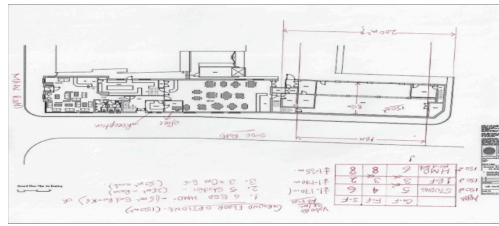
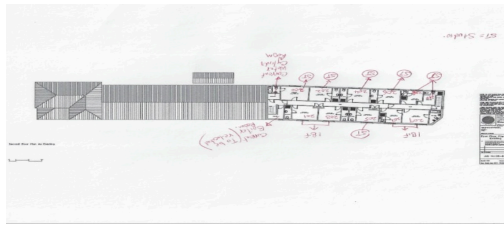


FOR SALE

TRAVELLERS INN EARL SHILTON LTD. 32 Wood St, Earl Shilton, Leicester LE9 7ND

Summary Description	<ul style="list-style-type: none"> • Comprises a detached two storey main building with a rear extension over two/three floors. • The rear most extension comprising three storeys has accommodation arranged on first and second floor and an open space on the ground floor.
Floor Area	1,054.3 sq.m (11,349 sq.ft)
Tenure	Freehold
Current Planning Use:	Commercial (Use Class C1 Hotel; Class E for the restaurant and banqueting/conference hall; and Sui Generis Public House)
Location	The property is located on Wood Street, within an established commercial street in Earl Shilton, Leicestershire.

PROPOSED DRAWINGS BY SLEEK



Proposed (sleek) Ground Floor Plans v1

Proposed (sleek) First Floor Plans v1

Proposed (sleek) Second Floor Plans v1

Function Hall & Restaurant



Lease & Tenant Details

Demise	32 Wood Street Earl Shilton, Leicester, LE9 7ND	Performance Fee	8% plus vat of Net Profits
Landlord	Alsai Leisure Limited, 925 Finchley Road, London, NW11 7PE	Fixed Fee	£24,000 per annum
Service Provider	OYO Technology and Hospitality UK Limited, 124 City Road, London EC1V 2NX	Term	2 years from November 2024 (TBC) plus option to extend for a further 2 years
Start Date	1st day of November 2024(TBC)	Current Rent	£300.00, payable per week.
Management Fee	6% plus vat of Gross Revenue	Break Clause	OYO may terminate the contract not before 90 days of the expiry of the initial or extended term.

Tenant?

Demise	Public House/Bar and Rear Restaurant, 32 Wood Street Earl Shilton, Leicester, LE9 7ND
Landlord/Lessor	Landlord/Lessor
Tenant/Lessee	Rhea Dawson of 3 The Square, Earl Shilton, Leicester, LE9 7GU, UK
Start Date	1st day of October 2024
Term	1st October 2024 - 1st October 2027 - Inside the 1954 L&T Act
Rent	£725 payable per week - 1st month rent free
Rent Review	None within the fixed term
Break Clause	Either the Landlord or the Tenant may give to the other not less than 6 months written notice to end the Term on or after 31 October 2026.

Tenant?

Demise	Lower/Ground Floor Banqueting/Conference Hall Rear of 32 Wood Street Earl Shilton, Leicester, LE9 7ND
Landlord/Lessor	Alsai Leisure Limited
Tenant/Lessee	Rhea Dawson of 3 The Square, Earl Shilton, Leicester, LE9 7GU, UK
Start Date	1st day of November 2024
Term	1st November 2024 - 1st November 2027 - Inside the 1954 L&T Act
Current Rent	£300.00, payable per week - 1st month rent free
Break Clause	Either the Landlord or the Tenant may give to the other not less than 6 months written notice to end the Term on or after 31 October 2026. Ending the Term will not release the Parties to this Lease from their liabilities accumulated up to that date.

VALUATION BY LEVENE CHARTERED SURVEYORS (9NOV24)



Market Value 1 (MV1)	£1,917,000	Freehold
Market Value 2 (MV2)	£1,821,000	180 days by Auction
Market Value 3 (MV3)	£1,534,000	90 days by Auction
Market Value 4 (MV4)	£1,820,000	Vacant Possession
Market Value 5 (MV5)	£1,729,000	Vacant Possession 180 days sale by Auction
Market Value 6 (MV6)	£1,456,000	Vacant Possession 90 days sale by Auction

Market Rent (MR)	£119,5000	Standard FRI commercial lease valuation
INSURANCE RE-INSTATEMENT COST	£3,445,000	

Valuation & Floor Plans

<u>VALUATION REPORT BY LEVENE CHARTERED SURVEYORS</u> <u>(9NOV24)</u>
<u>ACCOMMODATION & MEASUREMENT RECORD</u>
<u>HM LAND REGISTRY</u>

FLOOR AREAS

Gross Internal Area of Banqueting Hall:	165 sqm(1,776 sqft)
Gross Internal Area of Public House and Restaurant:	255.3 sqm (2,748 sqft)
Gross Internal Area of Hotel:	634 sqm (7,208 sqft)
BUILDING TOTAL GROSS INTERNAL FLOOR AREA:	1,054.3 sqm (11,349 sqft)
Average Sale Price per m2:	£3,000

GDV?

