

FOR SALE

PROMINENTLY LOCATED ATTRACTIVE HOTEL
IN THE SOUGHT AFTER TOWN OF MONTGOMERY



PRICE:
£975,000
(Exclusive)

SUBSTANTIAL HOTEL INCLUDING UP TO 21 LETTING ROOMS AND SWIMMING POOL LOCATED IN THE SOUGHT AFTER TOWN OF MONTGOMERY

DRAGON HOTEL, MONTGOMERY, POWYS, SY15 6PA

- Attractive and well presented listed property with a wealth of features being originally a 17th Century Coaching House
- Profitable established business with further potential
- Car parking

LOCATION

The hotel is prominently located in the sought after town of Montgomery, with a commanding location at the high point of Montgomery's market place. The property benefits from an eye catching black and white façade. The property is located in close proximity to Montgomery Town Hall, a large Georgian building which serves as the centre piece of the town the hotel regularly provides bar, catering and accommodation provision for weddings and other events held in the Town Hall.

Montgomery is an sought after town offering an attractive and eclectic mix of styles and ages of property along the hillside down from the ancient castle. The town benefits from being a significant tourist centre, which attracts many visitors, particularly walkers, cyclists and shooting groups. Offa's Dyke trail runs just east of the town and Powis Castle is within close proximity. Benefiting from the majority of local amenities including a well regarded local primary school and Montgomery has a great sense of local community spirit. The town is also the home to the well known Chequers fine dining restaurant, which like the subject property is located in the historic Town Square. The town was the traditional county town of Montgomeryshire prior to it being incorporated into the county of Powys.

The town has a population of 1,295 at the 2011 census and is situated approximately 23 miles south west of Shrewsbury, approximately 9 miles south of Welshpool and approximately 9.5 miles north east of Newtown.



