



Offers
Around
£510,000
(Freehold)

Eastbank Hotel

11-17 High Street, Rothes, Aberlour, Moray, AB38 7AU





Attractive 14 bedroom hotel located in the heart of the popular Malt Whisky Trail

1 bedroom owners accommodation

Robust business with strong recurring trade

Several development opportunities

Located in lovely and thriving town of Rothes



Main Public Bar



Main Tasting Area

DESCRIPTION

The Eastbank Hotel is a substantial offering based in the centre of the lovely town of Rothes located on the very popular Malt Whisky Trail. The property comprises 4 separate buildings which have been purchased over the years. The result is a large and flexible business proposition with the opportunity for new owners to develop as they see fit.

The properties are all well-presented, offering a sound basis for the business to develop.

The business is currently operating under a local manager as the owner is located remotely from the business. At this point the owner has utilised the OYO network to promote the hotel. Over recent months this partnership has resulted in an improving trading situation.

TRADE

The Eastbank Hotel is a well-established and successful trading entity in a very prominent location on a busy tourist route. Historically this was a solid performing business. The business trades 14 quality letting bedrooms in the original hotel building and old bank building which are ably supported by the public bar catering for circa 30 guests. There is the opportunity to further drive turnover by letting, the self-catering cottage adjacent to the hotel.

The hotel trades all year-round. Income streams are generated between the accommodation and wet / food sales. Food service is restricted to breakfast and the hotel has enjoyed a good level of repeat business, thus ensuring consistent occupancy levels. The business has a sound reputation locally and is supported by the local and extended community. There are a number of major projects ongoing in the area which generates significant business-to-business activity.

Tourism and commercial trade are the key drivers. The North East Coast 250 passes the door and contributes to a recurring robust level of trade. The situation of the business is such that it is easy-to-locate for both those who booked via the internet, and the casual passer-by seeking accommodation / refreshment. The business is excellently signposted and is supported by a modern website (<https://www.oyorooms.com/gb/96669/>).

REASON FOR SALE

The owners have operated the hotel for many years. A change in personal circumstances brings this excellent business proposition to the market.

LOCATION

Rothies is situated on the A941 about 10 miles South of Elgin and currently has a resident population of an estimated 1200 people. This beautiful town has a long-established history with whisky distilling and is on the Malt Whisky Trail. The town boasts 4 distilleries, Speyburn-Glenlivet Distillery, Glen Grant Distillery, Glen Spey Distillery and Glenrothes Distillery with a further 30 distilleries within 20 miles of the town. There are local attractions such as visiting the remains of Rothies Castle, originally built in 1200, museums, castles, visitors centers and walks for wildlife watchers at the nearby river. Rothies makes a great base to explore the stunning Spey Valley and Moray Firth regions, offering mountain biking, rafting, sailing and hiking.

Rothies is well connected to the main road and rail networks. The main rail line can be accessed in Elgin or Keith, both a 15 to 20 drive from Rothies. From Keith, Aberdeen, the Oil Capital of Europe, is about 1hr and 15mins away. Dyce international airport is one of the stops as you approach Aberdeen. Alternatively, you can head West from Elgin to Inverness which is a similarly timed journey. This journey now includes passing through the new Inverness Airport station, should a local or international flight be required.

Golf is also a popular attraction within the area with many golf courses within a short drive. The Moray coast has some stunning white sandy beaches; the most notable being at Findhorn and Culbin. The River Spey is a famous salmon river but also plays host to a range of river activities to include white water rafting, kayaking etc. The wide-ranging countryside offers fantastic walks and the Cairngorm National Park with its excellent activity centers and mountains is a short drive away. The Eastbank Hotel could benefit further from trade generated through tourism; the area has a number of camping/caravan parks, numerous B&B's/guest houses plus self-catering accommodation. Local amenities including schooling, social and welfare facilities are of an excellent standard.

THE PROPERTY

The subjects being sold comprise 4 separate properties as follows:

1. The original Eastbank Hotel which is a 3-storey detached property; stone built under a slate roof with the original subjects dating from the 1800s with more a modern extension to the rear.
2. The old bank building which was converted into hostel style accommodation when purchased in 2006, is of the same construction as the original building.
3. The cottage which is split into a 2 bedroom unit on the ground and a 1 bedroom unit on the 1st floor.
4. The owners' modern unit with 1 bedroom, lounge and sauna accommodation.