Gross Development Value (Collective)

Units	Level	Description	Sqm	Value
Commercial	Lower Ground	Banqueting/Conference Hall	165	£165,000
Commercial	Ground	Bar/Public House and Restaurant	255.3	£255,300
Hotel	Ground	Office	16.7	£16,700
Hotel	1st	Rooms NIA	375.6	£1,126,800
Hotel	1st	Common Area	88.4	£88,400
Hotel	2nd	Rooms NIA	142.7	£428,100
Hotel	2nd	Common Area	40.2	£40,200
Total:			Resi NIA @ £3k psm	£2,120,500

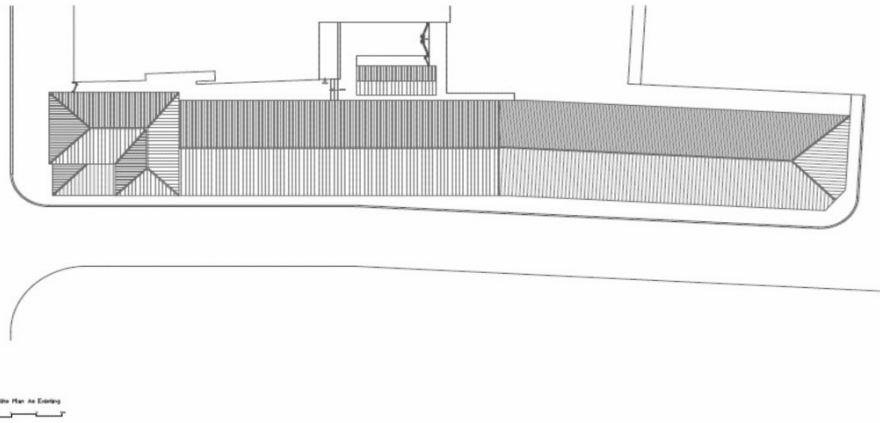
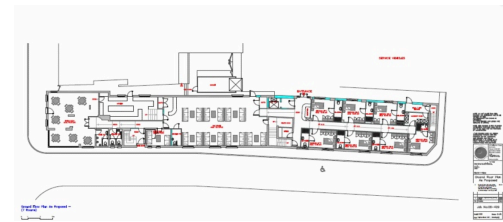
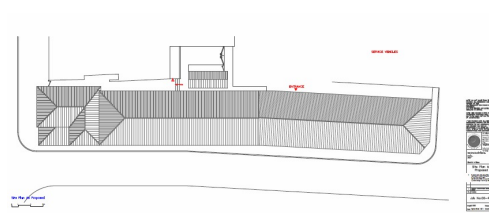
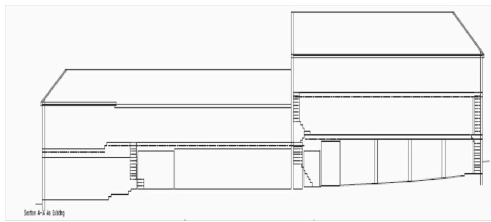
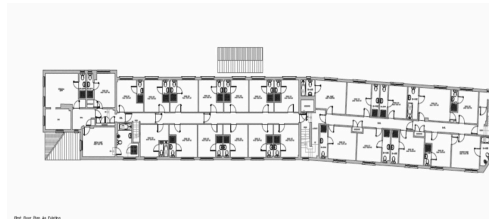
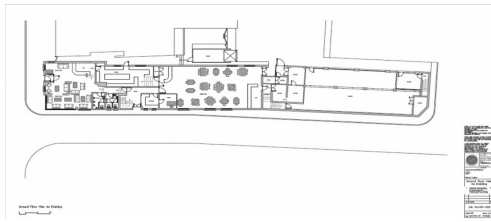
Gross Rental Value (Collective)

Units	Level	Description	Sq. Ft.	Value
Commercial	Ground + 1st + 2nd	OYO Technology		£117,000
Commercial				£20,000
Commercial				£20,000
Commercial				£20,000
Total:				£177,000