NEWTOWN

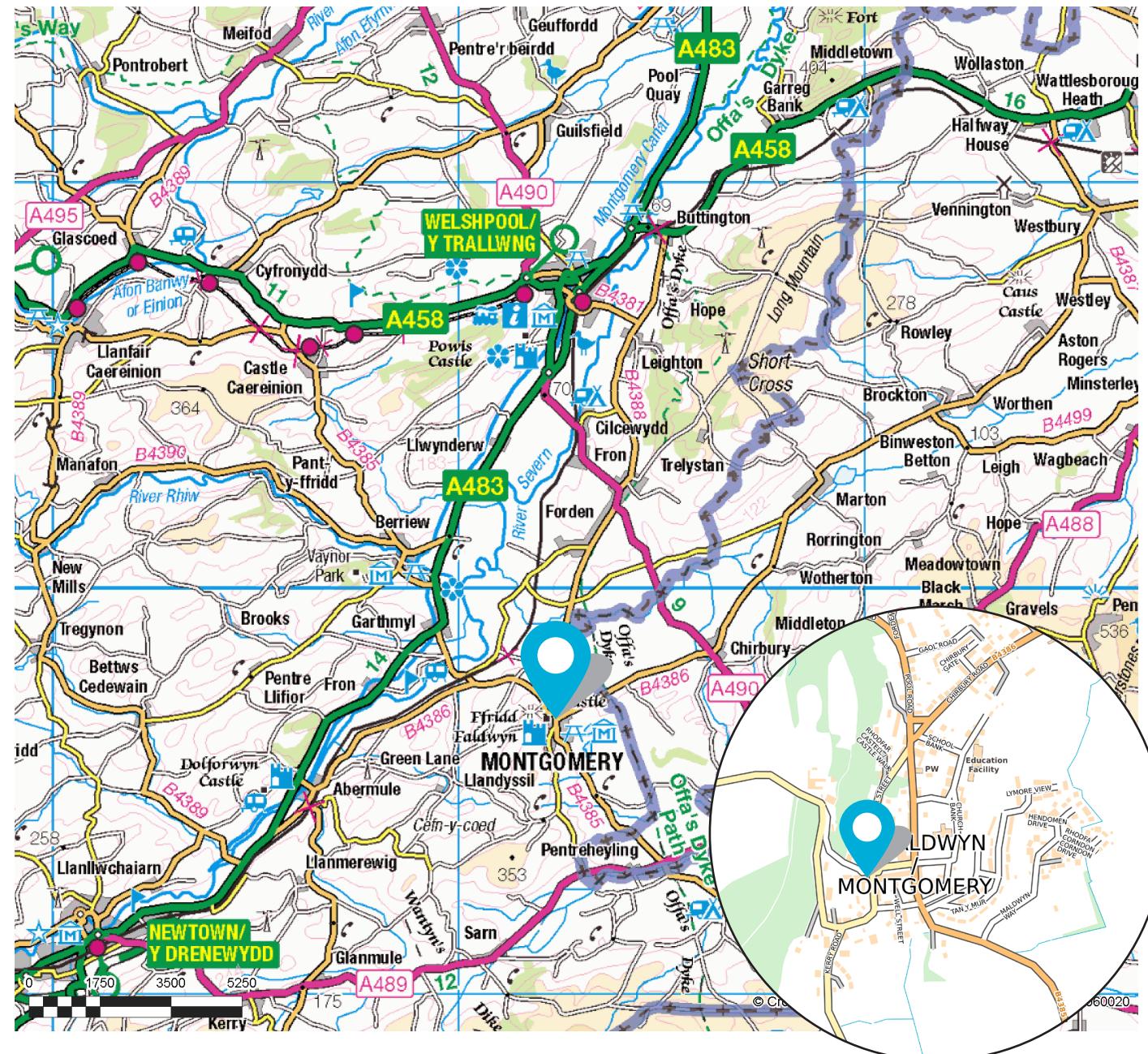
9 MILES

WELSHPOOL

9.5 MILES

SHREWSBURY

23 MILES



FOR SALE

PROMINENTLY LOCATED ATTRACTIVE HOTEL
IN THE SOUGHT AFTER TOWN OF MONTGOMERY



DESCRIPTION

The Dragon Hotel comprises of an eye catching hotel in the town of Montgomery that is full of inherent character internally. The property being originally a 17th Century coaching house.

The property is currently arranged to provide a hotel with 20 letting bedrooms but it would be possible to create up to 21 letting rooms through the use of the owners accommodation as a letting room.

The property is Grade II listed and has a black and white timbered front elevation and mainly brick extensions at the rear. The roof covers to the property are mainly slate covered. The property benefits from two areas providing cellars. A more detailed commentary of the property and business is available on request.

The property is arranged as follows:

PUBLIC AREAS

The ground floor of the property provides a wealth of features and an attractive trading environment, the coaching archway of this ancient inn has been utilised to create an attractive entrance hallway that leads to the reception of the hotel.

To the front of the property there is a Dragon's Den snug which provides flexible accommodation that is used as a resident's lounge or a private dining room benefiting from a wood burning stove. The Bar area of the hotel is a large split-level room that has a conservatory extension with approximately 30 covers. The restaurant part of the hotel overlooks the Market Square and has a central fireplace and provides approximately 40 covers.

The property provides additional on the ground floor a commercial kitchen, preparation room, wash up area, laundry room, dry store, office and toilets and there are two areas of cellars to the subject property.

LETTING BEDROOMS

The upper floors of the hotel are arranged to provide 20 letting rooms, that can be increased to provide 21 letting rooms if the owners accommodation are used as a letting room. The 20 letting rooms are arranged as 8 doubles, 4 twins, 3 singles and 5 family rooms. All the letting rooms are en suite with 7 rooms with a shower room, 1 with a bathroom with a separate shower cubicles, 10 with bathroom with shower over the bath and 2 with baths only. All of the letting rooms are centrally heated and equipped with colour television, radio alarm clock, tea and coffee making facilities and hairdryer. A wireless internet connection is available throughout.

