

FOR SALE – Price £450,000

Kingswood Guest House

379 Norton Road, Stockton, TS20 2PJ

18 Bedrooms • High Standard Accommodation • On Site Parking

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SITUATION/LOCATION

The property commands an excellent position fronting a busy main road and within walking distance of the popular Norton Village which has an excellent range of shops/cafes/pubs and restaurants. The A19 dual carriageway lies 0.6 of a mile distant via the A139 slip road providing swift access north/south bound.

PREMISES

A substantial semi detached Victorian property which has been substantially restored and refurbished by our clients including reroofing and rewiring approximately 10 years ago together with additional refurbishment of rooms during 2017. The accommodation is arranged over four floors providing a range of single, twin and double bedroom accommodation. Seven bedrooms have en-suite facilities, the remaining accommodation has wash basins and shared shower rooms/wcs. On the ground floor there is a spacious breakfast room together with kitchen, laundry and wc. The property incorporates gas fired central heating and is fire alarmed.

Externally there is forecourt parking for 7 cars, additional parking is available close by under a licence arrangement with the owners

THE BUSINESS

The business is owner run (off site) with the compliment of 5 part time staff. All laundry is done on site by cleaning and night staff. I understand that the property has been established as a guest house for over 50 years and is now for sale for genuine personal reasons only. This is an excellent opportunity to acquire an owner run concern returning healthy profits. There is potential for owners to live on site utilising the lower ground floor accommodation if required.

TRADING INFORMATION

Turnover to year end 31st August 2017 shows £129,835 with an adjusted net profit of circa £60,000. I understand that further savings have been made since this accounting period due to restructuring of staff and hours. A further overview of the hotel may be referred to by visiting their website www.kingswood-stockton.co.uk

AGENTS NOTE

Whilst this is an excellent business proposition for an owner operator the property provides great potential for alternative residential uses which may be of interest to investor purchasers.

TENURE

Freehold

RATEABLE VALUE

The Valuation Office Agency website lists the rateable value with effect from 17th July 2018 at £7,100.

VAT

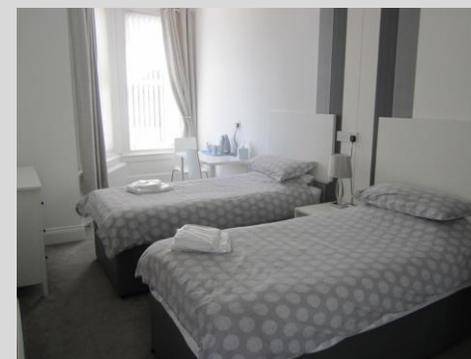
Any reference to price, premium or rent is deemed to be exclusive of VAT (if applicable) thereon. Where rents are quoted as inclusive figures this does not include VAT. Interested parties should clarify the incidence of VAT in any event with their legal advisors.

VIEWING

Strictly by appointment only through agents.

ENERGY PERFORMANCE ASSET RATING

C-59



18 St Cuthberts Way
Darlington,
County Durham
DL1 1GB
Telephone: 01325 466945

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