



Offers Over
£695,000
(Freehold)

Castle Moil Restaurant & King Haakon Bar
Kyleakin, Isle Of Skye, IV41 8PL



View from Restaurant



Iconic trading entity and attractive Highland hospitality business with an iconic bar and restaurant in a magnificent coastal setting

Dramatic loch-side trading location on the ever-popular Isle of Skye amongst some of the most spectacular scenery in the UK

Outstanding year-round business opportunity producing strong turnover of Circa £800,000 from wet and food sales, plus shop rental pre-pandemic

Impressive bar and dining facilities supported by highly effective and well-appointed service areas including external seating; plus, leased retail unit

Accommodation extends to spacious 3-bedroom owners flat, 7-bed bunk room and 2-bedroom staff accommodation

DESCRIPTION

The Castle Moil Restaurant & King Haakon Bar is a most attractive business opportunity within a stunning coastal setting providing access to some of the most awe-inspiring scenery the Highlands of Scotland has on offer. A substantial detached property situated in the village of Kyleakin on the ever-popular tourist destination that is the Isle of Skye, the business has a significant footprint within a lovely and central village setting. This well-presented business benefits from open views towards the Loch and hills making it a destination location. The business presents a large trading entity which is summarised as a significant restaurant to seat around 70 covers for normal service, and up to 100 for functions plus a bar which can hold over 100 guests. To the front and loch-side of the building is external seating to accommodate up to 90 covers, which is popular during warm spring and summer evenings. The popular retail unit is currently leased on an open-ended contract but vacant possession can be provided, if required. This shop unit extends to around 70m². In addition, there is flexible accommodation on the first floor including a spacious 3-bedroom owners flat which would be ideal for a family / partnership operation. In addition, there are 2 further rooms set aside for staff use, one being en-suite, plus a 7-bed bunkroom. The provision of extensive family / staff accommodation lends itself to an extended family lifestyle business or a chain operator trading under management.

TRADE

This is a highly desirable business achieving about £800,000 turnover pre-pandemic from 3 main streams; food, wet sales and lease income. There is excellent scope for new owners to drive trade further should the business be operated by a family or partnership which would result in a hands-on business model and a lesser requirement for fuller staffing levels. The business has undoubted allure and attracts a constant stream of visitors who swarm to the Isle of Skye during the main season. Its simplistic appeal is the nature of its provision within its easy-to-operate business model, all set within a spectacular backdrop. This substantial building provides dining for up to 90 covers within the restaurant for the standard operation and can further accommodate 100 guests within the bar. Both areas offer a truly welcoming ambience and the business has been set up to cope with a high level of volume of trade. The restaurant has a servery counter which facilitates a fast and efficient beverage and meal service during morning and lunchtime trading and is popular with tourists looking for a quick turnaround to allow them to continue on their odyssey of the Island. The service and communal facilities serving the public areas are maintained to a very high level.



The business is a highly popular bar and dining facility with tourists, visitors and locals alike, offering a wide range of beverages and a good level of cuisine and deservedly attracts a sound reputation. The business is well known for its varied entertainment, especially on music nights with live bands. The bar attracts a wide selection of customers from those looking to have a quiet drink and take in the beautiful views to others watching sports events. Custom is drawn from the many visitors who stay in the area and those passing through on guided trips, including the many coaches that stop in the village. Guests have a plethora of motivations to holiday on Skye; they may be experienced walkers, climbers or cyclists taking to the challenging terrain surrounding the area or tourists who appreciate the more pastoral and cultural aspects of their holiday; many such guests partake in the services on offer in the business.

The business has a good representation across a number of portal websites and through its own Facebook pages but does not have its own website. The development of a greater on-line presence presents an area of business development for new owners.

STAFF

The present owner operates as a sole trader and therefore utilises a full team of staff which could allow new proprietors the opportunity to undertake management functions only, providing a quality-of-life business. Conversely new operators may wish adopt a full hands-on role to drive the business to the next level.

REASON FOR SALE

The owner first purchased the business in 1997 and sold it in 2007. In 2012 he re-acquired the business which has, during his 2 periods of ownership, provided an excellent quality of life and a sound investment. The business is a highly profitable and sustainable trading proposition both in terms of income and the infrastructure. It is the vendors desire to retire that brings the property onto the market.

LOCATION

Kyleakin is the first major settlement to be found upon crossing the Skye Bridge on the Isle of Skye with a population of about 400 which swells with tourists during the busy season (April – October). The village is the site of the ruin of Castle Moil, dating from the late 15th century. Legend states an older fortification on the site was originally built for a Norwegian princess who would charge a toll to any boat using the narrow channel by hanging a chain from the castle to the mainland to prevent unpaid crossings. A further Viking influence in the area can be ascribed to King Haakon IV who is thought to have assembled his fleet of longships in the waters around the village before the Battle of Largs in 1263 (hence the name Kyleakin – Haakon's kyle). Haakon's defeat at Largs effectively ended Norse domination of the Scottish islands.

