



Colliers

**FOR SALE**

**RIVERSIDE HOTEL  
BEEZON ROAD, STRAMONGATE BRIDGE, KENDAL, CUMBRIA, LA9 6EL**

Offers over  
£4,500,000 – Freehold



## INVESTMENT SUMMARY

- Outstanding riverside hotel in the heart of Kendal – the gateway to the lakes
- 58 stylish letting bedrooms with the potential to add more subject to planning
- Extensive public areas including bar, restaurant and meeting space

- Popular leisure club with swimming pool
- Adjoining valuable town centre car parking
- Strong trade from a wide range of revenue streams generating in excess of £1.88m net Turnover in 2019 with strong forecast for 2021
- Offers over £4.5m for the freehold asset and business as a going concern

## INTRODUCTION

Colliers International is delighted to have been instructed as the sole agent to offer for sale the Riverside Hotel in Kendal.

Located in the heart of the “Gateway to the Lakes” – Kendal, the Riverside Hotel is in an outstanding position on the banks of the River Kent beneath the ruins of the town’s 12th century castle.

The imposing hotel offers luxurious accommodation and substantial facilities only a few minutes from the Kendal town centre, Kendal Railway Station and the Lake District National Park.

This modern hotel combines past and present with contemporary styling and décor briefly comprising 58 letting bedrooms, spacious conference facilities, “Sanctuary” leisure facilities, Riverview restaurant with outstanding views and The Tannery Bar and Bistro.

The hotel is now for sale to allow the owner to focus on other business interests.

The Riverside Hotel is ideally placed in the centre of the charming town of Kendal – known as the ‘Gateway to the Lake District’ – in one of the most popular tourist areas of the UK.

The hotel is superbly located only around 20 minutes from the M6 motorway and within walking distance of Kendal town centre and Kendal railway and bus stations; as well as being within a short drive of the Lakes honeypot towns of Windermere (9 miles), Grasmere (18 miles) and Ambleside (14 miles).

The Lake District National Park is one of the UK’s premier tourist destinations. It covers over 850 square miles and boasts England’s only true mountain range and several lakes, tarns, meres and waters that give the area its name. Whilst it is the UK’s most densely populated National Park, there are no major conurbations and with inbound tourists numbering an average of 15.5 million per year, it really has proved itself to be a tourist hot spot.

For those wishing to explore a little further the town Keswick (46 miles) can be reached in less than an hour, Penrith (32 miles) can be reached in approximately 40 minutes and the vibrant City of Manchester (73 miles) is around 2 hours to the south.



## LETTING BEDROOMS

The hotel benefits from 58 stylish letting bedrooms; all of which are designed and equipped to a high standard.

The hotel bedrooms are arranged as follows:

Room Type	Number
Standard Double	16
Standard Double/Twin (zip and link bed)	7
King Double (Suite)	2
Standard Twin	2
Family	31
<b>TOTAL</b>	<b>58</b>

51 of the bedrooms are pet-friendly and all of the bedrooms are spacious with en suite bathrooms and include a hospitality tray, a television with Freeview, free Wi-Fi, direct dial telephone, hairdryer and ironing facilities.

The 2 suites known as “The Bellingham Suite” and the “Kendal Castle Suite” are larger than the other bedrooms and include a combined bedroom and lounge area with an additional television.

The majority of the bedrooms have outstanding views over Kendal Castle and the River Kent.

## PUBLIC AREAS

The hotel is provided with an open and central reception area with seating which provides access to the rest of the hotel. W/Cs are also located in this area.

The Tannery Bar and Bistro (75 covers) provides a relaxed atmosphere over 2 substantial areas close to reception and is provided with an attractive balcony out over the River Kent. The Tannery can be reserved as an occasion venue in its entirety.

Located on the first floor is the substantial “Riverview Restaurant” which as the name suggests provides outstanding views over the River Kent. The large restaurant is provided with 90 covers and has a dedicated buffet area for Breakfast. There is also an attractive private dining room to the rear.

## CONFERENCE FACILITIES

The hotel benefits from 2 modern conference rooms; both located on the 1st floor.

