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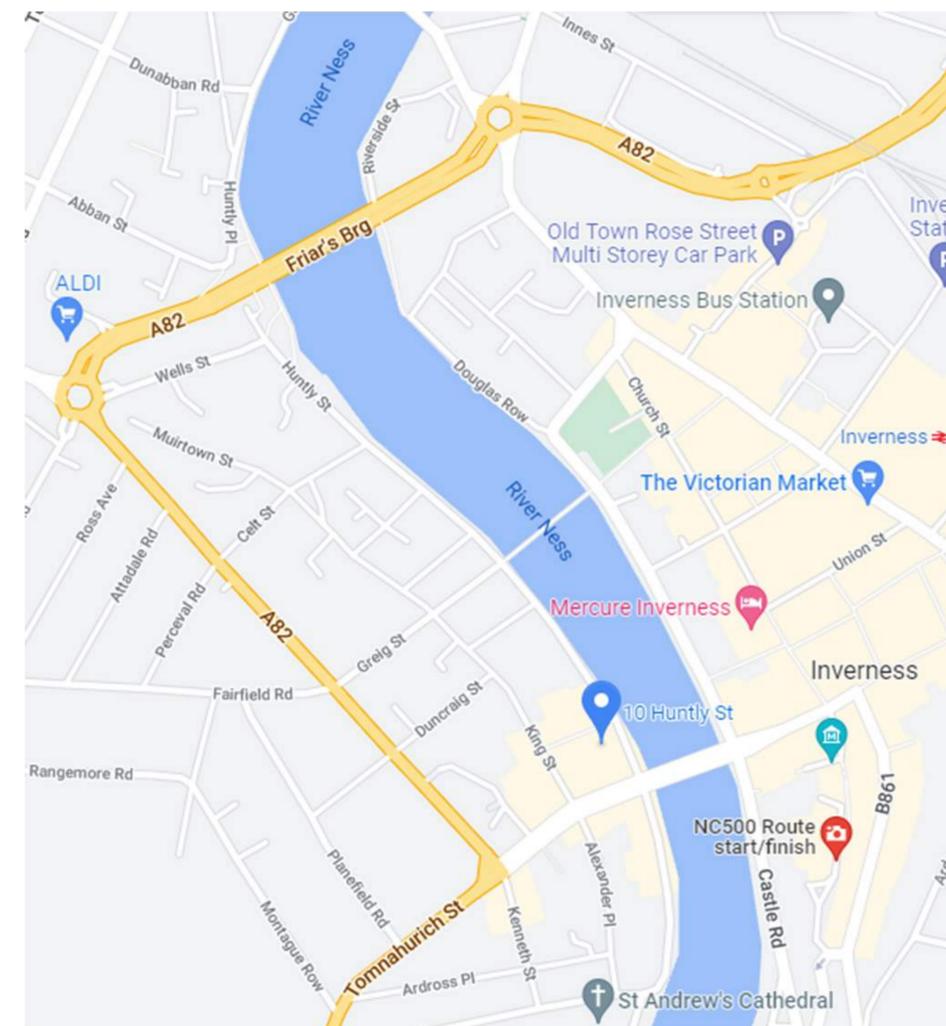


HOTEL DEVELOPMENT OPPORTUNITY

10 Huntly Street,
Inverness,
IV3 5PR



- > Excellent city centre riverside location
- > Total floor area of 1,010 sq m (10,871 sq ft)
- > Planning permission granted for change of use to 18 en-suite bedroom Hotel
- > 2 storey and attic building ready for development
- > Guide price: on application



Location

The City of Inverness is regarded as the administrative and retail centre for the Highlands of Scotland. The city has a population of 62,750 inhabitants (census 2011). Inverness Airport is situated 16km to the east of the city providing regular services to Manchester, Bristol, Birmingham and London and the more outlying areas of the Highlands. The subjects are prominently located on Huntly Street on the west side of the River Ness close to the main Ness Bridge. The property enjoys frontage and pleasant views over the river and is within easy walking distance of the city centre.

Description

The subjects comprise the front portion of an end terraced 2 storey and attic building fronting onto Huntly Street and the River Ness. The subjects are of masonry construction under a pitched slated roof. The property has been fully stripped out from its previous use as part of the Royal British Legion Bar & Restaurant. The property extends to approximately the following areas;

Ground Floor: 465 sq m (5,000 sq ft)
 First Floor: 391 sq m (4,215 sq ft)
 Attic Floor: 154 sq m (1,656 sq ft)
 Total: 1,010 sq m (10,871 sq ft)

Rates

The subjects are entered in the Valuation Roll at £26,000. The uniform business rate for 2022/2023 financial year is 49.8 pence in the pound for properties with a rateable value below £35,000. The subjects may qualify for Fresh Start Rates Scheme.

Development Opportunity

Planning permission was granted on 12 May 2021 (Reference 20/03887/FUL) for a change of use to form an 18-bedroom hotel overlooking the picturesque River Ness. The subjects internally are presently in bare shell condition with the recent planning consent permitting a total of 18 ensuite double bedrooms together with ancillary accommodation including guest dining area and staff facilities.



Development Opportunity

The proposed layout includes:

Ground floor area - 5 double bedrooms, including one accessible room, guest dining area and reception area.

First floor area - 9 double bedrooms.

Second floor area - 5 double bedrooms and storage areas.

EPC

Rating: F. Details are available on request.

PROPOSAL

Our client's heritable interest is available 'For Sale'.

Price is on Application. The building is elected for VAT.

LEGAL COSTS

Each party will be responsible for their own legal expenses.

The purchaser will be responsible for LBTT, registration dues and any VAT applicable.

Inverness Hotel Market Overview

According to a report by STR (now Co-star), The North Coast 500, launched in 2015, has played a significant role in boosting Scottish tourism and led to a 26.0% rise in tourist numbers over the course of two years (source: The Guardian).

Unsurprisingly, the summer offers Inverness' busiest months due to the improved weather conditions. August has produced the highest occupancy level over the last decade, 93.8% on average, while ADR increased 78.2 over the same period (rising from £70.00 to £126.00).

Viewing & Further Information

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