



DIXIE DEAN  
HOTEL

PRIME VIRTUAL FREEHOLD HOTEL INVESTMENT OPPORTUNITY IN THE HEART OF LIVERPOOL

THE DIXIE DEAN, 67 VICTORIA ST, LIVERPOOL, L1 6JD



PORT OF LIVERPOOL BUILDING

ROYAL LIVER BUILDING

WEST TOWER

MUSEUM OF LIVERPOOL

PIER HEAD

HM PASSPORT OFFICE

THE PLAZA

LIVERPOOL CROWN COURT

JAMES STREET RAILWAY STATION

DALE ST

MOORFIELDS RAILWAY STATION

A5053 LEEDS ST

LIVERPOOL ONE

VICTORIA ST

LIVERPOOL CITY COUNCIL

RADIO CITY TOWER

MET QUARTER

THE BLUECOAT ART GALLERY

CHURCH ST

WHITECHAPEL

DIXIE DEAN HOTEL

QUEEN SQ BUS STATION

A59

CLAYTON SQ SHOPPING CENTRE

ST JOHN'S SHOPPING CENTRE

ST JOHN'S GARDENS

WALKER ART GALLERY

PARKER ST

ROYAL COURT THEATRE

ST GEORGE'S HALL

LIVERPOOL LIME ST TRAIN STATION

EMPIRE THEATRE

THE DIXIE DEAN, 67 VICTORIA ST, LIVERPOOL, L1 6JD

# INVESTMENT HIGHLIGHTS

- CBRE has been exclusively mandated with the sale of Dixie Dean Hotel in central Liverpool.
- The hotel was completed in 2021 and has proven to be a strong performer in Liverpool's boutique and event hotel market.
- Prime Grade II listed Virtual Freehold hotel in the heart of Liverpool city centre.
- Excellent transport links with Liverpool Lime Street and Liverpool Central Station both less than a 10 minute walk away.
- Main retail core of Church Street and Liverpool One is in close proximity and within a 10 minute walk.
- Large period prominent end terraced four storey and basement hotel, developed and sensitively restored between 2020 and 2021 and comprises 45 individually themed bedrooms and suites arranged as 280 bed spaces with ground floor bar restaurant.
- Boutique themed lifestyle hotel targeting large groups, leisure guests and the celebration/events market.
- Ground floor bar and restaurant (120 covers) which doubles as a private events space.
- The business and trading expectations are extremely positive with continued growth since opening with strong forward bookings leading into 2023.
- Offers significant and exciting asset management opportunities with upside potential around rebranding and operational platform.



# LOCATION & WORLD CLASS CONNECTIVITY

## CAR

- Served by the M62, M57 and M58 motorways providing easy access to the M6 - the backbone of the UK's motorway network

