

**Vickery Holman**  
Property Consultants



Cornwall | Devon | Somerset | Bristol



**For Sale**

Guide price **£2,250,000**

Padbrook Park Hotel, Swallow Way, Cullompton,  
Devon, EX15 1RU

18,592 Sq Ft  
(1,727.2 Sq M)

## Summary

- Purpose built two storey detached property built in 2005
- 40 en-suite double / twin letting bedrooms
- Located on the outskirts of Cullompton within easy reach of the M5 (J28)
- Open plan lounge bar, restaurant & receptions areas circa 85 covers
- Conference / Function suite/s for circa 200 covers
- Ancillary areas including commercial kitchen and back of house areas

## Location:

The property is situated on the outskirts of the town, within easy reach of the M5. Cullompton is a Mid Devon town with a population of approximately 8,500. The town is situated adjacent to the M5 motorway and fourteen miles North of Exeter. Road communications to the town are, therefore, excellent. The town has a good range of local services and benefits from a relatively good level of employment with opportunities from the industrial estates, within the town and at nearby Willand. Padbrook Park Hotel is situated on the south west edge of the town.

## Description:

Padbrook Park Hotel is a two-storey purpose built detached property built in 2005 of traditional construction with brick and rendered elevations beneath a pitched tiled roof. The accommodation is laid out with a central reception, accessed from a large glass fronted entrance. The letting rooms are of a good specification, all fully furnished and can be arranged as twin or king size with ensuite bathrooms and shower over the bath. There are also family rooms, disabled access rooms and superior rooms (offering jacuzzi baths and terrace/ Juliette balconies). The site includes customer car parking and an external seating area. Operationally the current owners have a full management team who run the hotel on a day-to-day basis. The business mix has naturally changed during the past 2 years and new owners may choose to push the meeting and events business and the food and beverage offer further than the current owners have chosen to do.

## Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) and calculates that it provides the following gross internal floor areas.

Within the 1.75 acre site there is customer parking for 60 vehicles, external seating for 60 covers, two electric charging points and space for additional bedrooms (subject to planning).

	sq m	sq ft
Ground floor	985.97	10,613
First floor	741.31	7,979
Total	1,727.2	18,592

The ground floor reception incorporates the restaurant with 55 covers and bar with 30 covers. Customer WC's. 2 interconnecting conference/function rooms for approx. 200 delegates when combined. Commercial

kitchen, back office and 11 ensuite Bedrooms. First Floor – Galleried seating area. 29 ensuite letting rooms. Laundry store. Within the bedstock, two are deluxe (including a two-person jacuzzi), two are accessible rooms and four can be used as family rooms. A lift provides access to the first floor as well as the main stairwell

## The Business:

Owned and operated by our clients since 2005, but largely run under management, Padbrook Park Hotel represents an excellent opportunity to purchase a substantial, purpose-built hotel on the edge of the growing town of Cullompton. The business achieves strong levels of turnover and profits, with potential to increase trade via further diversification for the leisure market and increasing the meetings, events and conference marketing.

## Trade:

Headline net turnover for year ending 31/12/22 of £981,271.84 (2021 £744,593). This is a return to pre COVID trading income which was in excess of £1,000,000. The owners have adapted the mix of business to increase room sales and less F&B for greater profitability. Early results for 2023 show further revenue growth.

## Process:

Freehold with vacant possession on completion, for an asking price of £2,250,000 plus stock at valuation. The building, chattels and business are available by way of a transfer of a going concern. TUPE will apply. Interested parties will be required to provide proof of funding to support their offer and full information regarding timing, solicitor and address details.

## Services:

We understand that mains electricity, gas, water and drainage are connected to the property however these

services have not been tested by the agents. Interested parties should make their own enquiries.

## EPC / MEES:

B (38)

## Planning:

Interested parties should make their own enquiries to the local planning authority <https://www.middevon.gov.uk/>.

## Business rates:

The rateable value effective 1st April 2017 is listed at £72,000 on the valuation office website. The new rating list from 1st April 2023 states that the property is listed at a reduction to £53,500. Interested parties are advised to make their own enquiries with regard to current rates and council tax payable. Government Initiatives for the hospitality sector currently provide 50% relief until 31st March 2023. From 1st April 2023 this relief will increase to 75%.

## Terms:

Freehold with vacant possession on completion, for an asking price of £2,250,000 plus stock at valuation. The building, chattels and business are available by way of a transfer of a going concern. TUPE will apply. Interested parties will be required to provide proof of funding to support their offer and full information regards to timing, solicitor and address details

## Viewings:

strictly by appointment and subject to vetting of interested parties to understand their interest and ability to purchase.

## Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

## Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

## VAT:

All figures quoted are exclusive of VAT if applicable.



## CONTACT THE AGENT

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