

Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP
Freehold 10-Bed Hotel Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP

Freehold 10-Bed Hotel Investment



Investment Consideration:

- Purchase Price: £210,000
- Gross Initial Yield: 9.14%
- Rental Income: £19,200 p.a.
- VAT is NOT applicable to this property
- Comprises newly renovated and fully licensed 10-bedroom hotel (all en-suite)
- Located within walking distance from the seafront with occupiers close by include number of restaurants, supermarkets, pubs and hair salon/barbers.



Tenancies and Accommodation:

| Property | Accommodation | Lessee & Trade | Term | Current Rent £ p.a. | Notes |
|---|--|--|---------------------------------------|---------------------|--|
| No. 24 Reads Avenue (Ground, First & Second Floor) | Ground Floor: Reception, bar & lobby lounge, store, office First/Second Floor: 10 en-suite letting rooms, storage | The New Atlas Hotel Limited (with personal guarantee) | 6 Years 11 Months from 22 May 2024 | £19,200 | Note 1: FRI Note 2: Rent review every 3rd year open market upward only Note 3: No breaks Note 4: Deposit held of £3,000 Note 5: Let to local established hotelier with 5+ hotels under management. |
| Total | | | | £19,200 | |

Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP

Freehold 10-Bed Hotel Investment



Property Description:

The property comprises three-storey hotel with 10 bedrooms (all-ensuite). The rooms sizes vary between single, double and family. The hotel has been newly renovated and provides the following accommodation and dimensions:

Ground Floor: Reception, bar & lobby lounge, store, office

First/Second Floor: 10 en-suite letting rooms, storage

Total GIA: 230 sq m (2,475 sq ft)

Tenancy:

The property is at present let to The New Atlas Hotel Limited* (with personal guarantee) for a term of 6 Years 11 Months from 22nd May 2024 at a current rent of £19,200 p.a. and the lease contains full repairing and insuring covenants. Rent review every 3rd year open market upward only. No breaks. Deposit held of £3,000.

*Let to local established hotelier with 5+ hotels under management.



Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP

Freehold 10-Bed Hotel Investment

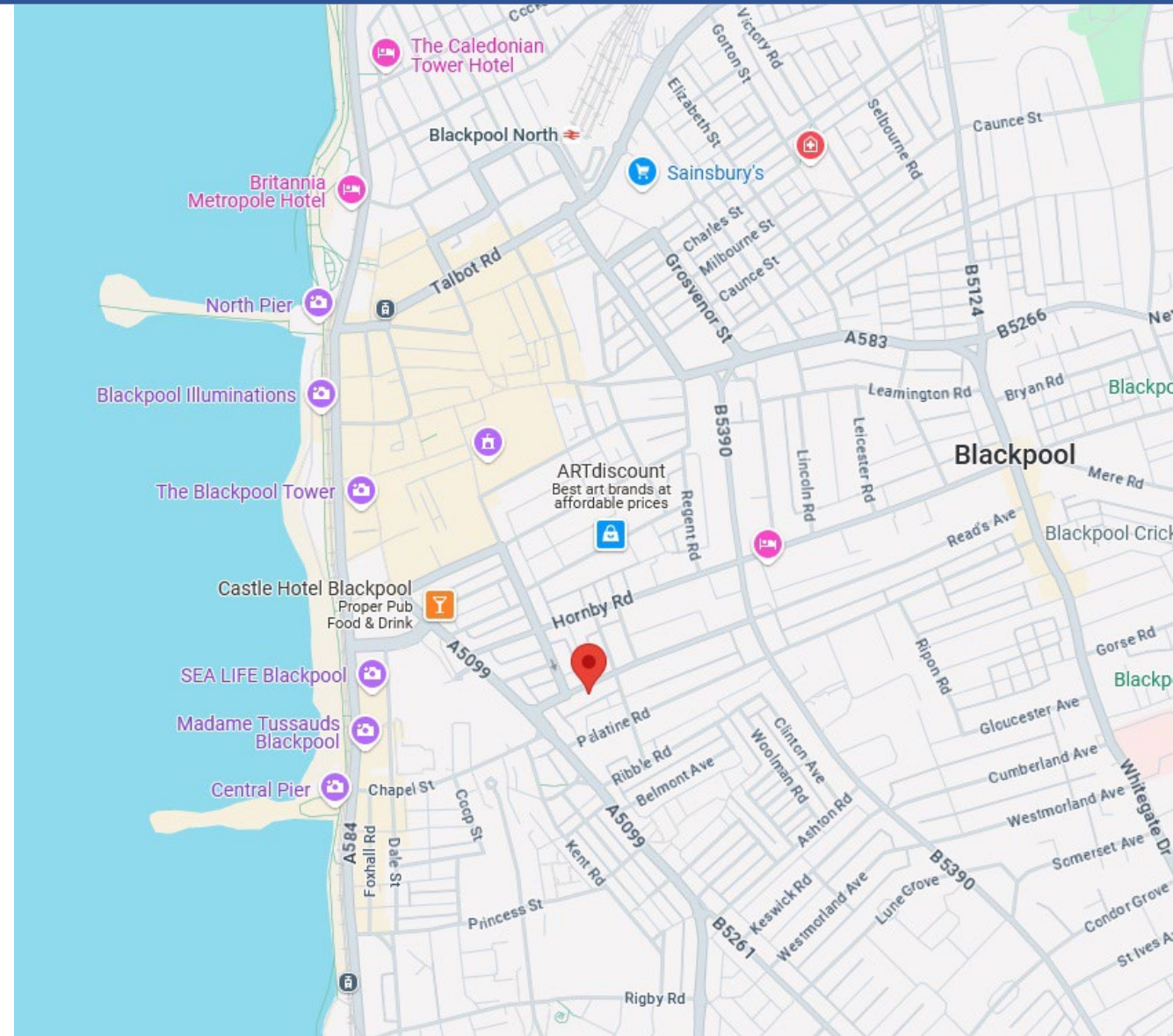


Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP Freehold 10-Bed Hotel Investment



Location:

Blackpool is a seaside resort on the Irish Sea coast of England. It's known for Blackpool Pleasure Beach, an old-school amusement park with vintage wooden roller coasters. The M55 motorway links the town to the national motorway network. Other major roads in the town are the A583 to Kirkham and Preston, the A587 and A585 to Fleetwood, the A586 to Poulton-le-Fylde, Garstang and Lancaster and the A584 and B5261 which both lead to Lytham St Annes. The Blackpool Tramway runs from Starr Gate in Blackpool to Fleetwood and is the only surviving first-generation tramway in the United Kingdom. The property is located 5 minutes walk from the sea. Occupiers close by include number of restaurants, supermarkets, pubs and hair salon/barbers.



Blackpool - The New Atlas Hotel, 24 Reads Avenue FY1 4BP

Freehold 10-Bed Hotel Investment

Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY CONSULTANTS

Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

Disclaimer: Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.