



MORANGIE HOTEL

MORANGIE ROAD, TAIN, ROSSSHIRE, IV19 1PY



MANSFIELD CASTLE HOTEL

SCOTSBURN ROAD, TAIN, ROSSSHIRE, IV19 1PR

- Two Stunning Hotels run as one business
 - 45 Letting rooms
 - 2 restaurants and lounge bars
 - Function Rooms
 - Situated on the popular NC500
 - Excellent reputation locally and online
- £1.2m turnover producing an average adjusted profit of £278,000 over the past 5 year

OFFERS IN THE REGION OF £2,500,000 FOR THE HERITABLE INTEREST

LOCATION

Both hotels are located in the village of Tain, which is one of the oldest Royal Burghs in Scotland, given its status in 1066. This thriving town is located on the Easter Ross peninsula north of Inverness and adjacent to the Dornoch Firth. The town is steeped in history, given its Royal Burgh status and its religious history is a place of pilgrimage for many centuries and a place of sanctuary.

More recently, the town has become an ideal base for tourists visiting the area and benefits from a renowned golf course designed by Tom Morris. The proximity to Dornoch and other world-famous golf courses enhances this town's location. There are also 5 castles nearby, including Skibo, which has become a prestigious luxury destination. There is also a thriving oil and gas economy locally, with the nearby Nigg Terminal bringing a steady stream of corporate customers for the Hotels. Nigg has recently had a multi-million-pound investment from its relatively new owners.

Inverness is some 34 miles to the south, and Dornoch is some 9 miles to the north. Tain has an unmanned rail station and is within an hour of Inverness Airport.

The location of the properties is shown on the appended plan.

MORANGIE HOTEL, MORANGIE ROAD, TAIN

The Morangie House Hotel is a baronial style stone building, with accommodation over two principal floors, under a multi-pitched, slate-covered roof. The hotel sits on the northern boundary of Tain. There is a small grassed garden area to the front of the property. The main building has been extended to the ground floor with a single storey conservatory extension under a single pitched, slate-covered roof.

There is a raised decking area to the front of the property for external seating. External walls are exposed to the stone. To the rear of the property, there has been a modern, two-storey extension, with multiple pitched, slate-covered roofs.

There is a raised patio seating area at the rear of the subjects, with a pond.

A hard-core car park for 30-40 vehicles is south of the site.

ACCOMMODATION SUMMARY

Public Areas

- Conservatory Restaurant
- Elegant reception area
- 26 letting rooms
- Lounge Bar
- Residents seating area
- Function Room
- Ladies, Gents and Disabled WC

Service Areas

- Large Commercial Kitchen
- Offices
- Ancillary Stores

Outside

- Around 1.7 acres of land

MANSFIELD CASTLE HOTEL, SCOTSBURN ROAD, TAIN

Mansfield Castle Hotel sits in 3 acres of land to the southwest of The Morangie Hotel, about a 5 minute drive from its partner. The ground is flat and encompassed by a walled garden. There is a grassed area to the front of the Castle, with an enclosure of mature trees to the north and along the southern boundary. The driveway entrance leads to the front car park, accommodating up to 20 vehicles on a hardcore area.

The main building is a converted baronial-style mansion house with a centrally sited tower with battlements under a multi-pitched slate-covered roof. The main accommodation is over 2 principal floors with the tower bedroom in addition.

The property has been extended to the rear with a detached extension over 2 storeys modern construction with harled exterior and slate-covered roof. There is an adjoining walkway between the main building at the first-floor level and the first floor of the annexe for letting accommodation.

Owners Cottage

To the rear of the castle there is a small but very well presented owners cottage, which has its own separate driveway. This has an enclosed garden separate from the Hotel's grounds. This could easily provide additional letting accommodation or a magnificent managers house.