The village is a thriving community along the strait of Kyle Akin opposite the mainland town of Kyle of Lochalsh which has a good range of social, medical and welfare services plus a rail link. There is nursery and primary schooling in the village with secondary schools at Plockton and Portree. Kyleakin and the surrounding area has a quintessential appeal for tourists and is an established holiday destination. The local waters in the area are used by fishing boats, pleasure craft and a range of water sports enthusiasts.

The broader area boasts a wide range of activities that can be undertaken such as golf, guided mountaineering, cycling, nature walks and fly fishing to name but a few. Skye's rugged Cuillin Mountains are known to walkers and climbers the world over and visitors are drawn to the spectacular Trotternish Ridge to the north. In addition, there are many hill lochs offering the angler an opportunity to catch spectacular native wild brown trout. The Island is highly popular with naturalists and ornithologists who find birds of prey, waders and a host of seabirds in the locale. For those wishing to undertake a boat trip, seals, harbour seals or grey seals can be seen with dolphins and porpoise becoming more regular visitors to this coastline.





THE PROPERTY

The original aspects of Castle Moil Restaurant & King Haakon Bar dates from the early 1900s where the shop currently stands with additions in the 1960s and later on. The building is of mainly modern construction under a pitched tile roof with some areas of flat metal roofing to the rear aspects. Set over 2 floors, the property has stunning seaward and mountain views. All public facilities are located on the ground floor affording ease of access for less able guests plus there is a disabled W.C. The business is well-presented projecting an all-round excellent proposition in an inspirational location which will be sure to generate a great deal of interest. The accommodation is set to the first floor and offers flexible usage either for an extended family, staff facilities or even holiday accommodation.

CUSTOMER & SERVICE AREAS

Castle Moil Restaurant, King Haakon Bar and the retail shop each have separate main entrances which can all be accessed from the car park to the front. However, each trading area can be accessed internally or locked off to customers, to suit the business needs. The bar has an open plan layout with a few areas semi-partitioned with screens. The wooden bar servery is highly attractive and this coupled with the attractive wooden floor gives a homely ambience. The bar is set to free-standing tables and chairs, some fitted units plus high tables and stools to seat around 100 covers. Within the bar are a number of TVs and there is ample space for musicians and other forms of entertainment. Off the main bar and centrally located are ladies, gents and disabled washrooms plus baby changing facilities.

A corridor leads to the restaurant which is also set to tables and chairs; presently this area can accommodate 70 covers. The restaurant has its own small bar servery operating back-to-back with the main bar; this simplifies service and reduces staffing requirements. Within the restaurant there is a food servery counter which enables the swift provision of food and beverage service during peak day-time periods. To the rear of the servery is a fully functional commercial kitchen with ancillary preparation and pot-wash areas. The commercial kitchen is spacious and well-equipped with a wide range of equipment. From the kitchen ancillary store rooms can be accessed. The business also benefits from an office unit, dry goods store, cellar and spirit store plus throughout there is ample general storage. There is a staff washroom to the rear of the building.







THE SHOP

The shop is currently operated under lease. This retail unit presently operates as a mixed convenience and gift shop and is a popular village facility. Extending to around 70m², the shop provides a steady income to the business and also draws in footfall to the other aspects of trade.

OWNERS / STAFF ACCOMMODATION

An attractive feature of the business is the spacious owner's accommodation. Set to the first floor and accessed from a rear stairway, this 3-bedroom unit offers comfortable and flexible family accommodation. Two bedrooms are large doubles with a smaller single room. There is a well-appointed family bathroom with shower over. A large kitchen / diner plus a spacious lounge combine to make this a pleasant home. In addition, on the same level, there are 2 supplementary bedrooms; 1 being en-suite with a dressing area. A further bunk room set to 7 bunks (5 singles and 1 double) has the use of a shower room. Within a communal area there is a small utility unit. This accommodation has been used historically as staff accommodation and also for band usage; the latter being less prevalent in recent times. This accommodation could be used as extended family accommodation if required or possibly be brought into use as an additional income stream.







EXTERNAL

The Castle Moil Restaurant & King Haakon Bar is set adjacent to extensive public car and coach parking. In addition, there is some private parking to the rear. To its front and seaward aspects there is an external seating area which can accommodate up to 90 covers. There are two areas that are slabbed patio settings enclosed by sea walls plus a grassed area where permissions are granted for eating and drinking. There is a utility area to the rear for deliveries etc. which provides a shared access for other properties.

SERVICES

The business benefits from mains electricity, water and drainage. LPG gas for cooking. The building has electric heating throughout, including two effective wall-mounted air con units in the bar. The property is mainly double glazed and has a functional fire alarm.

ACCOUNTS

Castle Moil Restaurant & King Haakon Bar is a highly successful business, producing strong turnover of Circa £800,000 from wet and food sales, plus shop rental pre-pandemic. Full accounting information will be made available to seriously interested parties subsequent to viewing.