OWNERS/MANAGERS ACCOMMODATION

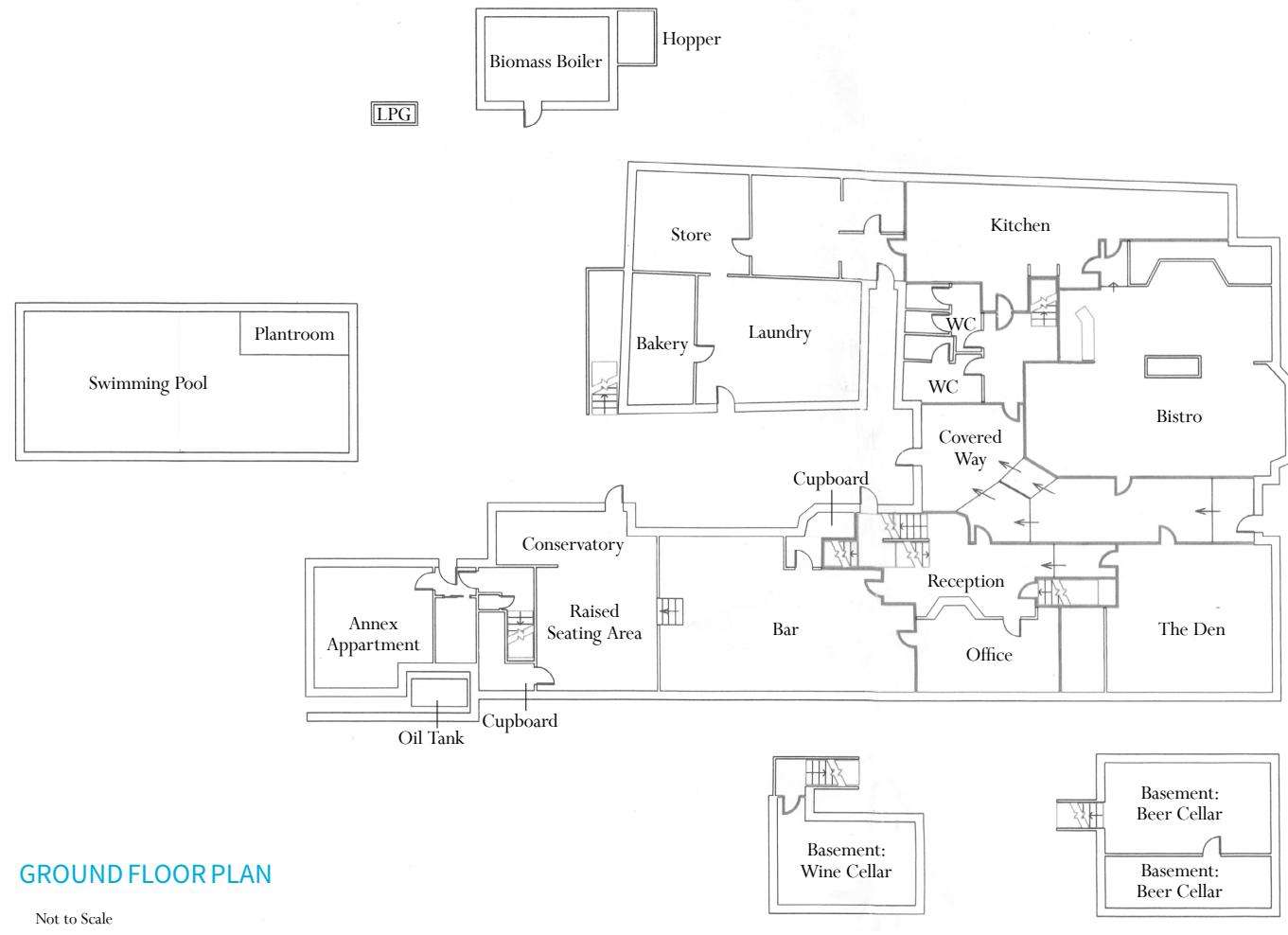
The current owners of the property live off site currently. There is attached to rear of the property a small attached cottage comprising of a ground floor bedroom and bathroom, a large attractive kitchen/living room on the first floor and a link to a further hotel bedroom, for personal use, if required. This area could be used as further letting accommodation.

LEISURE FACILITIES

The hotel benefits from a detached building at the rear that provides a heated swimming pool and changing facilities.

EXTERNAL

There are outside seating areas to the front of the property and an elevated beer garden at the rear. The property has a large car parking area at the rear of the property.



