

Sold



## South Launceston



## GREAT LOCATION, ADVISED T/O >\$1.6M FOR FY 2023, 40 UNIT MOTEL WITH LONG 40 YEAR LEASE, O/O \$995,000

Financially rewarding motel, that has bounced back after Covid with increasing month on month turnover. Occupancy for the next few months is above 83%.

Forward bookings till April 2023 of more than \$300,000 (and increasing every day) Overlooking uninterrupted extended views over Launceston and the Tamar valley.

This 40 rooms Motel on five acres of manicured gardens is situated in Launceston city and en route to Casino, Silverdome and Launceston General Hospital.

Situated a mere 12 minutes drive from Launceston Airport, it also is a convenient stopover for travellers inbound and outbound through Tasmania's northern gateway.

The motel has a strong income stream derived from tourists coupled with a long list of repeat customers, tour groups, school sporting teams and corporate guests.

Variety of room configurations from standard rooms to self-contained apartments. It also has a 3-bedroom manager's residence. Offering an Indoor swimming pool with spa, sauna, kids games room, playground and guest laundry. It also has an onsite laundry and multiple store rooms scattered across the motel.

Price	SOLD
Property Type	Business
Property ID	1208

### AGENT DETAILS

Paul Scott - 0477771098  
Praveen Pant - 0432 256 682

### OFFICE DETAILS

Tasmanian Business and Property Sales

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There is also a fully licensed bar and huge restaurant (80 sittings), currently not trading but can be used as a great opportunity. Huge commercial kitchen has 2 areas which can be used for a general restaurant, and another area has a wood fire oven (Morello Forni) imported from Italy. Offering huge potential to increase revenue by re-opening the restaurant or sub-leasing.

Currently running on 100% management with one owner only overseeing the operations and working 2-3 days in a week. This business would suit anyone wanting to keep the business under management or a family or husband-wife team. This business doesn't require any prior qualification but only passion. Being sold with the security of an extremely long lease of 40 years on a 34% ROI based on 2022 financial year net profit.

Serious money-making motel, with upside to be enjoyed by opening the Restaurant, Bar and Pizza area or simply sub-leasing.

Outstanding business opportunity for someone wanting to enter this industry or a seasoned operator or someone wanting to increase their portfolio and keep it under management, then look no further.

Call Praveen Pant on 0432 256 682 or contact Paul Scott on 0477 771 098  
email: pauls@tasbps.com.au/ praveenp@tasbps.com.au INTENDING  
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