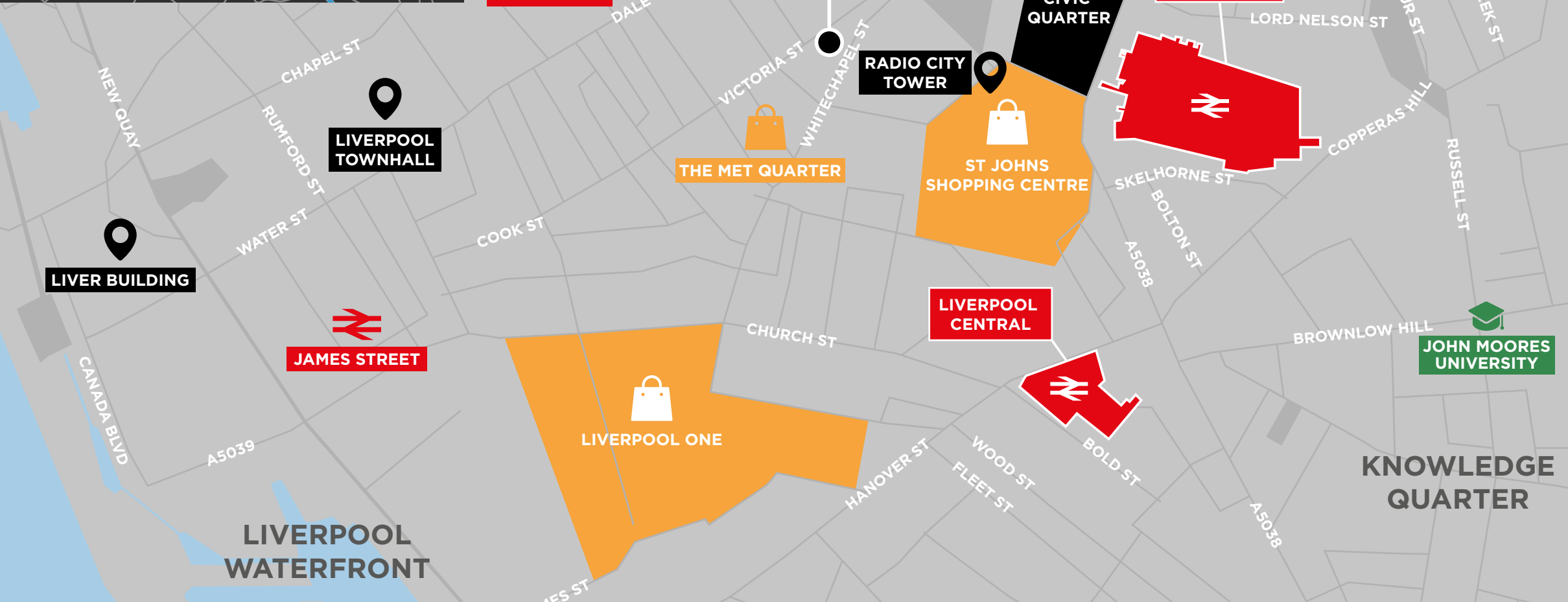
## TRAIN

- Liverpool Lime Street station was recently upgraded as part of a £340m railway investment in the Liverpool City Region, improving connections to other major cities
- The Merseyrail network has 68 stations and 75 miles of route - of which 6.5 miles are underground carrying approximately 34 million passengers per year and forms the most heavily used urban railway network in the UK outside London
- 2 hours journey time to London and 35 minutes to Manchester
- Connections to HS2 and Northern Powerhouse Rail (Proposed high speed line from Liverpool to York via Manchester) will cut journey times, increase capacity and boost the economy

## AIR

- 2 major airports within 45 minutes drive
- Liverpool John Lennon Airport serves 70 destinations and over 5 million passengers annually to key European and North African destinations (pre covid). Manchester Airport, the UK's third largest airport, serves nearly 200 destinations and over 29 million passengers in 2019 across all key international destination including, Europe, Asia, The Americas and The Middle East.





# SITUATION

The Dixie Dean is situated on a prominent position fronting Victoria Street and Preston Street in the heart of the city centre. The main entrance to the hotel is via Victoria Street. Within a short walking distance to the Hotel is the Lime Street train station, 350m away (Liverpool's main station).

Just north of the hotel is St Johns Garden, World Museum, Walker Art Gallery, St Georges Hall - a neo classical venue for concerts and events as well as the iconic 19th century Grand Central Library.

South of the hotel, still within walking distance is the Liverpool One retail led scheme as well as Castle Street famed for its restaurants and bars. The Liverpool Waterfront, Royal Albert Dock and Exhibition Centre is only a 20 minutes stroll away.



# HOTEL DESCRIPTION & BUSINESS

The Property comprises three interconnected Grade II listed former offices & warehouses which were originally constructed in 1886, 1885 & 1883. The buildings are 4-storey in height with basement and are of red brick construction with stone dressings, terracotta detailing under a multi pitched slate roof. The Property was sensitively restored, converted and developed as a boutique hotel over 2020 and 2021.

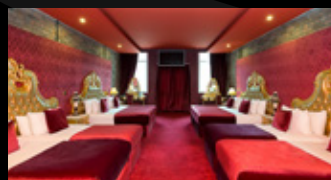
The hotel has surpassed trading expectations by capitalising on group booking packages a distinct USP in the marketplace and appeal for large group bookings, celebrations and events.

## BEDROOM ACCOMMODATION

The Hotel provides 45 uniquely designed hotel bedrooms over four floors:

Room Type	No of Rooms	Sleepers per Room	Total No of Sleepers
Cave	1	28	28
Cave	1	12	12
Luxury Sleepers	14	8	112
Luxury Sleepers	12	6	72
Luxury Sleepers	11	2	44
Luxury Sleepers	2	1	4
Accessible	3	1	6
Presidential Suite	1	1	2
<b>Total</b>	<b>45</b>		<b>280</b>

Each bedroom benefits from en-suite bathrooms with whirlpool baths, complimentary WiFi and tea/coffee making facilities, 50" smart TV's and bluetooth audio.



