

The Garret

116 High Street, Kirkcudbright, Dumfries & Galloway,
DG6 4JQ

Offers over £500,000

Feuhold

- An excellent town centre 8-bedroom hotel and restaurant
- In the 'heart' of popular, historic coastal Galloway town
- Attractive bar & restaurant facilities; extensive terrace and garden
- Recently refurbished, includes 2-bed private flat
- Very good profits on T/O £309,876 (net) to August 2019

INTRODUCTION

The Garret has been totally refurbished and restored (following a fire, when it was then known as the 'Gordon House Hotel') creating this excellent and quality town centre, with its High Street location, town house-style hotel — "a restaurant, rooms & café-bar". Just off the town's main thoroughfare, on the historic High Street, the hotel enjoys the amenity of having an attractive terrace and garden to the rear, an ideal area and facility for alfresco F&B activities. All-in-all this combination of facilities, coupled with the inclusion of a private flat, combine to create a highly rewarding business.

The hotel is situated close to the centre of the attractive and well-known coastal town of Kirkcudbright, which combines successfully the more modern attractions of a picturesque resort, with a regular town centre, which includes a variety of businesses and activities and a range of local small industry and services. Kirkcudbright has long been a centre for visual artists and is known as "the Artists'

Town" (the importance of which was recognised with the opening, by the Princess Royal in 2018, of Kirkcudbright Galleries — a regional gallery of national significance celebration and promoting the unique art heritage of Kirkcudbright). The town had a long association with the Glasgow art movement, including the Glasgow Boys and the Scottish Colourists, Peploe and Cadwell, who based themselves in the area over a 30-year period from 1880 to 1910, establishing the Kirkcudbright Artists' Colony. Also, among those who moved here from Glasgow were Hornel and Henry. Plus, of course, the all-important and ever popular visitor and tourist custom prevails. Kirkcudbright, in the beautiful Dumfries & Galloway region, has easy access to the beaches of the Solway Coast, to the Galloway Hills, Mountain Biking venues, a range of challenging golf courses and the UK's first 'Dark Sky Park' at Galloway Forest.

The current owners acquired the property in 2017, following both fire damage and a period of closure. They undertook an extension, renovation and refurbishment of the property

to create this attractive boutique-style town house hotel property. Opening for business in August-2018. The Garret has been well received signalled by the good and profitable early trading results. The Garret was a 'between jobs' project for the sellers who now, wish to return to their respective professions. The availability of The Garret is an excellent opportunity for new owners to take forward and develop further this small hotel, perhaps making greater use of the delightful terrace and garden area, capitalising upon the already successful business after two years of trading.

See location plan of the property included.

THE PROPERTY

A Georgian town house, dating from the early 19th Century, and an Historic Scotland Category C Listed Building, this attractive property has been in commercial use purposes for many years and had its main accommodation of 3 levels as follows:-



ACCOMMODATION SUMMARY

From the High Street the main entrance leads directly into the Entrance Hallway

Public Areas

- Entrance Hallway with Reception Counter
- Lounge Bar (24) — bar servery; fireplace; access to garden terrace
- Hotel Restaurant (28) — 2 adjoining rooms

Letting Bedrooms

8 Letting Bedrooms — over first & second floor levels

- 3 Double King
- 1 Twin
- 1 Family
- 3 Single

All shower room ensuite — equipped with central heating, TV, hairdryer, tea/coffee facilities, WiFi, USB charging point.

Service Areas

- Commercial Kitchen
- Rear Kitchen Store
- Cellar
- Fridge/Freezer Room

Private Accommodation

On the 2nd floor a private flat for owners or staff

- Living Room
- 2 Bedrooms
- Kitchen
- Bathroom

Outside

A pend from the main street gives access to the rear terrace and gardens; also accessed from the bar

- Garden terrace with picnic table
- (Currently covered with a marquee)
- BBQ area/ Fire Pit Area
- Garden area

TRADE

Pre the onset of the Covid-19 pandemic the business had traded with a turnover over £300,000(net) and an EBITDA profit of over £100,000. Whilst Covid restrictions in both 2020 and 2021 have curtailed the total turnover, when the business has been allowed to trade the sales levels have held up to, or more than, the pre Covid monthly sales. Accounts will be provided to genuinely interested parties, preferably after viewing of the property.

