

CHERWOOD GUEST HOUSE GARFIELD ROAD, PAIGNTON SOUTH DEVON

stonesmith

PROPERTY SPECIALISTS



FREEHOLD: OIEO £350,000

REF: 5926

High quality impressive licensed guest house located close to the seafront and town centre presented to a high standard throughout with 9 individual en-suite letting bedrooms. Resident's Lounge Bar, Dining Room, Children's Games Room, 2 Bedroom Owner's Accommodation. Well established business with much genuine potential. Internal inspection strongly recommended.

The Cherwood Hotel is an attractive and substantial three storey property situated close to the seafront and town centre. Having recently undergone an extensive programme of improvement and complete refurbishment by the current owner, the property is now presented and furnished to an exceptionally high standard throughout. The business offers 9 well appointed individual En-Suite Letting Bedrooms which can sleep up to 19 guests, a Resident's Lounge Bar, a Dining Room, a Children's Games Room and Owner's Accommodation with Sitting Room, 2 Double Bedrooms and a Bathroom. Externally, the property offers a Private Rear Courtyard Garden.

The Cherwood Hotel is situated just off the main sea front road, a short level walk from the sandy beaches, historic harbour, pier, multiplex cinema and Paignton town centre. This ever popular English Riviera resort is easily accessible from the M5 motorway via the A380 and the business is well located to benefit from the abundant holiday trade for which the area is renowned. Guests currently use The Cherwood Hotel as a base for visiting Torbay, Dartmoor National Park and the surrounding attractions of the Westcountry.



ACCOMMODATION (All dimensions are approximate).

GROUND FLOOR

Entrance door to the front into Entrance Vestibule with door to:- Reception Hall with stairs to upper floors, housekeeper's cupboard and doors to Lounge Bar an attractive and comfortably furnished room with bay window to the front, feature lit display alcoves. Bar Servery with drinks fridge and cash register, upholstered fixed banquette seating, free standing tables and chairs, picture rail, flat panel TV with freeview box, doors through to:- Dining Room again an attractive well appointed room with dado rail, picture rail, 2 ceiling fans, a range of freestanding tables and chairs comfortably seating 21, breakfast cereal display area, 2 glass fronted fridges, upright freezer, French doors to rear courtyard. Games Room with colour TV, sofa and video games console. Kitchen fully tiled and fitted with a range of matching wall and base units and complimentary worktop surfaces, 6-burner range and oven, eye level grill, 2 microwaves, deep fat fryer, stainless steel sink unit, breakfast bar area, upright fridge, upright freezer and warming cabinet. Laundry Room fully tiled room with washing machine, tumble dryer, sink unit and dishwasher.

LETTING ACCOMMODATION

The hotel offers 9 individual en-suite letting rooms to sleep up to 19 guests, located on the ground, first and second floors. Each of the letting bedrooms is equipped to an exceptionally high standard to include colour televisions, freeview boxes, mini fridges, ceiling fans, hairdryer, DAB digital radios and beverage trays and briefly comprise:- Bedroom 1 a superior single room with aspect to the front and an en-suite shower room. Bedroom 2 a superior double room with aspect to the front and en-suite shower room. Bedroom 3 a single room with aspect to the front and an en-suite shower room. Bedroom 4 a superior twin room with aspect to the rear and an en-suite shower room. Bedroom 5 a superior family room to sleep 3 with aspect to the rear and an en-suite shower room. Bedroom 6 a double room with aspect to the front and an en-suite shower room. Bedroom 7 a superior double room with aspect to the front and an en-suite shower room. Bedroom 8 a family room to sleep 4 with aspect to the rear and an en-suite shower room. Bedroom 9 a double room with aspect to the rear and an en-suite shower room.

OWNERS ACCOMMODATION

Located on the ground floor of the property and briefly comprising:- Sitting Room with patio doors to rear courtyard. Bedroom 1 a double room with aspect to the rear. Bedroom 2 a double room with aspect to the side. Bathroom newly fitted suite with corner bath and shower over.

EXTERNALLY To the front of the property is a small enclosed walled Garden with a Seating Area for residents. To the rear is a private enclosed Patio Terrace with pedestrian rear access.

Please note: The fittings, equipment and services listed have not been tested by the agents, although we are informed that all items are in working order.

THE BUSINESS

Trading Style - The Cherwood is a well established privately run guest house business, which has been the subject of complete refurbishment and upgrade by our clients during the past 12 years and is consequently presented in first class order throughout. The business enjoys a good degree of repeat trade and through personal choice our client only trades for 6 months of the year. Consequently there is genuine potential to increase all aspects of the trade still further. The property was awarded 4 Stars and a Silver Award for quality by Visit Britain, however it is no longer a member of this scheme. The business has its own website www.cherwood-hotel.co.uk which produces good levels of business. The hotel is also No 1 on Trip Advisor. The business is run by our client on a bed and breakfast only basis with additional revenue being generated by the licensed bar. We believe that the Cherwood represents an excellent opportunity for a first time business purchaser looking to enter the hospitality industry and an internal inspection is strongly recommended in order to fully appreciate all that this impressive business has to offer. Our client is prepared to offer a full hand over and training, if required.

BUSINESS (cont)

Trading Information -

We are advised that through personal choice the business trades below the VAT threshold. The business trades for 6 months of the year only as our client is a single working proprietor and runs the business to suit her needs. Current and historic accounting information can be made available to interested parties following a formal viewing appointment.

SERVICES (advised by client)

We are advised by our clients that mains water, electricity and drainage are connected to the subject property

RATING (verbal enquiries only)

For up to date information on Business Rates and Council Tax relating to this property, we refer you to the Valuations Office website www.voa.gov.uk.



PRICE & TENURE (VAT may be chargeable in addition if appropriate)

Reduced to Offers in Excess of £350,000 for the valuable freehold interest as a going concern business and full trade inventory. Wet and dry stocks to be additional at valuation. Vacant possession upon completion.

FINANCE

An early discussion about finance can often save time and disappointment. If you would like independent specialist advice on funding this property or any other purchase, contact us for details of our approved brokers.

VIEWINGS

Strictly by appointment with the vendors Sole Selling Agents. Tel:(01392)201262. Email:info@stonesmith.co.uk
You are recommended to contact us before visiting the property even for an informal viewing. We can then confirm whether or not it is still available.

Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys. Stonesmith for themselves and for the vendors or lessors of this property whose agents they are give notice that:

- i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract
- ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- iii) no person in the employment of Stonesmith has any authority to make or give any representation or warranty whatever in relation to this property. The word "property" throughout shall include business and trade contents if appropriate