

REF. 1104

OLD COACH HOUSE, HIGH STREET, BUCKIE, AB56 1AR
GUIDE PRICE — £375,000 Freehold

OLD COACH HOUSE, HIGH STREET, BUCKIE, AB56 1AR

- ◆ Well presented full service Hotel
- ◆ 21 ensuite letting bedrooms
- ◆ Separate owners accommodation
- ◆ Lounge bar and separate public bar
- ◆ T/O £567,502
- ◆ Reception area as well as 2 private dining room/ function spaces
- ◆ Car park

SITUATION

The Morayshire town of Buckie is situated on the Moray Coast, equi-distant between Inverness and Aberdeen on the A98. Both Inverness and Aberdeen can be accessed within an hours drive. Other towns and centres located close by include Banff, Fochabers, Elgin as well as also being a short drive from world-class fishing on the River Spey, superb golf courses and the Whisky Trail with several well known brands and world class whisky distilleries located close by. Both Edinburgh and Glasgow can be accessed within a 3.5 hours drive south via the A9. The town has grown in recent years with significant house building on the outskirts and offering both primary and secondary schooling as well as a busy High Street offering a variety of shops, pubs and restaurants.

Buckie is also well regarded for its fishing harbour and recently the town has seen and will continue to see substantial inward investment with the siting of the Moray Firth Wind Farm off the coast. This is one of the largest wind farm projects in the UK with over 300 wind farms due to be sited. This gives an enormous boost to the local economy both in terms of the building and erection of the wind farms but also in their continued service.

The Old Coach House enjoys a prominent trading position on the left hand side of the High Street before leading into Cluny Square.

THE PROPERTY

The property is a substantial stone built property with accommodation on ground, first and attic floor levels with a variety of extensions to the rear.

Entrance to the main hotel is via the front of the property although there is a separate frontal entrance for the public bar.

INTERNAL DETAILS

Ground Floor

- ◆ Main entrance
- ◆ Reception hallway with reception desk and private office behind
- ◆ Restaurant (50 covers)
- ◆ Spacious open plan lounge bar (40 covers)
- ◆ Self-contained public bar with its own entrance at the front of the property
- ◆ Ladies & gents toilets
- ◆ Two separate private dining / function rooms

First Floor (& Attic Level)

- ◆ 21 letting bedrooms, all ensuite. The current breakdown of rooms are:- 12 doubles, 8 singles and 1 family room. All rooms have ensuite facilities and hospitality trays as standard.
- ◆ 2 further bedrooms and separate bathroom which are currently under-utilised.

OWNERS ACCOMMODATION

One of the most attractive aspects of the Hotel is the self-contained owners accommodation which accompanies the business. Accommodation comprises a lounge, bedroom & bathroom.

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SERVICE AREAS

Service areas in the property include a commercial catering kitchen as well as ladies & gents toilets which are well appointed off the reception hallway. Outside there is a secure freezer store, dry goods store, shed and a beer cellar.

SERVICES

We are advised that all mains services are connected.

THE BUSINESS

The business has been run by our clients for the last 18 years during which time our clients have refurbished and developed the business on several different occasions. Our clients have placed the business on the market in order to consider other business opportunities after their length of tenure in charge. Prospective purchasers will find a well run and well looked after business run professionally and competently by our clients for the last 18 years.

The business is full service Hotel trading impressively from rooms, wet and food sales. The room accommodation is particularly strong and will also grow stronger with the advent of the wind farm work which will secure long term revenue for the rooms for a sustained period of time.

The availability of the business represents a mature business opportunity of an already well performing business that is ready to be taken to the next trading level by new owners.

STAFFING

The business is run by our clients with the assistance of 12 members of staff with a mix of full and part-time.

TRADING FIGURES

Trading figures will be made available to seriously interested parties after a formal viewing. However, we can advise that net turnover is circa. £500,000 with a corresponding attractive profit.

TENURE

Freehold.

PRICE

The guide price is **£375,000** to represent the heritable property, goodwill of the business, fixtures and fittings.

