

The West End Hotel,
35 Palmerston Place,
EH12 5AU

- 109 Bed Hostel occupying a Full Townhouse (5 floors)
- Thoroughly refurbished and immaculately presented throughout
- 10 Letting Rooms (8 with En-Suite Shower Rooms)
- Fully licensed
- Currently, let on an FRI Basis
- Possible Development Opportunity (on vacant possession)

SITUATION

The West End Hotel is situated in Edinburgh, a vibrant city with a population of around 500,000 and over 2 million visitors annually, making it one of the strongest regional economies in the UK, particularly in the tourism sector. The hotel is located on Palmerston Place in the West End of the City's Old Town, surrounded by a mix of shoppers, office workers, traditional pubs, upscale restaurants, casual pizzerias, and burger bars. The new Diageo Whiskey Experience is just a short walk away.

With Haymarket Train Station a five-minute walk to the south and Princes Street a short walk to the northeast, the hotel enjoys excellent connectivity and a fantastic position within Edinburgh City Centre.

THE PROPERTY

The property itself is a Grade B Listed Victorian Townhouse that has been converted into a hostel. Access is via a single wooden door with a glazed insert, and the hostel features ten dorms that can sleep up to 109 people. Eight of the ten dorm rooms have en-suite shower rooms and two share a shower rooms and vanity changing area, a communal kitchen, a commercial kitchen, a bar and bistro, a lounge, and TV areas. The property was thoroughly restored and refurbished with a major renovation happening in 2018, where some

£220,000 was spent and in addition, a complete rewire of the electricity supply during covid lockdown. This really is a building that has been well maintained and is offered in an immaculate condition. Please refer to the attached plan for the location of the property.

ACCOMMODATION SUMMARY

- 109 Beds Across 10 Bedrooms
- 2 Shared Shower Rooms
- Kitchen (Communal)
- Commercial Kitchen
- Laundry Room
- Bar and Bistro
- Rear Garden

MEASUREMENTS

We have been provided with architect's drawings with floor areas stated thereon and have undertaken check measurement on site which indicate that the subjects have a gross internal floor area of 620.60 sq. m. (6,680 sq. ft). The floor areas have been calculated for agency purposes only and should be used for no other purposes whatsoever.



FIXTURES AND FITTINGS

The Trade fixtures, fittings, furnishings and equipment belong to the Landlord. We understand they are in working condition at this time. The Vendor will not give any warranty to this effect.

TRADE

The property is currently leased. The goodwill of the business is excluded from the sale.

LICENCE

The premises benefit from a Premises Licence under the Licensing (Scotland) Act 2005.

SERVICES

Mains drainage, gas, electricity (3 Phase) and water are all connected to the property.

The property also has the benefit of CCTV.

ENERGY PERFORMANCE CERTIFICATE (EPC)

The Energy rating is F.

RATES

We are advised that the rateable value is £56,700 (Apr-23)

TENURE

The Heritable interest (freehold equivalent) in the property subject to the existing lease.

LEASE TERMS

The property is leased to Metro Northern Properties Limited on a 10 year Full Repairing and Insuring Lease on a discounted rent of £75,000 per annum. The Lease expires on 31 January 2032. The next rent review is on 1 February 2027. There is a Tenant only break on 27 December 2026.







PRICE

Offers Over £2,100,000 are sought for the heritable interest in the property subject to the existing lease, the trade fixtures, fittings and furnishings and equipment. The sale will be regarded as a the transfer of a going concern investment.

OFFERS

All offers should be submitted in Scottish Legal Terms to the sole selling agents at the address below:

Graham + Sibbald
233 St Vincent Street, Glasgow, G2 5QY
Email — LT@g-s.co.uk



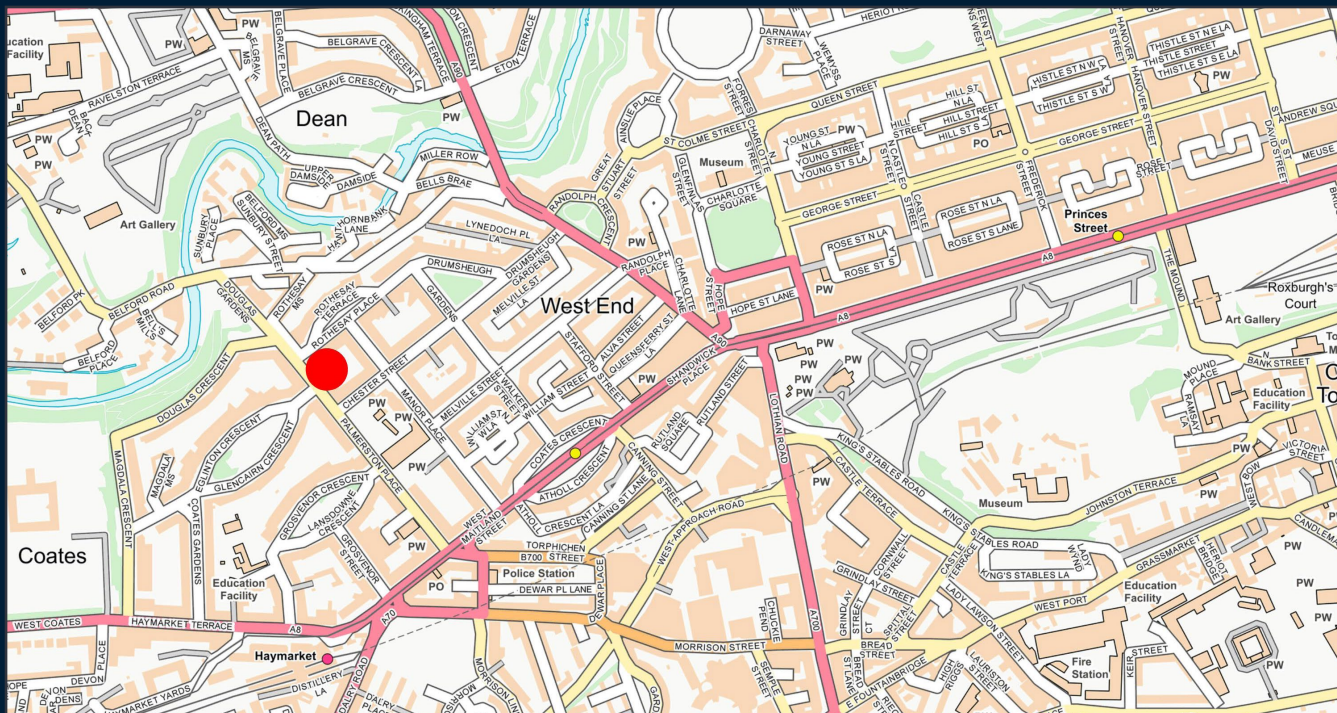
For any queries or to arrange a viewing, please contact —



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IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.

3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
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5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: April 2023