

Sold



2 King St, Scottsdale



EXCEPTIONAL SHOWPIECE LEASEHOLD HOTEL, NETTING \$310,000, ASKING \$300,000 LONG LEASE.

THE LORDS HOTEL

This stunning hotel is located in the heart of Scottsdale, on route to many of Tasmania's finest tourist locations such as - Derby, and the East Coast of Tasmania.

The premises is just magnificent - it has been well kept to a very high standard by its long term owners of 30+ years.

The Lords Hotel has endless amounts of possibilities with 16 rooms, a spacious managers retreat and a large guest lounge and kitchen all on the top floor of the building. This floor also has a verandah overlooking the spectacular countryside of Scottsdale.

On the ground floor of the hotel, there is a generous public bar which leads into the family dining/lounge. This dining/lounge room extends into a newly renovated dining area and is often booked out for families and groups and houses KENO & UBET. There is also a gaming lounge with 10 machines, has its own entrance and offers tea and coffee facilities. On the left of the main entrance is a very large function room, known as the Stronach room including a bar and separate female and male toilets. This function room is currently under utilised but represents a great opportunity for promotion of events and functions.

The perfect Formula - The area and its greater surrounds have seen

2,674 m2

Price	SOLD
Property Type	Business
Property ID	4
Land Area	2,674 m2

AGENT DETAILS

Paul Scott - 0477771098

OFFICE DETAILS

Tasmanian Business and Property Sales
31 Encee Dr St Leonards, TAS,
7250 Australia
0432256682



continuous growth largely due to the world class Blue Derby mountain bike trails and two top 100 golf courses, Barnbougle Dunes, just a 30-minute drive up the road. This Landmark Hotel is located at the crossroads between these top Tasmanian Destinations and Launceston City. In its current immaculate condition and with the right management this Hotel has the potential for lasting success.

The current owners have witnessed the growth of tourism not only in Scottsdale but for the whole State -they have recently spent \$380k on 4 x deluxe 4.5-star motel rooms.

Annual revenue in excess of \$1 million and the net profit for two owner-operators represents a high yield of 32.6%. That is over 100% ROI in the first year of business.

INTENDING PURCHASERS TO MAKE THEIR OWN INVESTIGATIONS AND ENQUIRIES IN RELATION TO THE BUSINESS AND NOT TO RELY UPON WARRANTY OR STATEMENT MADE BY THE VENDOR OR BY ANYONE ON HIS/HER BEHALF; Please Note: All figures quoted are approximate

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