STAFF

TUPE regulations will be applicable to all staff.

LICENCE

Premises Licence under the Licensing (Scotland) Act 2005.

WEBSITE

www.thegarrethotel.co.uk



SERVICES

Mains water, electricity, gas and drainage. Central heating from gas fired boilers with Wi-Fi throughout.

ENERGY PERFORMANCE CERTIFICATE

The current EPC Rating is G.

RATES

The current Rateable Value of the Garret Hotel is £14,650 (effective August 2018)

TENURE

Heritable / Outright Ownership Interest

PRICE

Offers over £500,000 invited for the heritable property, the trade fixtures, fittings and equipment, together with the goodwill of the business, which is to be sold complete as a going concern. Stock in trade to be purchased at an additional price at valuation on the date of entry.

EXCLUSIONS

Personal effects of the vendors. Standard industry items held under lease or lease purchase arrangements.

FINANCE/BUSINESS MORTGAGES

Graham + Sibbald are in regular contact with the specialists involved in the financing of business and property purchases in Scotland and we would be happy to assist with introductions if required.

VIEWING

Strictly by appointment only to be made through Graham + Sibbald. No approach to be made to the property or members of staff.

OFFERS

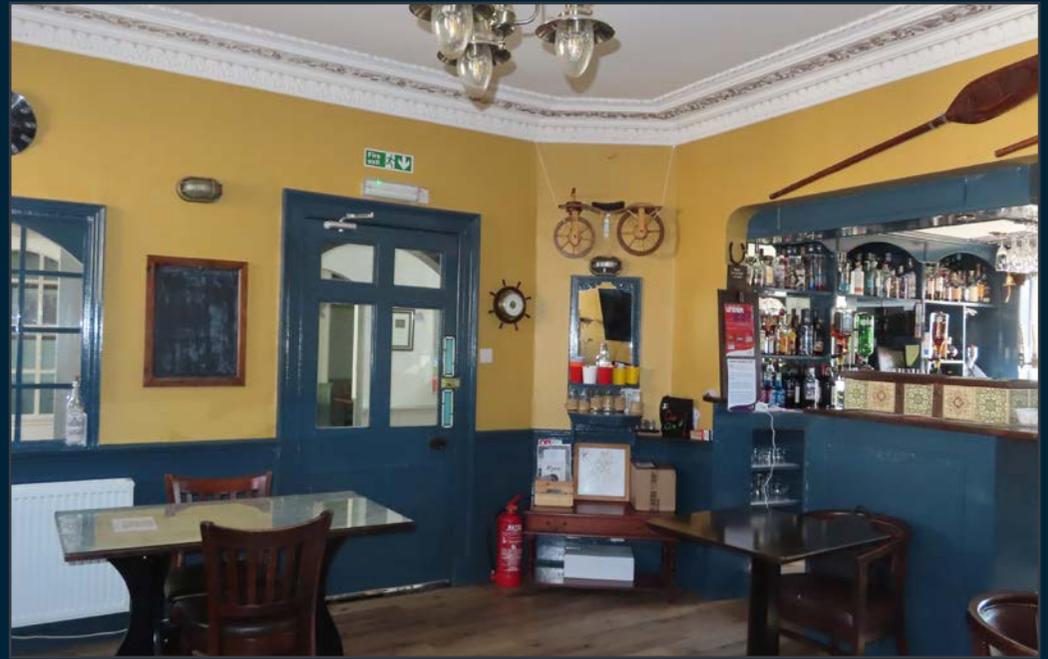
All offers should be submitted in Scottish Legal Terms to the sole selling agents at the address below:

Graham + Sibbald, 40 Torphichen Street, Edinburgh, EH3 8JB

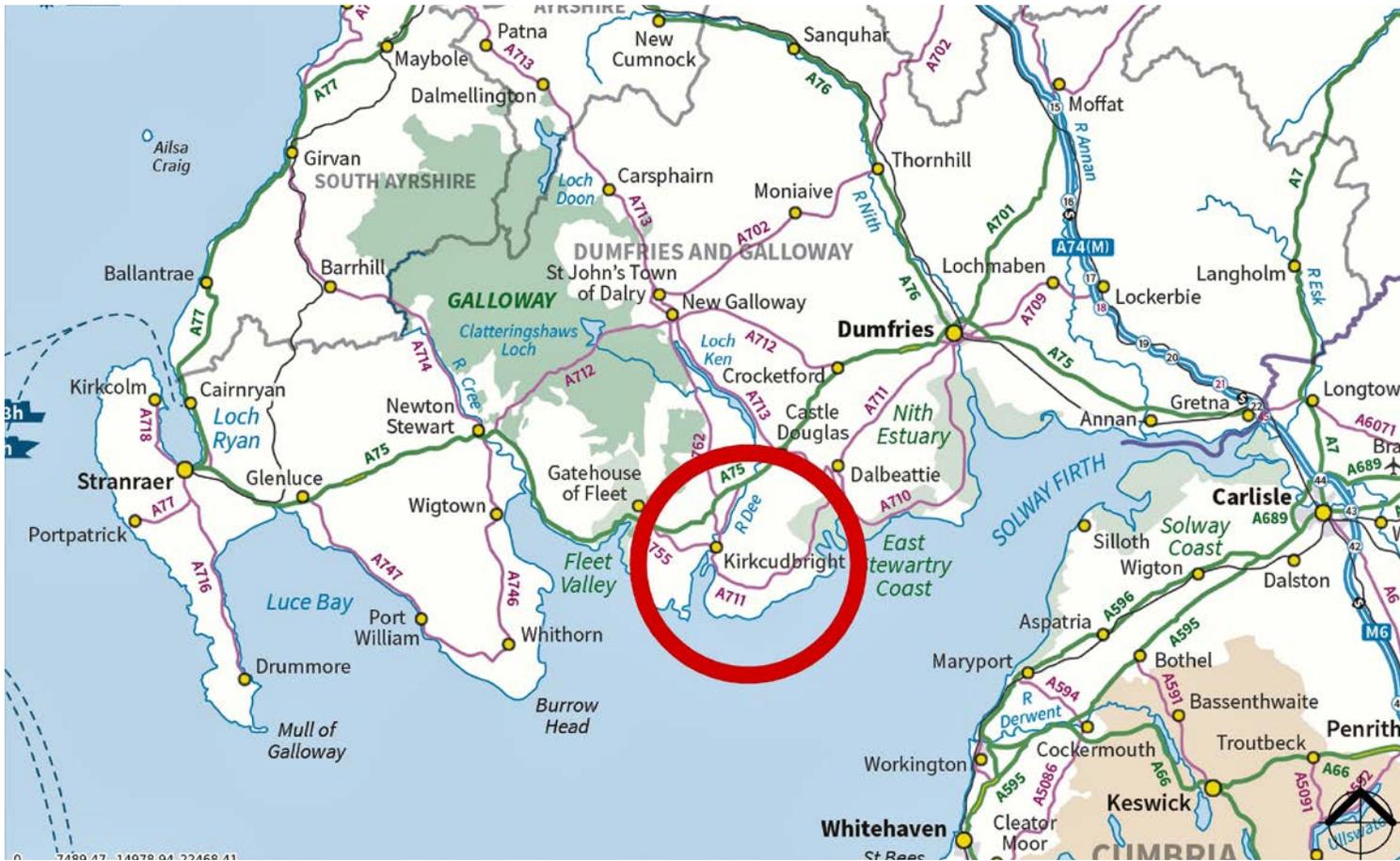
Email — LT@g-s.co.uk











For any queries or to arrange a viewing, please contact —



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ANTI-MONEY LAUNDERING (AML) PROCESS

Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
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5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: July 2021