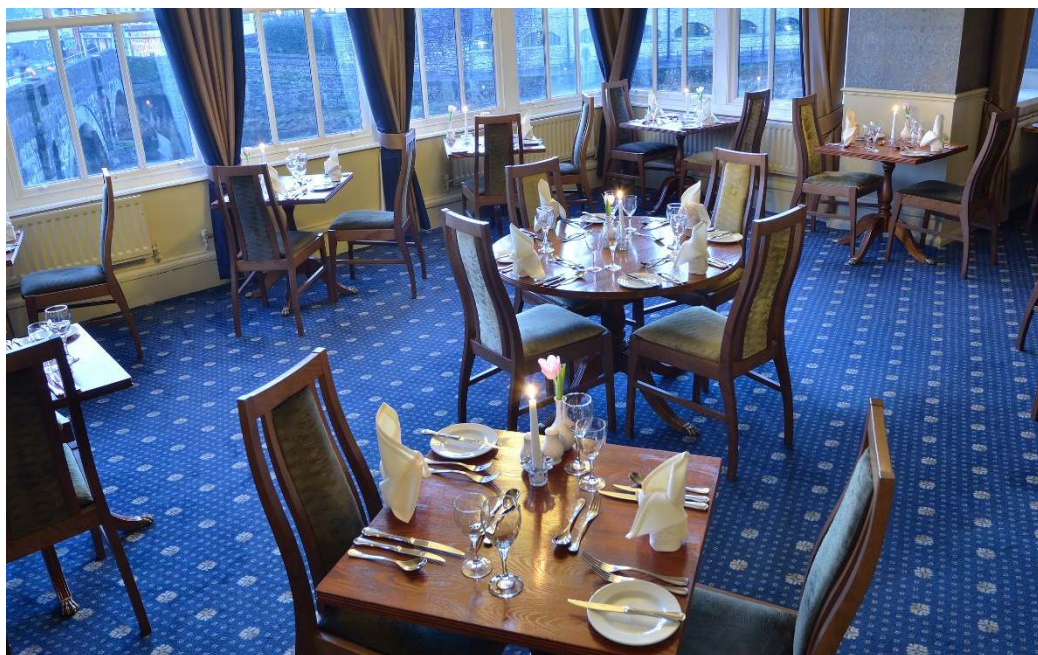
Meeting Room 1 can accommodate up to 10 delegates (boardroom).

Meeting Room 2 can accommodate up to 18 delegates (boardroom).

Both rooms are provided with large TV screen, air conditioning and Wi-Fi.









## LEISURE FACILITIES

The leisure and fitness club at the hotel is known as "Sanctuary" and provides a high-quality facility for both external members and hotel guests.

Internally accessed from the hotel, the facility includes reception area with seating, Gymnasium and weights room with free weights and state of the art resistance and cardio machines (all owned by the hotel), exercise studio and a 10-meter heated swimming pool with kid's pool, sauna, steam room and Jacuzzi as well as ladies' and gent's changing facilities and an office.

As at December 2019, the club had around 450 external members.

## SERVICE AREAS

There is a large commercial kitchen (first floor) which serves the restaurant and bar that includes dry goods stores, preparation and wash up areas, walk in fridge and freezers and chef's office. There are also a number of maintenance and storage areas and offices located around the hotel.

There is an administration office located to the rear of reception.

The hotel benefits from three staff bedrooms in addition to the letting bedrooms.

## EXTERNAL

The main hotel site extends to approximately 0.3 acres excluding the car park.

Located adjacent to the hotel beneath an adjoining building is a dedicated undercover car park for around 40 vehicles; controlled by electronic barriers. This car park is owned by a third party and leased for a period of 999 years (986 years unexpired) at a Peppercorn rent of £10 per annum. It is also subject to an additional charge for the electricity and insurance split with the remaining owner of the building charged annually.

## SERVICES

The property is connected to mains water, electricity, gas and drainage.

The main hotel is heated with a combination of electric heaters, air con units and radiators.

The property is served with 1 passenger lift.

Free Wi-Fi is available throughout.

Air conditioning throughout public areas.