PLANNING APPLICATIONS

Reference	Proposal	Status	Decision Date
<u>23/00642/FUL</u>	Proposed change of use from hotel to residential care home, extension and alterations	Withdrawn	Tue 25 Mar 2025
<u>08/00573/FUL</u>	CHANGE OF USE TO RESIDENTIAL CARE HOME INCLUDING EXTENSION AND ALTERATIONS (REVISED SCHEME) Building Control Applications (0)	Permitted	Wed 27 Aug 2008
<u>08/00340/FUL</u>	CHANGE OF USE TO RESIDENTIAL CARE HOME INCLUDING EXTENSION AND ALTERATIONS	Withdrawn	Wed 21 May 2008
<u>02/00227/FUL</u>	ALTERATIONS TO ELEVATIONS OF BUILDING	Withdrawn	Mon 23 Sep 2002
<u>94/00563/COU</u>	CHANGE OF USE OF COVERED PARKING AREA TO CONFERENCE FACILITIES AND ELEVATIONAL ALTERATIONS	Permitted	Thu 01 Sep 1994
<u>93/00646/4</u>	CHANGE OF USE OF PART OF HOTEL TO OFFICES	Permitted	Mon 06 Sep 1993
<u>87/00139/4</u>	PROPOSED EXTENSION TO PROVIDE 10 NO ADDITIONAL BEDROOMS AND ENLARGED ENTRANCE FOYER	Permitted	Tue 16 Jun 1987

PLANS & ELEVATIONS (EXISTING+ PROPOSED)



FLOOR PLANS

EXISTING	PROPOSED
EXISTING SITE PLAN	PROPOSED SITE PLAN
EXISTING GROUND FLOOR PLAN	PROPOSED GROUND FLOOR PLAN
EXISTING FIRST FLOOR PLAN	PROPOSED FIRST FLOOR PLAN
EXISTING SECOND FLOOR PLAN	PROPOSED SECOND FLOOR PLAN
EXISTING SECTION A-A	PROPOSED SECTION A-A
SITE LOCATION PLAN	

ELEVATIONS

EXISTING	PROPOSED
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<u>EXISTING FRONT ELEVATION</u>	<u>PROPOSED FRONT ELEVATION</u>
<u>EXISTING REAR ELEVATION</u>	<u>PROPOSED REAR ELEVATIONS</u>
<u>EXISTING SIDE ELEVATION</u>	<u>PROPOSED SIDE ELEVATION</u>

SWOT ANALYSIS

Strengths	Weaknesses
<ul style="list-style-type: none">• Fully let freehold investment including a management contract with an international hotel franchise<ul style="list-style-type: none">• Town centre prominent location<ul style="list-style-type: none">• Recently refurbished• Ample free adjacent car parking• Building flexible layout enables multiple or single lettings<ul style="list-style-type: none">• Little supply of budget hotels or banqueting/conference halls in the local vicinity and demand good	<ul style="list-style-type: none">• Location secondary to nearby Leicester City and Hinckley town<ul style="list-style-type: none">• No rail station nearby• Older style relatively low specification hotel rooms even though recently refurbished the suites could be of a higher specification• The restaurant has no high street presence<ul style="list-style-type: none">• No lift or disable access to the hotel rooms• Leases have short mutual break clauses and hotel management agreement initially short term
Opportunities	Threats
<ul style="list-style-type: none">• The hotel may be suited to alternative uses subject to planning including HMO/ Care or self-contained residential• The rear elements of the building may be suited to alternative uses including offices or other leisure uses or residential subject to planning• Longer term tenancies at market rents with no break clauses to good covenants would enhance its investment appeal	<ul style="list-style-type: none">• Economic down turn – Brexit uncertainties still loom; Covid-19 full impact; uncertainty over its possible return; the impact on the cost of living resulting from the wars in Ukraine/Russia; and in Israel/Gaza/Lebanon;• New government recently imposed employers NI cost and increased taxes will impact businesses

Disclaimer

Valuations & Appraisals by Sleek are strictly estimates only and you should use them on that basis. The valuation Model analyses prices for equivalent properties sold or sold in the area. These properties may differ in ways that we do not or cannot consider. Valuations are subjective and based on market forces, which may change.

Valuations must not be used for property sale, purchase, mortgage or related purposes. You should seek a professional valuation from a qualified surveyor before deciding whether to buy or sell a property. We shall not be liable for any losses you or anyone else suffer due to relying on the valuations. This includes not being liable for any loss of property, loss of bargain, loss of capital through over-payment or under-sale or for any indirect, special or consequential loss.