The Hotel's design features 45 individually themed bedrooms and suites arranged over part basement and first to fourth floors and provides 280 bed spaces. The largest suite 'Cave' combines a 28 person sleeper with event space, bar, DJ booth and in built jacuzzi's. Combined, this collection of bedroom stock enables the Hotel to appeal to a range of group sizes with an average of 6 to 8 sleepers per room up to a 28 person suite.

The ground floor is arranged as main entrance with lobby, reception, lounge area, access core comprising lifts and stairs. Adjacent to the main reception is the No 9 Restaurant and Bar.

## FOOD & BEVERAGE

The popular No 9 Restaurant & Bar is located to the ground floor by the main reception and is dedicated to the legendary footballer William Ralph 'Dixie' Dean. No 9 Restaurant & Bar provides a dedicated bar area with lounge and a 120 cover restaurant providing a vibrant offering throughout the week with weekend premium dining packages including bottomless brunch, Sunday lunches, private parties / events including boutique weddings.



## BACK OF HOUSE & OTHER AMENITIES

The majority of the hotel's back of house is located to the ground floor, consisting of commercial kitchens, luggage store and staff office.





## WHY LIVERPOOL

*“World class business destination with a thriving and dynamic economy. Liverpool has long been an attractive city to tourists for its world-famous music scene, rich maritime history and museums, as well as major sporting clubs and icons”*

# WHY LIVERPOOL

## AN INCREDIBLE CITY

A city with a rich heritage that is future-focused. A melting pot of cultural icons, sporting heavyweights and vibrant nightlife. A place to live, work, enjoy, and invest.

## A CAPITAL FOR CULTURE

World famous for its arts and culture, Liverpool is a city that dances to its own beat. It's cultural heritage was celebrated in 2008 when it was awarded the title of European Capital of Culture and the sector continues to receive significant investment. Liverpool is home to more galleries and museums than any city outside of the capital, including the Tate Liverpool and Walker Art Gallery.

From The Beatles to the oldest surviving professional symphony orchestra in the UK, Liverpool is synonymous with music and the city was declared a 'City of Music' by UNESCO in 2015. The M&S Bank Arena and adjoining Convention Centre have hosted many high-profile music events including the MTV Europe Music Awards, BBC Sports Personality of the Year and Eurovision (May 2023).

## HERITAGE OF GLOBAL SIGNIFICANCE

Liverpool is steeped in maritime history with its famous waterfront and city districts which stretches along Liverpool's waterfront from Albert Dock, past The Pier Head and up to Stanley Dock, through the historic commercial districts and Ropewalks area to St George's Quarter which is home to the magnificent St George's Hall.

## A DIVERSE ECONOMY

The Liverpool city region economy is worth £20 billion per year, with 45% of North American trade entering via Liverpool. The economy is supported by a diverse range of industries, including automotive, pharmaceutical, ports and logistics, business services, tourism and leisure.

The ports and logistics sector was boosted in 2017 by the completion of Liverpool2, a new £400 million deep-water container terminal, elevating the city's status as the UK's central gateway and the UK's largest transatlantic port.

Liverpool is the sixth most visited city in the UK and tourism is worth approximately £1.3 billion to the city every year.

## WORLD-LEADING EDUCATION

Friendly and affordable, Liverpool is home to the University of Liverpool, (ranked in the top 1% of universities in the world), Liverpool John Moores University, Liverpool Hope University and the Edge Hill University. It is estimated that an average student contributes £4,000 to the local economy each year, of which nearly 33% is spent on going out, eating out and Wellbeing experiences. Around 50,000 international students live in and around the city, contributing to the local economy.