BUSINESS PURCHASE FINANCE

Explore funding options—[click here](#)

VIEWING

Strictly by appointment via the sole selling agents Cornerstone Business Agents. Phone 0131 445 7222 or email info@cornerstoneagents.co.uk.

OFFERS

All offers couched in Scottish legal terms should be submitted to the sole selling agents.

Cornerstone Business Agents

The Walled Garden | Bush Estate | Midlothian | EH26 0SD

Phone 0131 445 7222 | Fax 0131 445 4300

email info@cornerstoneagents.co.uk

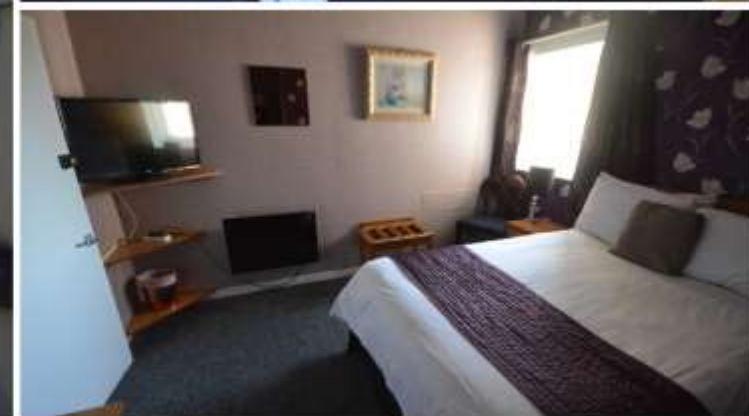
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IMPORTANT NOTES RE. THIS BUSINESS

Sales Particulars & Web Listings

Please note any information contained in sales particulars or web listings for businesses being marketed by Cornerstone Business Agents is intended for general guidance only and should not be taken as statements of fact.

Prospective purchasers should always seek independent professional advice before committing to purchasing a business.

Viewing Appointments

Whilst it is a good idea to visit a business that is being marketed for sale as a customer before making a formal viewing, it is vitally important that such visits are carried out confidentially and that no approach is made to the staff, owners or customers of the business.

Many businesses are being marketed confidentially and the staff and locals may not know that the business is on the market, therefore a casual approach can adversely affect the business.

Formal viewing appointments should always be made via Cornerstone Business Agents by calling 0131 445 7222 or completing our [viewing request form](#).

If you wish to cancel an appointment or will be delayed please inform Cornerstone as soon as possible. During out of office hours please call the business direct - however only speak to the person to whom your appointment is with.

Please drop us an email at info@cornerstoneagents.co.uk or give us a call on 0131 445 7222 after you have viewed to let us have your thoughts and feedback on the business you have viewed.

Trading Figures & Accounts

As sales particulars are readily available to be downloaded from the internet it is rare that confidential trading figures are included in sales particulars. For reasons of confidentiality accounts are in most cases only available after a formal viewing. We understand that this can cause problems as it is pointless viewing a business that is not affordable. We therefore suggest that you call Cornerstone and ask for the agent handling the sale who will give guidance on trading levels and profitability before you view.

Business Finance

There are a wide range of funding options available to assist with a business purchase. Cornerstone work with a wide range of lenders and commercial finance brokers to ensure that purchasers of our clients' businesses obtain the most advantageous funding facilities available. Please contact us if you would like to discuss business finance options with one of our independent specialists.

We strongly advise that business purchasers discuss funding criteria with a specialist broker at an early stage. Discussing funding criteria with a single lender is unlikely to result in the best funding solution being found. Please call 0131 445 7222 to speak to one of our finance specialists.

Legal Aspects of Buying a Business in Scotland

You will need to instruct a Scottish solicitor to act on your behalf when buying a business in Scotland. Scottish law differs from English law. It is important to instruct a solicitor who is experienced in buying the type of business you are considering.

Cornerstone offer a list of solicitors that we can recommend. Please drop us an email to info@cornerstoneba.co.uk for more information.