Main Lounge Bar

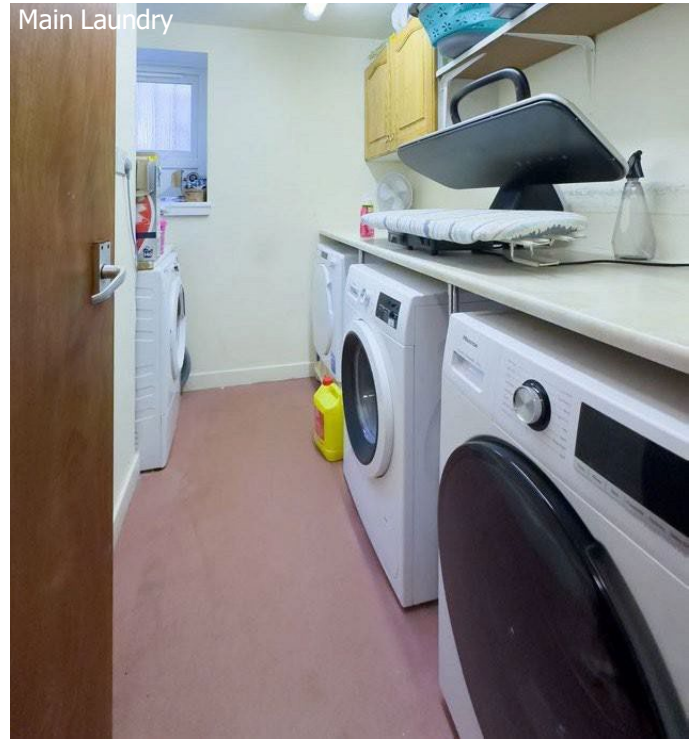


Main Toilets

Main Kitchen



Main Laundry



Public Areas (Original Building)

The original hotel building accommodates all the public spaces, the reception, public bar / breakfast area and lounge bar. Entry to the hotel is via a rear access from the carpark directly into the reception area where there is a reception hatch to the main office. Access can also be gained directly into the bar areas from the high street. The initial internal impression of the hotel is one of a well-maintained business presented to a good standard with respectable quality fixtures and fittings and attractive décor.

The breakfast area is set to accommodate 20 covers, whilst the lounge bar can easily accommodate 10 covers. Both comfortable areas are steeped in the local whisky tradition. Behind the lounge bar are well presented public toilets.

Letting Bedrooms

All the bedrooms are furnished to a good standard. In room facilities comprise television, Wi-Fi, hairdryer and tea/coffee making facilities. There is ample hanging space / storage within each room. The rooms currently being traded are configured as follows:

Original Building

The original hotel building has 4 guest rooms.

Room EB1	Attic single bed with seating area and remote shower room.
Room EB2	First floor king-sized bed with remote shower room.
Room EB3	First floor double bed with remote shower room.
Room EB4	First floor large room with a king-sized bed, with a sofa and en-suite shower.

Old Bank Building

The old bank building has 10 guest rooms.

Room BH6	Ground floor, double bed with limited mobility walk-in shower room.
Room BKV1	Double bed with shower ensuite.
Room BKV2	Double bed and single bed with shower ensuite.
Room BKV3	Double bed with shower ensuite.
Room EH7	Double bed with shower ensuite.
Room EH10	Single bed with shower ensuite.
Room EH8	Treble bed with shower ensuite.
Room EH9	Double bed with shower ensuite.
Room EH11	Double bed with bath with shower over ensuite.
Room EH12	Double bed with bath with shower over ensuite.

Main Bed EB 4



Main Bed EB 4 En Suite



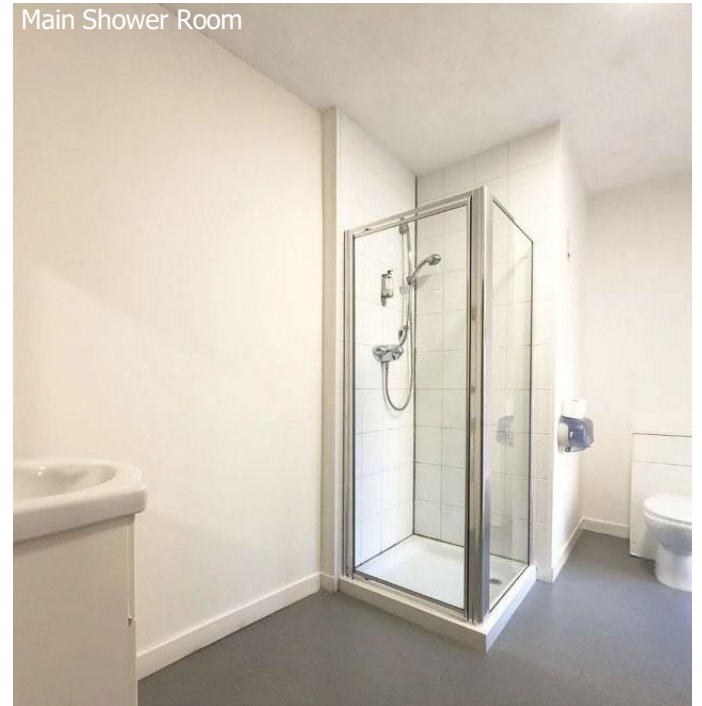
Main Bed EB 2



Main Bed EB 3



Main Shower Room



Main Bed EB 1 Attic 2



Bank Entrance



Bank Bed BKV1



Bank Bed BKV1 En Suite



Bank Bed BKV2



Bank Bed BKV2 En Suite



Bank Bed BH6 En Suite

Bank Vault Store



Bank Grd Stair



Bank Bed BH En Suite



Service Areas (Original Building)

