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PROPERTY SPECIALISTS



The Square | Turriff | Aberdeenshire | AB53 4AE

Fife Arms Hotel

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Aberdeenshire | AB53 4AE

- 10 Letting Rooms
- 3 Bed Owners Accommodation
- 70 Cover Bistro
- Excellent Review
- Outside Dining Area
- Private Dining Room
- Grade C Listed
- Freehold

Located in the heart of the beautiful Aberdeenshire town of Turriff is the Fire Arms Hotel, a former coaching inn that dates back to the 18th century. Owned by the current proprietors since 2008 the hotel has been tastefully upgraded and extended. A 70-cover restaurant / bistro has become a destination dining experience in its own right. With an excellent reputation the Fife Arms would make an ideal acquisition for someone looking to purchase a bustling restaurant with rooms.

Situation

Turriff is a lively town and agricultural centre situated in the heart of rural Aberdeenshire surrounded by rolling countryside. Located approx. 45 minutes North of Aberdeen on the A947 route to Banff, 15 minutes South of Macduff, the town is an ideal base to explore the North East of Scotland and all it has to offer. The area has many attractions including castle, coastal and whisky trails, an abundance of links golf courses, fishery, and country clubs and of course the famed Turriff Show. The largest annual event held in Aberdeenshire, it is also the largest two day show in Scotland promoting Scottish agriculture and food industry. The river Deveron, one of the world-famous Scottish Salmon Rivers after which Deveron Lodge is named, is also within walking distance and attracts fly fishing enthusiasts from all over the world. The town offers a wide range of shopping, business, and leisure facilities, together with primary and secondary schooling. National retailers, alongside specialist shops and there is a library, sports centre, and swimming pool.



External

At the rear of the property is the patio which is accessed from the main dining room and beyond steps that lead up to elevated decking and further outdoor seating. This area has previously had planning permission for the erection of additional letting rooms. There is parking at the side of the property and ample free parking in the public car park at the front of the hotel.

Trading Figures

Full trading figures will be made accessible after a formal viewing has taken place. Gross Profit Margin is 71%. EBITDA is c £80,000.

Rates

Rateable Value is £60,000.



The Property

Dating back to the early 18th Century the Fife Arms is an impressive, detached Grade C listed former coaching inn that has many original features. It has been sympathetically and tastefully upgraded to provide a contemporary feel and dining experience.

The property is accessed from the main square where guests enter via the front door in the main reception and public areas. To the left is the small and more intimate private dining room which can cater for 18 covers and is also used as a meeting room for local groups and organizations. On the opposite side of the hall is the luxurious lounge where guests can enjoy pre dinner drinks and cocktails or relax with a coffee afterwards. The lounge in turn leads to the dining room. Extended with ample windows and glass doors this is a contemporary feeling bistro that can cater for 70 covers. Sliding doors open to a patio area that can cater for a further 20 covers while outdoor steps lead to a further area set up for outdoor dining.

The large fully equipped commercial kitchen is also located at the rear of the property. There is a separate preparation area along with ample service areas.

A stair from the reception leads to the first floor and the letting rooms. In total there are 10 letting rooms all with en suite bathroom facilities. There are a mix of single/ double / twin and superior rooms. All of which are modern and furnished to a very good standard.

The owner's accommodation is located via private access from the main stairs and consists of 3 bedrooms, lounge, kitchen, and bathroom. This area is in need of some upgrading.

Business

The Fife Arms has been run by the current owners since 2008. During that time, they have transformed the business from a small hotel to operating now as a Bistro with rooms. The main restaurant has been extended and can now cater for up to 70 covers and with large sliding glass doors that open into an enclosed terrace there are further outdoor seating areas that are ideal to take advantage of the post COVID era.

With a loyal kitchen team in place the Fife Arms have built up an excellent reputation for quality British food cooked from seasonally available locally sourced produce. It is an exceptionally popular retreat for both locals and visitors to the area. The current owners have had extensive careers in the hotel and hospitality sector. In total there are 20 full and part time staff that assist in the day to day running of the Bistro and Hotel rooms. There are 10 letting rooms that all benefit from En-Suite facilities. Room rates vary from £85 for a single room up to £130 for a superior double room. The majority of income is derived from the Bistro but there is flexibility for new owners to adapt the business to suit their own style and needs.

This is an easily managed and well-run business that enjoys much repeat custom. The establishment maintains a consistent trade with a strong turnover while the property is in immaculate condition throughout, new owners will be able to commence immediate trading and benefit from its excellent reputation and repeat business.



Tenure

This property is held on the Scottish equivalent freehold.

Summary

This is an exceptional opportunity to acquire a long-established business in a thriving market town full of independent operators. The business can be taken in a number of different directions by new owners who could concentrate on either a restaurant, bed and breakfast or a restaurant with rooms. Highly profitable early viewing is highly recommended to appreciate the opportunity that is available.

Offers Over
£950,000

GROUND FLOOR



1ST FLOOR



Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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