## PLANNING

We understand plans are in place (not finalised) for a scheme to add 18 additional letting bedrooms and 10 staff bedrooms to the rear storey of the hotel overlooking Beezon Road. These plans can be provided to seriously interested parties following the signature of a non-disclosure agreement.

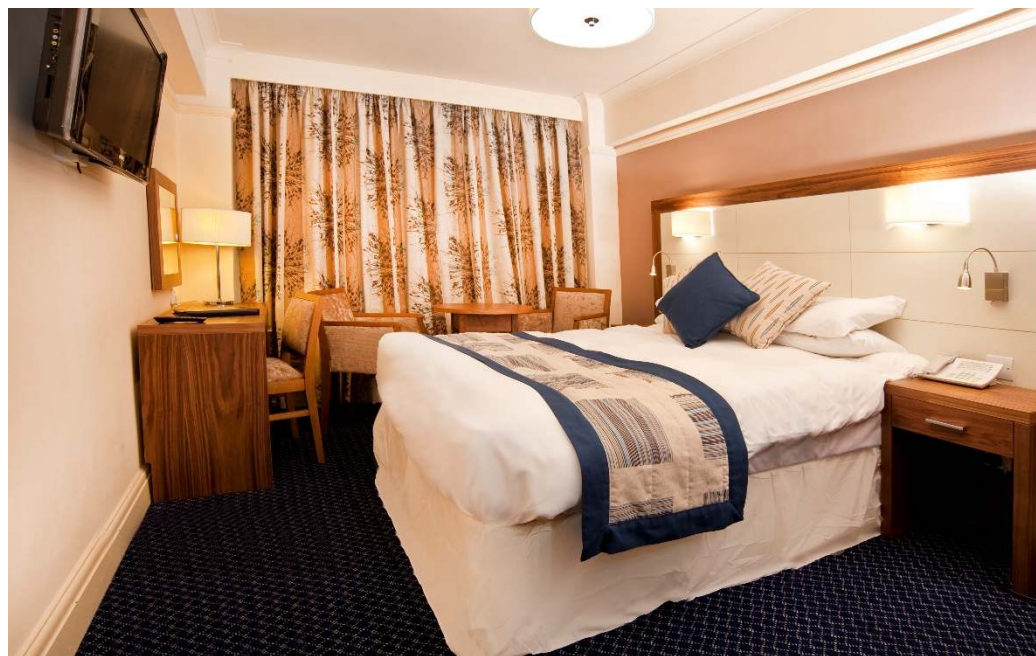
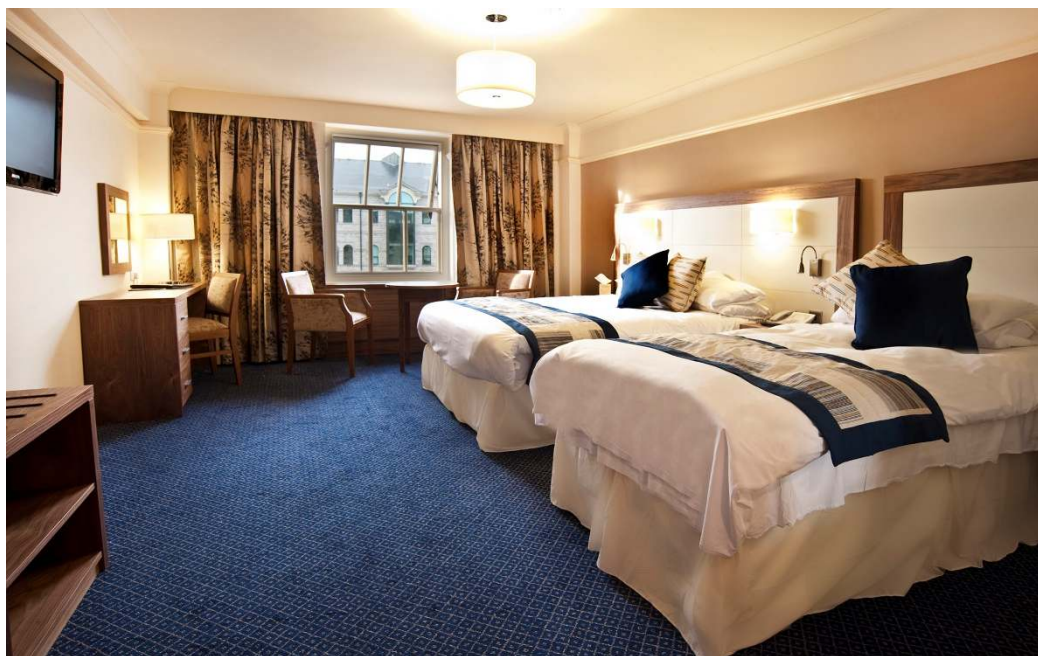
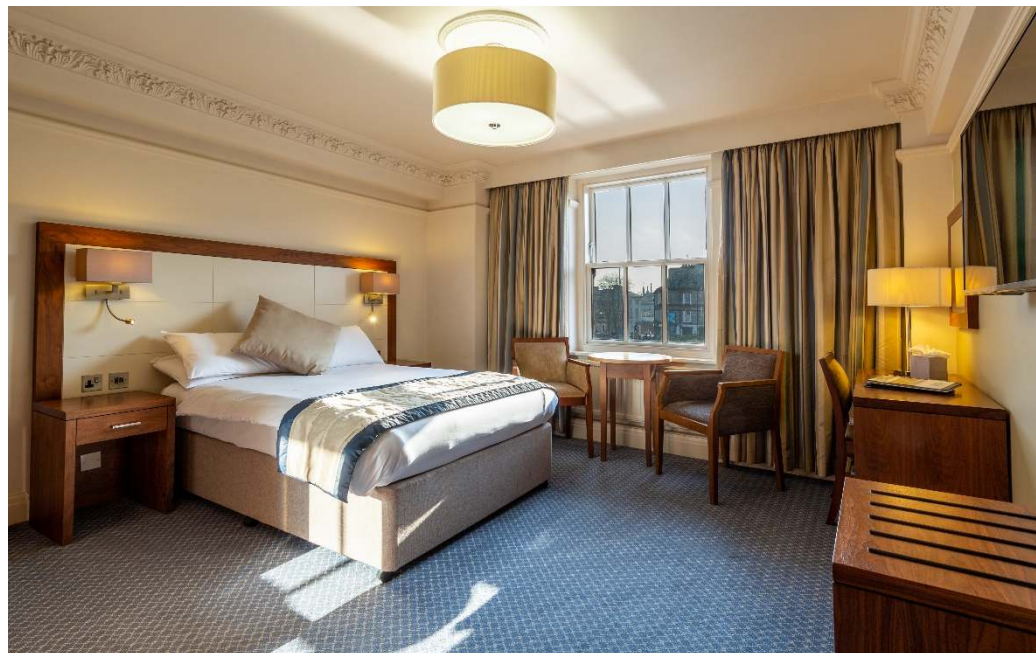
## LISTINGS