FOR SALE

PROMINENTLY LOCATED ATTRACTIVE HOTEL
IN THE SOUGHT AFTER TOWN OF MONTGOMERY



BUSINESS

The hotel has been owned by the existing owners since 2013 and is only offered for sale due to the proprietors reaching the age where looking to retire from the business.

The hotel draws on a range of business from tourism to regular commercial trade. The business offers a well balanced trade split between dry and wet sales and letting room revenue. The business enjoys significant repeat business and holds a premises and wedding licence.

The owners of the property since its acquisition have invested over £480,000 on improvements and upgrading the hotel including refurbishing all the bedrooms and bathroom. The hotel was one of three finalists for hotel of the Year in the Mid Wales Tourism 2019 awards. The hotel has an established team of employees that work with the proprietors.

The turnover for the business for the financial year ending September 2022 was £903,000 with a Gross Profit Margin of approximately 59%. The hotel made reasonable profits for the year ending 30th Sept 2022. Detailed financial information can be made available to interested parties upon request and after conducting a viewing of the property via the selling agents. There remains significant areas for continued growth in the profitability of the business.

The property has previously benefited from a planning consent for its extension to create further letting rooms in 2005 and therefore there exists potential to expand in the future.

The potential of the hotel and its unique feel can only be fully appreciated by undertaking an inspection of the hotel.

PLANNING

The property is understood to be Grade 2 Listed.

The property is understood to fall under Use Class C1 of the Town and Country Use Classes Order 1987.

Further information is available from the selling agents upon request.

RATEABLE VALUE

We have made verbal enquiries to the local authority and have been advised as follows:

| | |
|--------------------------|---------|
| Rateable Value (2022/23) | £26,250 |
| Rates Payable (2022/23) | £13,099 |

However interested parties should make their own enquiries to the local authority



TENURE

The property is offered for sale freehold with vacant possession.

VAT

The property is understood not to be elected for VAT

LEGAL COSTS

Each party is to be responsible for their legal costs associated with this transaction.

FOR SALE

PROMINENTLY LOCATED ATTRACTIVE HOTEL
IN THE SOUGHT AFTER TOWN OF MONTGOMERY



SERVICES

(Not tested at the time of our inspection.)

Mains water, electricity (including a three phase supply) and drainage. There is an LPG gas supply to the property and the property benefits from a wood pellet fired biomass boiler (providing an annual subsidy).

LICENCES

The hotel has a premises licence and a wedding licence. A number of weddings are held in the hotel.

EPC

To order.

PRICE

£975,000 (Nine Hundred and seventy five thousand pounds) exclusive subject to Stock at Valuation.

LOCAL AUTHORITY

Powys County Hall
Spa Road East
Llandrindod Wells
Powys
LD1 5LG

01597 826000

FOR SALE

PROMINENTLY LOCATED ATTRACTIVE HOTEL
IN THE SOUGHT AFTER TOWN OF MONTGOMERY



VIEWING

Strictly by prior arrangement with the selling agent.
For more information or to arrange a viewing, please contact:

James Evans

07792 222 028

E: james.evans@hallsrgb.com

Harriet Shakeshaft

07538 912 096

E: harriets@hallsrgb.com

Peter Brunt

07885 096857

E: peter.brunt@colliers.com

Halls
COMMERCIAL

Colliers

IMPORTANT NOTICE Halls have advised their clients on the Code of Practice for Commercial Leases in England and Wales. Halls, for themselves and for the vendor of this property, or as the case may be, lessor whose agent they are, give notice that: i) These particulars are intended for guidance only. They are prepared and issued in good faith and are intended to give a fair description but do not constitute part of an offer or contract. Any information given should not be relied on as a statement or representation of fact or that the property or its services are in good condition. ii) Halls have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air and water contamination. The purchaser is responsible for making his or her own enquiries in this regard. iii) Neither Halls nor any of their employees has any authority to make or give

any representation or warranty whatsoever in relation to the property. iv) The images show only certain parts and aspects of the property at the time they were taken/created. Any areas, measurements or distances given are approximate only. Any plans are for identification purposes only. v) Any reference to alterations to, or use of, any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. An intending purchaser must verify these matters. An occupier should not rely upon the Use stated in these particulars and should check their proposed use with the relevant Planning Authority.

 **RICS**