ST MERRYN HOTEL, ST IVES ROAD, ST IVES, TR26 2PN

- PROMINENT 20 BEDROOM HOTEL
- OUTSKIRTS OF ST IVES
- A LARGE RECEPTION/BAR/GUEST LOUNGE
- 3 BEDROOM OWNERS ACCOMMODATION
- SET IN CIRCA 0.56 ACRES OF GARDEN & PARKING
- POTENTIAL FOR ALTERNATIVE USE/UPGRADING
- EPC: D81

OFFERS IN THE REGION OF
£1,000,000 FREEHOLD

Miller Commercial
The business property specialists

CORNWALL & SOUTH WEST 20 YEARS 1994 - 2014

LOCATION

St Merryn Hotel enjoys a prominent trading location as one enters St Ives. St Ives requires little introduction as one of the County if not the Country's foremost holiday destinations, with several beaches within the town periphery, an eclectic range of retailers and of course the world famous Tate Gallery.

Properties that could benefit from upgrading and improvement in the St Ives area are genuinely a rare commodity and therefore this represents an ideal opportunity.

THE PROPERTY

The detached property was originally built in the 1890's and was extended we are advised in the mid-1980's, to provide substantial 3 storey property comprising 20 letting rooms predominantly on the 1st and 2nd floors, owners accommodation to the rear, guests' dining room, bar and separate lounge.

The property sits within circa 0.56 acres of gently sloping orientation, with parking to the rear and well stocked gardens to the front. The property is accessed over a shared access road. In our opinion the property is presented in good order and is fit for the purpose of a target market, however, given its size and location, being close to St Ives, could certainly benefit from further investment should a new purchaser so wish.

THE BUSINESS

We understand the business has traded as a hotel since 1963, was bought by our clients in 1998, trades on a principally seasonal basis i.e. Easter through to the end of November (although it has previously traded all year), is principally run by our clients with some staff assistance for cleaning and waitressing and is now being sold due to retirement. By choice our clients principally service the Coaching Contracts market on a half board basis, with 7 to 8 companies providing the hotel with customers who typically stay Monday through to Friday and are UK based.

We are advised the turnover for the most recent year March 2019 is in the region of £150,000 (not VAT applicable, as operate the Flat Rate Scheme). Further accounting information will be made available subject to a viewing appointment in the normal manner. Further information regarding our client's business please see their website www.stmerrynhotel-stives.co.uk

THE ACCOMMODATION

(All areas and dimensions are approximate)

GROUND FLOOR

Entrance porch from the front into reception with space for desk etc, with further office area off. Stairs to first floor and through to private accommodation.

GUESTS' DINING ROOM

8.33m (into bay) x 6.10m, bay window to front elevation, set up for circa 40 covers.

RESIDENTS' BAR

6.65m x 6.73m, windows to 2 sides overlooking the garden. Built-in bar servery with door to rear store for bar stock.

GUESTS' LOUNGE

6.81m x 4.66m, windows to rear and side elevations.

KITCHEN

5.01m x 4.41m, commercial/domestic kitchen with 6 ring gas cooker (Blue Seal), with 3 vent

extraction system over and double oven. Eye level grill, stainless steel wash up, various commercial equipment.

OWNERS' ACCOMMODATION
Lounge, 2 double and 1 single bed, bathroom.

SCHEDULE OF LETTING ACCOMMODATION
(all en-suite with bath and/or shower).

GROUND FLOOR - ROOM 20
Twin, window to front.

FIRST FLOOR - ROOM 1
Triple, window to front with sea view.

ROOM 2
Double, window to front and balcony.

ROOM 3
Twin, window to front balcony.

ROOM 4
Double, window to rear.

ROOM 5
Family, window to rear.

ROOM 6
Twin, window to rear.

ROOM 12
Family, window to front (balcony).

ROOM 13
Family, window to front and side (balcony).

ROOM 14
Double, window to rear.

ROOM 15
Double, window to rear.

SECOND FLOOR - ROOM 7
Twin, window to front.

ROOM 8
Single, window to front.

ROOM 9
Twin, window to side.

ROOM 10
Double, window to rear.

ROOM 11
Double, window to rear.

ROOM 16
Single, window to front.

ROOM 17
Double window to front.

ROOM 18
Double, window to rear.

ROOM 19
Single, window to rear.

OUTSIDE
As previously mentioned substantial parking to the rear of the property and garden to the front mainly laid to lawn, with mature shrubs on 3 sides and fronting the main road into St Ives.

DOUBLE GARAGE
Approx 7m x 8m (external measurement), with 2 manual up and over doors, power and light connected and to the rear of the garage an area (small kitchenette), with plumbing and mains water.

TENURE - FREEHOLD
A covenant dated 20th February 1963 in favour of the Trelyon Estate which restricts the property to be used only as a private dwelling house, hotel, private lodging house, restaurant and guesthouse. Details upon request.

SITE PLAN
We understand the site extends to approximately 0.56 acres, copy of plan available

upon request.

BUSINESS RATES

We refer you to the government website https://www.tax.service.gov.uk/view-my-valuation/search which shows that the current rateable value as £22,250. To find out how much business rates will be payable there is a business rates estimator service via the website.

SERVICES

Prospective owners should make their own enquiries of the appropriate statutory undertakers:
Western Power: 0845 601 2989
South West Water: 0800 169 1144
Transco: 0800 111 999

VALUE ADDED TAX

All the above prices/rentals are quoted exclusive of VAT, where applicable.
The property is not elected for VAT, so far as we are aware.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is D81.

PREMISES LICENCE

We understand the premises currently holds a relevant Premises Licence in respect of the sale of intoxicating liquor on the premises.

CONTACT INFORMATION

For further information or an appointment to view please contact either:-
Graham Timmins (01872) 247019 or via email gt@miller-commercial.co.uk
Beverly Northey (01872) 247031 or via email bn@miller-commercial.co.uk

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VIEWING: Strictly by prior appointment through Miller Commercial.

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