**Fastest Growing  
UK Economy -  
GDP of £149BN**



**From a bustling major  
port to European  
capital of culture**



**Home to the 2020  
Premier League and 2019  
Champions League Winners**



**52,000  
businesses located  
in Liverpool**



**4 Universities  
producing 18,000  
graduates per year**



**£5bn of public and  
private investment  
in the last decade**



**Baltic Triangle named in  
Sunday Times List of Best  
Places to Live in 2018**



**Liverpool One - World Class  
Retail & Leisure largest open  
air shopping centre with 170  
shops, bars and restaurants**



**Ranked 4th in the  
UK for Economic  
Growth Potential**

# LIVERPOOL'S KEY REGENERATION SCHEMES



## PADDINGTON VILLAGE

£1 billion, 30 acre development project located towards the eastern edge of the city centre, within Liverpool's Knowledge Quarter. Will create 1.8m sq ft of science, tech, education and health space. The 160,000 sq ft Spine offices under Phase 1 is nearing completion.



## EVERTON STADIUM

Infill of Bramley Moore Dock for development of a new 52,000 seater stadium. To be delivered for the 2023 season.



## LIVERPOOL WATERS – £5.5BN

Planning permission was granted in 2013 for approximately 2 million sq m of development space, including residential, business / offices, hotel and conference facilities. Includes £50m new cruise terminal and currently scheduled for completion in 2023.



## NEW CRUISE LINER TERMINAL – £50M

The new cruise terminal is due to open in 2023 and span across 108,000 sq. ft. The terminal will boost the city's capabilities in handling the next generation of turnaround cruises, which can carry up to 3,600 passengers and is a key project for the Council to help cement the city's reputation as a tourist destination.



## PALL MALL DEVELOPMENT – £200M

Prime 3.6 hectare site that will form an extension of the existing Commercial Business District. Phase 1 will comprise 400,000 sq ft of new Grade A office space and a 284 key Leonardo Hotel. Ground works commenced in 2020.



## KINGS DOCK – DEVELOPER PROPOSALS £100M

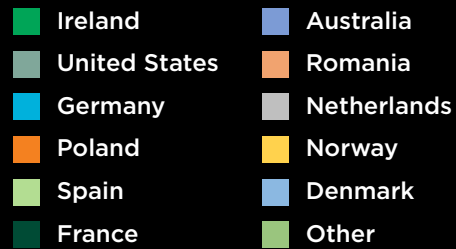
7.1 acre regeneration scheme adjacent to M&S Bank Arena and Albert Dock to accommodate hotel, Grade A office scheme, 350 apartments, ice rink, leisure scheme and multi storey car park.

# LIVERPOOL TOURISM & HOTEL MARKET

Liverpool attracts an estimated 66 million visitors coming to the city each year, making it the 5th most popular city for international visitors and 4th for domestic visitors in 2019.

International tourism in Liverpool has increased significantly in recent years, with Ireland, USA, Germany and Poland being top feeder markets for the city, accounting for 8.00% and 7.00% of international tourism into the city respectively.

## KEY FEEDER MARKETS



Source: Visit Britain

The transformative growth in the city's demand drivers has underpinned significant growth in visitor numbers and overnight stays over the last decade. In 2019, a record 4.7 million nights were spent representing an 11% CAGR increase over the last decade and boosting tourism related spends to record levels of £423 million in 2019.

Liverpool's popularity has grown on the global stage with the United States, Ireland, Poland and Germany together accounting for 43% of all visitors. As one of the few cities in the world capable of accepting large cruise liners, Liverpool Port is able to welcome tourists travelling on major cruise liners such as the Grand Princess and the Queen Elizabeth 2, both of whom have capacity for over 1,000 passengers.