Whilst not overly large, the commercial kitchen is well equipped and the food production aspects of the business are of a good standard. Ample kitchen storage is available with refrigerated and freezer storage and dry-goods stores included. Additionally, there is a laundry and sufficient house-keeping storage throughout. An office to the rear of the reception / office enables day to day control of the business and a cellar provides ease of access for deliveries from the internal courtyard.

COTTAGE ACCOMMODATION

Included with the Eastbank Hotel is a 2 bedroom ground floor cottage that could be used for either staff or owners' private accommodation. With the appropriate permissions, this would also be an opportunity to offer some self-catering accommodation as part of the hotel facilities. The property comprises a spacious lounge / diner, kitchenette, shower room, porch and two double bedrooms.

The first-floor element of the building is separately accessed via an external stair and comprises a double bedroom with ensuite and lounge. By adding a kitchenette unit, this would become more self-contained making it ideal for staff accommodation.

Bank Bed BH 1



Bank Bed BH 4



Bank Bed BH En Suite



Bank Bed BKV3 En Suite



Bank Street View



Cottage External

Cottage Grd Lounge



Cottage Grd Kitchenette



Cottage Grd Bed 1



Cottage Grd Bed 2



Cottage Grd Shower Room



Cottage Garden Area



Cottage 1st Lounge



Cottage 1st Bed



Cottage 1st Bed En Suite

OWNERS ACCOMMODATION

The owners' accommodation is a one bedroom facility, with a limited mobility shower room, sauna, sauna changing area, toilet and lounge. This was redeveloped in 2009 to act as a gym, it could equally be used as a self-catering unit with the additional of a kitchenette unit. This flexible space offers further opportunity to develop the accommodation options within the hotel.

GAMES ROOM

Behind the old bank building there is a large roomed building which house a pool table and darts board. This area offers the opportunity to encourage locals to form darts and pool teams thus boosting wet sales.

GROUNDS

The external areas are accessed directly from the High Street, via a lane between the original hotel building and the old bank building. The lane then opens into a gravel finished area where the owners can park their cars. The main entrance to reception at the rear of the original hotel building is accessed from here, as is the old bank building, the 2 storey cottage and the owners accommodation. The cottage and owners' accommodation unit have separate enclosed garden spaces, mostly finished with paving and some shrub borders.

ACCOUNTS

Full accounting information will be made available to seriously interested parties subsequent to formal viewing. The current owner lives remotely and utilises a local manager to operate the hotel thus results are not what they could be. The opportunity to change the current business model could significantly impact the results of the business.

WEBSITE

The Eastbank Hotel benefits from having a modern and functional web presence (<https://www.oyorooms.com/gb/96669/>).

PRICE

Offers around £510,000 are invited for the heritable property complete with goodwill and trade contents (according to inventory), excluding personal items. Stock at valuation.

Owners Outbuilding



Owners Lounge



Owners Bed



Owners Sauna Change



Owners Acc Shower



Games Room



North Elevation



Owners Sauna

EPC RATING

The properties each have an EPC rating of G throughout. The cottage has an EPC of 'F'

PLANS

A copy of the title and building layout plans are available from the selling agents.

BUSINESS RATES / COUNCIL TAX

The Eastbank Hotel has a rateable value of £15,900, reference VR27339, split as £14,500 non-residential and £1,400 residential (as at Apr 2023). Qualifying businesses will be able to offset some of the cost against the small business rates relief scheme. The owner's accommodation within Eastbank Hotel has a council tax banding of 'B'.

LICENCE

The business has been granted a premises licence in accordance with The Licensing Scotland Act 2005 and details of the Operating Plan will be made available after viewing.

FINANCE & LEGAL SERVICES

ASG Commercial are 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.

DIRECTIONS

See location map. What3words reference ///safest.lined.bead

VIEWING

All appointments to view must be made through the vendors selling agents:

ASG Commercial, 1 Cromwell Road, Inverness, IV1 1SX

Tel: 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 with whom purchasers should register their interest if they wish to be advised of a closing date.



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