



The Fife Arms Hotel

28-30 Regent Street, Keith, AB55 5DZ

Offers Over £350,000

ccl
PROPERTY



The Fife Arms Hotel

Regent Street, Keith, AB55 5DZ

CCL are delighted to bring to market the Fife Arms Hotel, a substantial property in the heart of the Keith 17 miles from Elgin and 48 miles from Aberdeen on the main A96 road. The hotel is offered for a freehold sale and is currently being run by the owner. The Fife Arms has a newly refurbished lounge bar, commercial kitchen and 30 cover restaurant, 7 letting rooms and with the new addition of a large beer garden. There are 2 attic rooms that could be utilised as owners' accommodation if required. The hotel benefits from a courtyard beer garden and variety of outbuildings. The property has been tastefully upgraded and refurbished over the years and is ready for new owners to commence immediate trading.

The Fife Arms Hotel is located on the corner of Regent Street and Regent Square in the centre of Keith, a charming, Scottish, historic town with authentic narrow streets. With a history of cattle trade and textile heritage, the town of Keith still is a thriving community. The Annual Keith Country Show has been going for over 140 years and is one of the most prominent events in the Scottish agricultural calendar. Bustling Keith has got four distilleries, numerous traditional shops, good restaurants, supermarket, hotels, and schools. Keith is on the A96, main Inverness to Aberdeen route. Both have airports which offer daily flights to both UK and mainland Europe. Keith is a central location for servicing the NE of Scotland being equidistance from both Inverness and Aberdeen with excellent road and rail links to the north and south including Aberdeen, Dyce, Huntly, and Elgin. There are several primary schools and Inverurie Academy provides secondary education. There is an excellent health centre, cottage hospital, several large supermarkets, a swimming pool, and community centre nearby as well as golf, tennis, and hill walking.









The Business

The Fife Arms Hotel has been owned by the current proprietor for approximately 12 years during which time it has been leased and operated under management with the owner taking a hands-off approach. It has been tastefully refurbished and upgraded and now benefits from some excellent online reviews. The hotel operates throughout the year with the peak season running from May until the end of October where typical occupancy levels in the region of 75 to 80%.

The business is currently operated by a manager with the assistance of 3 part time members of staff, 2 that help in the bar, 1 kitchen assistant and 1 housekeeper. The majority of income is generated from accommodation and wet sales. Rooms are let on a B&B basis and comprise 2 single, 2 double rooms and 2 twin rooms with ensuite bathrooms. There is also a double room with a shared bathroom. Marketing is via Bookings.com and the business would do well from having its own online presence and website. Rooms are generally let on a mix of one night and multi-night stays and benefits from a good mix of visitors and repeat trade from reps, contractors and tourists including walkers, cyclists, fishers and golf enthusiasts. Room rates vary from £70 pppn to £80 pppn.

The restaurant is currently not used and only light evening meals / snacks are served in the bar. There is a demand for evening meals and new owners could significantly increase trade by reopening the 30 cover restaurant. There is a separate room used for providing breakfast for guests.

The bar is fully licensed and not tied to any brewery. The hotel is licensed from 11:00 am to 11:00 pm Monday to Thursday and to 1:30 am on a Friday and Saturday and from 12:00 till 11:00 on Sunday. By choice, the current operating times are restricted and could easily be extended.

Price

Offers £350,000 are sought for the fixtures, fittings, and goodwill of the business.

The Property

The main entrance to the hotel is from Regent Square and into small lobby which provides access to the ground floor public areas and a stair leads to the first-floor landing and letting rooms. The lobby provides access to the guest breakfast room which is set for 14 covers. A door leads to the large well equipped commercial kitchen, preparation, and storage area. There is an external access to the rear courtyard.



Adjacent to the breakfast room is the main bar area. It has a variety of fixed benches and free-standing tables and chairs. There is a pool table, juke box and fruit machine. There are male and female toilets. There is a public access onto Regent Street.

A door at the side of the bar leads to the main restaurant. With 30 covers it has been tastefully decorated and has a bistro feel. The restaurant has its own bar and toilets and again has its own access on to Regent Street.

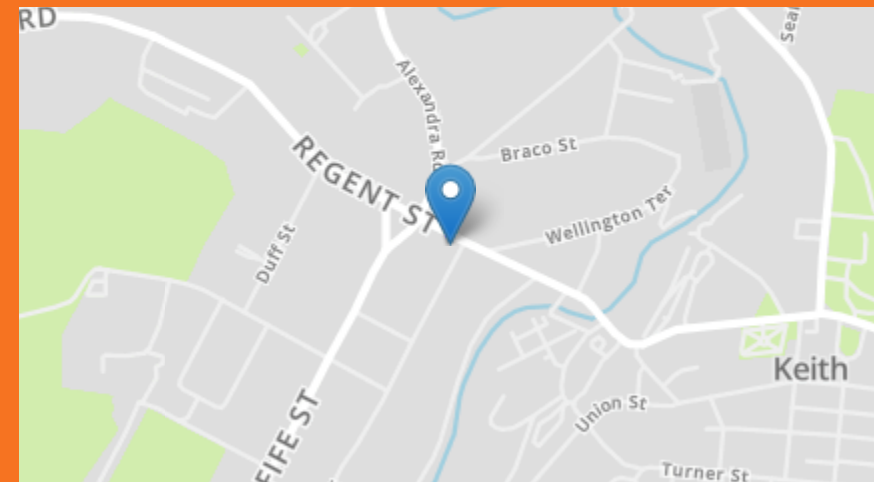
The letting rooms are located on the first floor L shaped landing. The majority of rooms overlook the main street and all have been tastefully decorated in a contemporary manner. With the exception of one room all benefit from ensuite bathrooms. Each room has a digital TV and hospitality tray.

External

There is ample parking available in Regent Square and the surrounding streets. At the rear of the property is courtyard which has recently been updated to a large sized beer garden and also has a number of outbuilding used for storage.

Situation

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