LICENSES

The business operates a license under the Licensing Scotland Act 2005 and a copy of this will be made available to interested parties post viewing.





WEBSITE

The business does not currently operate a website and this, combined with social media publicity, presents an area of business development for new owners.

RATEABLE VALUE / COUNCIL TAX

The business elements have rateable values of £30,000 for the main business and £5,250 for the shop, with a total net payment liability of £14,700 in the 2019/20 tax year. The residential aspects have a council tax band of 'B'.

PRICE

Offers over £695,000 are invited for the heritable property complete with goodwill and trade contents (according to inventory), excluding personal items. Stock at valuation. Alternative sale options may be available, contact the selling agents for further information.

DIRECTIONS

See map insert.

EPC RATING

The Castle Moil Restaurant & King Haakon Bar has the EPC rating of 'bbc'.

TITLE NUMBER

The property has a title number of INV19423.

PLANS

An indicative plan of the site and ground floor building layout are available from the selling agents.

FINANCE & LEGAL SERVICES

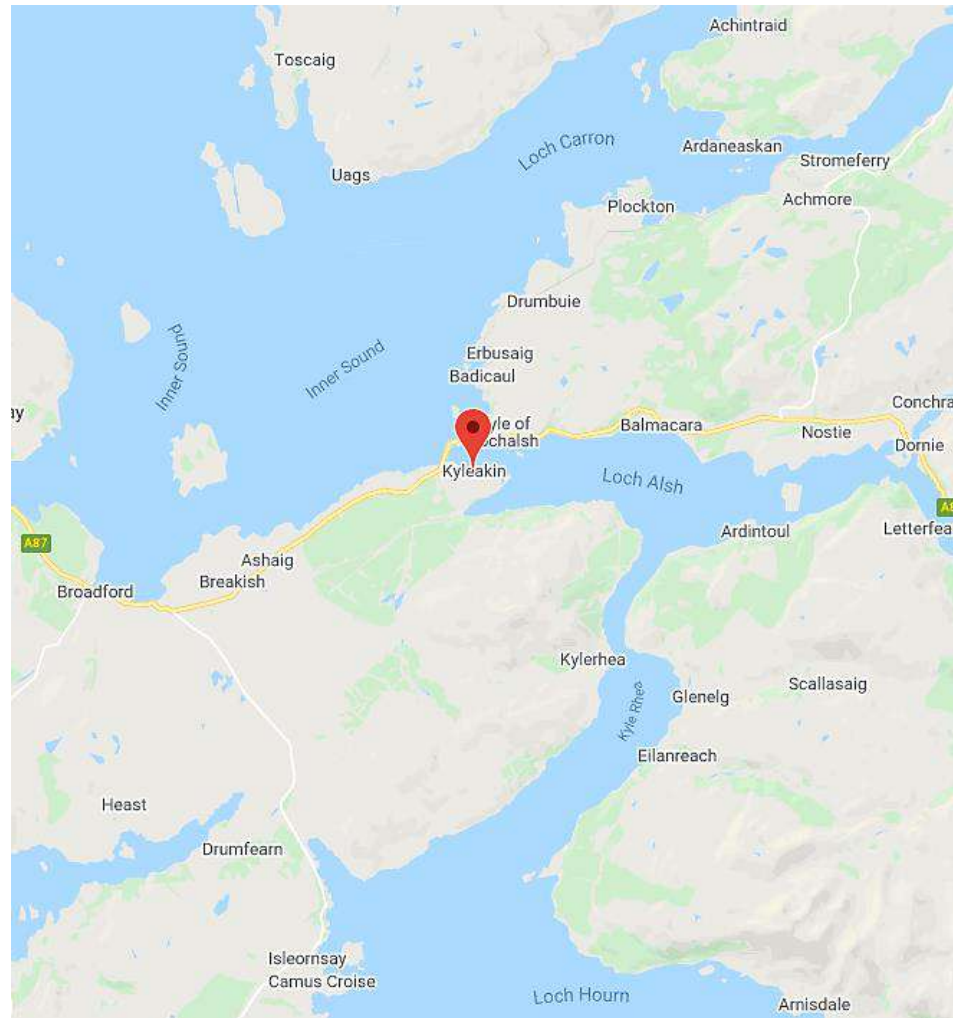
ASG Commercial Ltd is in touch with several lenders and lawyers who provide specialist advice to the hospitality trade. We will be delighted to discuss your financing requirements with you and make an appropriate introduction.

VIEWING

All appointments must be made through the selling agents:
ASG Commercial Ltd, 17 Kenneth Street, Inverness, IV3 5NR
T: 01463 714757 (5 lines)
E: info@asgcommercial.co.uk
W: www.asgcommercial.co.uk

OFFERS

All offers should be submitted in writing to ASG Commercial Ltd with whom purchasers should register their interest if they wish to be advised of a closing date.



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