The hotel trades as a 3\* Visit England rated hotel.

## TENURE

Freehold.

The hotel's adjoining car park is held on a 999-year (986 years unexpired) lease at a peppercorn rent of £10 per annum. A copy of the lease is available to seriously interested parties.





## THE BUSINESS

Our clients have continually updated, extended and improved the facilities at the Riverside Hotel since they took ownership.

This continued investment, coupled with the high level of service standards that have been instilled within the current staff has been rewarded with steady but not insignificant improvement to trade levels which are increasing year on year.

Major capital expenditure over recent years includes:

Around half of the windows were replaced in 2017; from the main stairwell, over to the restaurant at a cost of around £15,000.

During 2015 the entire ground floor was renovated including the 10 ground floor bedrooms and replacement of the lift mechanism at a total cost of c.£290,000

The Visit England 3-star hotel is operated as part of a larger group of 6 hotels and benefits from a range of income streams. The property remains highly popular with leisure and business travellers.

The hotel's enviable trading location and high-quality facilities are just a few of the key features which support the robust income mix the hotel achieves. Due to the range of leisure, food and beverage facilities, the superior quality bedroom product and quality design, the Riverside Hotel has been able to establish itself as a renowned hotel in Cumbria and the Lake District.

Net Turnover to the year end 31st December 2019 was £1,881,096; rising year on year with outstanding occupancy in excess of 90% achieved. Following the government enforced closure, trade has picked back up well with forecast net Turnover of £1.66m for year end 2021. Further business information is available following the signature of a non-disclosure agreement.

## PRICE

Offers over £4,500,000 for the freehold asset complete with goodwill and trade contents (according to inventory), but excluding personal items. Stock at valuation.

## ALSO AVAILABLE - SUBJECT TO SEPARATE NEGOTIATION

Also available, subject to separate negotiation, is a further staff house located in Kendal around 500 yards from the hotel. The property is a 3-storey building with 4 staff bedrooms.

In addition, the hotel owns a second car park close to Kendal Railway Station with 66 spaces; 12 of which are presently sub-let.

Further details on the attached assets are available upon request.

## FINANCE

Colliers is able to assist prospective purchasers by introducing sources of finance if required. Whilst we do not charge the buyer for this service, we may receive an introductory commission from the lender or broker involved.

## TO VIEW

All appointments to view MUST be made through the vendors' agents who are acting with sole selling rights.

## IDENTITY CHECKS

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.







## FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:



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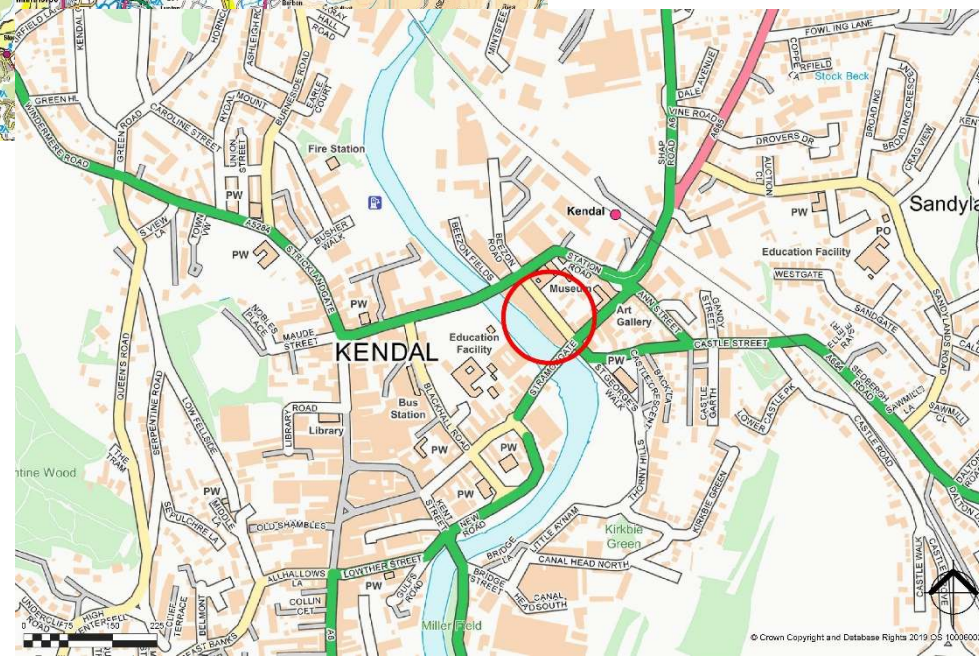


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For illustration only. Source – Edozo.



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More energy efficient



**A** 0-25

**B** 26-50

**C** 51-75

**D** 76-100

**E** 101-125

**F** 126-150

**G** Over 150

Less energy efficient

← **44**

This is how energy efficient the building is.

Net zero CO<sub>2</sub> emissions

### Disclaimer

Colliers International gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person employed or engaged by Colliers International has any authority to make any representation or warranty whatsoever in relation to this property. (November 2021) Colliers International is the licensed trading name of Colliers International Property Advisers UK LLP which is a limited liability partnership registered in England and Wales with registered number OC385143. Our registered office is at 50 George Street, London W1U 7GA.

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