



# THE ALBERT HOTEL

75 QUEEN STREET, PETERHEAD, AB42 1TU



# Freehold Guide Price - £275,000

- 10 bedroom hotel
- Full class 3 consent
- Alcohol Licence
- Large kitchen area
- Bar & Restaurant (30)
- Function room
- Scope for development (STPP)
- Prominent trading location



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# The Albert Hotel, 75 Queen Street, Peterhead, AB42 1TU

## LOCATION

The Aberdeenshire town of Peterhead is regarded as the Fishing capital of Europe, and is home to a bustling daily fish market which is arguably the biggest in Europe. Peterhead is 30 miles North of Aberdeen and is linked via the A90 Road network. The 'granite city' is easily accessible from Dundee, Edinburgh and Glasgow through the new Western Peripheral route, this bypasses the city of Aberdeen reducing journey times significantly.

Peterhead boasts a large harbour area frequented by large numbers of fishing trawlers and oil and gas servicing vessels, along with the occasional cruise ship. Peterhead also proves popular with offshore contractors for the oil, gas and renewable sectors. Boddam Power Station and St Fergus Gas Terminal are both very local making the area home to many local businesses which support these industries. Peterhead also features the Maritime College and hosts the award winning Prison Museum which attracts many visitors to the area. Golf courses including Cruden Bay, Trump International Golf Links and the Royal Aberdeen are in close proximity, with many other nearby excellent links courses around the coast attracting many golf visitors.

The Albert Hotel is situated on Queen Street which is one of the main streets in Peterhead, the property is surrounded by complementary businesses.

## PROPERTY

The property is a traditional Granite built property and is spread over the ground, first, Second and attic floor levels. The hotel has 10 bedrooms, 7 of which are doubles and 3 of which are twin rooms. Most rooms have ensuite facilities, however 3 of the rooms do not feature ensuite facilities.

## INTERNAL DETAILS

As you enter the property through the main entrance on the ground floor there is a main foyer area providing access to the drawing room on the left-hand side as well as a bar and dining area on the right hand side. The drawing room can cater for up to 30 covers with the main bar and dining area catering for up to a further 30 covers.

The reception area is situated in the main hallway, with the male and female W/C facilities being found next to the reception area. Situated to the rear of the reception desk is the function room which can also cater for a further 30 covers.

The Kitchen is located at the rear of the property, this is fully equipped and is all electric.

The property has full class 3 consent.

There are various storage areas located to the rear of the property.

The 10 guest bedrooms are situated on the first and second floors 7 of the rooms have ensuite facilities.

There are also two communal bathrooms to cater for the 3 rooms that are not ensuite.

The property also has a sizeable attic that can be utilised as a storage area.

## SERVICE AREAS

The kitchen area is situated to the rear of the property

Male and female w/c facilities are situated next to the reception desk, there is also a staff w/c and shower area to the rear.

2 communal bathroom areas are situated on the first and second floor levels.

## THE BUSINESS

The Albert Hotel has been in our clients hands for nearly 20 years; our client has run a full serviced hotel for the majority of this time. Our client opens the restaurant for evening meals at the weekend as well as offering lunches 6 days a week and a supper menu is available at all other times.

The property has full class 3 consent and a full alcohol licence, therefore there is scope for development to keep the business trading as a full-service hotel, trading the bar and restaurant 7 days a week.

The property could also prove to be suitable for redevelopment into a residential property, this would of course be subject to local authority planning consent.

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## EXTERNAL DETAILS

The property features a garage area to the rear and there is also ample on street parking to the front of the hotel.

## SERVICES

We are advised that all mains services are connected.

## TRADING FIGURES

Full trading profit and loss accounts will be made available to seriously interested parties only after formally viewing the business.

## TENURE

Freehold.

## PRICE

A guide price of **£275,000** is sought for the heritable property, goodwill of the business and all fixtures & fittings pertaining thereto.

## BUSINESS PURCHASE FINANCE

Explore funding options — click [here](#).



## RATEABLE VALUE

We are advised that the property has a rateable value of £21,750.

## VIEWING

Strictly by appointment via the sole selling agents Cornerstone Business Agents. Telephone 0131 445 7222 or

email [info@cornerstoneagents.co.uk](mailto:info@cornerstoneagents.co.uk).

## OFFERS

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



# Important Notes

## 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](mailto: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](mailto:info@cornerstoneba.co.uk) for more information.