## A DIVERSE ECONOMY

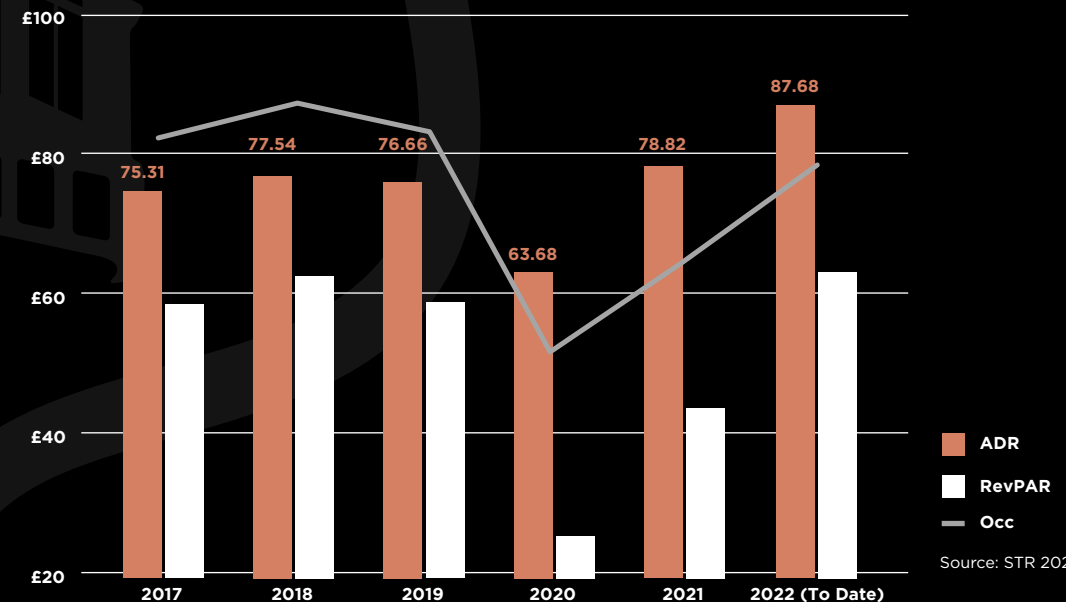
Liverpool has a strong performing hotel market, benefitting from a good mix of commercial and leisure demand drivers supporting high levels of annual occupancy.

Historically between 2014 -2018, RevPAR increased by 4.7% pa – six consecutive years of RevPAR growth and outperformed cities such as Manchester, Birmingham, Newcastle, Sheffield and Leeds.

Hotel operating performance has continued to rebound since the covid pandemic of 2020 to 2021 with occupancy increasing to 72% for YTD 2022. ADR for 2021 exceeded pre-pandemic levels at £78.82 which has further improved to £87.68 for YTD 2022. RevPAR has increased month on month since mid 2021.

The Hotel, whilst focussed towards group bookings has consistently beaten Liverpool's average hotel performance KPI's since opening. There are limited competing hotels in the Hotel's direct competitor set and we expect Dixie Dean hotel performance to continue to increase and stabilise since its recent opening in Summer 2021.

## LIVERPOOL HOTEL PERFORMANCE



Source: STR 2020-2022

# FURTHER INFORMATION

## TITLE

The land and buildings known as 57 - 71 Victoria Street are held Virtual Freehold under Title Number MS648853. Term 999 years from 7 th January 1998 (975 years unexpired) at a peppercorn rental. The Freeholder is Liverpool City Council. Full title details are available in the data room.

## GUIDE PRICE

Offers invited.

## SERVICES

The Hotel is connected to all mains services including 2 x passenger lifts, fire alarm system and CCTV system.

## PLANNING

Planning and Listed Building Consent was obtained on 18/09/2018 and 20/01/2018 respectively to the change use of Property, comprising three buildings (Carlisle, Jerome and Crown Buildings) to create 42 no. bedroom hotel with ancillary bar/restaurant on the ground floor and spa at basement level, together with internal and external alterations.

The Property is Grade II Listed and is located within the Castle Street Conservation Area.

All planning based enquires should be directed towards Liverpool City Council's Planning Department.

## TUPE

The purchaser will be required to comply with the relevant legislation in respect of current employees.

## LICENCES

The Hotel has a Premises License.

## EPC

The Hotel has an EPC rating of B35.

## RATEABLE VALUE

The Hotel has a rateable value of £149,00 from July 2019 with rates payable of approximately £76,288 pa.

## VAT

Should the sale of the property or any right attached to it be deemed a chargeable supply for VAT purposes, such tax will be payable by the purchaser in addition to the sale price.

## DATA ROOM

Access to the Virtual Dataroom "VDR" will be provided to interested parties to access additional due diligence documentation which will include relevant survey reports, construction information, costs market data, detailed floor plans, accommodation schedules, planning consent documentation and trading performance data and any other relevant Vendor Due Diligence "VDD" in order to complete a transaction with the Vendors.

Access to the VDR will be made available to pre-qualified parties who have executed an NDA.



# DIXIE DEAN

## HOTEL

### VIEWINGS

Strictly by prior agreement via CBRE, the retained sole agents.



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