ACCOMMODATION SUMMARY

Public Areas

- Stunning reception area and open stairway
- 19 letting rooms, including the Tower Suite
- Resident's Lounge
- Crab Shack Restaurant
- Function Room (used as overspill for restaurant)
- Dining Room
- Customer Toilets

Service Areas

- Commercial Kitchen
- Management Office
- Beer Cellar

Outside

- Around 3 acres of grounds



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



Morangie Hotel



Mansfield Castle Hotel



TRADE

The business is that of a 45 bedroom hotel (split between 2 buildings) with 2 restaurants and public bars. The owner trades both properties as a single business swapping staff between 2 as required and outwith of the full season, only opening The Mansfield Castle Hotel when Morangie is at 100% occupancy.

The business trades 12 months, providing services to the corporate and tourist market. We understand that NIG are regular supporters of the business all year round with visiting executives and workers for their Wind Farm, renewables and Oil and Gas industries within the town of Tain. The tourist market is exceptional during the main season, with the North Coast 500 running right past Tain. This provides ample European and American visitors to the area and many UK visitors on staycations. We understand that the business uses agents within Europe to increase tourist travellers, and approximately 27% of all guests during the summer are European (under normal trading conditions). However, during the most recent COVID times, the hotel was well used by visiting English, Irish and Welsh guests on staycations who were paying excellent rates and using the local amenities such as Tain Golf Course; Glenmorangie Distillery and the North Coast 500 as a reason for their visit.

Bedroom room rack rates range from £150 per night for a standard double/twin to £220 per night for a superior and up to £320 per night for the tower suite. Corporate ranging from £85 to £150 depending on the season. We understand that accommodation accounts for some 60% of the business's turnover.

The restaurant offers an excellent, freshly prepared, locally produced menu at The Morangie House Hotel and a seafood menu within The Mansfield Castle. The average spend is around £20-£25 per cover. In addition, The Morangie House Hotel offers a Sunday carvery for £15-£16, which is very well attended and can exceed 100 covers per day.

Accounts for the business show a turnover of £1.2m with an average adjusted profit of £278,000 over the past 5 years. Trading accounts will be provided to seriously interested parties on completion of a formal viewing.

STAFF

All staff will be transferred under TUPE.

LICENCE

The properties are licensed under the Licensing (Scotland) Act 2005.

SERVICES

The services are as follows: -

Address	Gas	Water	Electricity	Drainage
Morangie Hotel	LPG Tank	Mains	Mains	Mains
Mansfield Castle	LPG Tank	Mains	Mains	Mains

ENERGY PERFORMANCE CERTIFICATE (EPC)

The Energy Performance ratings are available upon request.

RATES

Address	Rateable Value	Effective
Morangie Hotel	£55,000	1st April 2017
Mansfield Castle	£30,000	1st April 2017

TENURE

Both properties are offered as Heritable interests.

PRICE

Offers in the region of £2,500,000 are sought for the heritable interests in the properties, the trade fixtures, fittings, furnishings and equipment, together with the goodwill of the business which is being sold complete as a going concern. Stock in trade will be sold at valuation on the date of entry.

FINANCE/BUSINESS MORTGAGES

Graham + Sibbald are in regular contact with the specialists involved in financing business and property purchases in Scotland and we would be happy to assist with introductions if required.

VIEWING

Strictly by appointment only to be made through Graham + Sibbald. No approach to be made to the property or members of staff.

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 —



Peter Seymour
 Director, Hotel + Leisure
 Peter.Seymour@g-s.co.uk
 0141 567 5378 / 07967 551569
 Graham + Sibbald,
 233 St Vincent St, Glasgow, G2 5QY



Alistair Letham
 Consultant — Hotel + Leisure
 alistair.letam@g-s.co.uk
 0131 240 5311 / 07836 341710



Emily Hewitson
 Agent — Hotel + Leisure
 Emily.Hewitson@g-s.co.uk
 0131 240 5311 / 07795 518 627
 Graham + Sibbald, 40 Torphichen
 Street, Edinburgh, EH3 8JB



ANTI-MONEY LAUNDERING (AML) PROCESS
 Under HMRC and RICS regulations and The Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake AML due diligence for both the purchasers and vendors (our client) involved in a transaction. As such, personal and or detailed financial and corporate information will be required before any transaction can conclude

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.
4. All plans based upon Ordnance Survey maps are reproduced with the sanction of Controller of HM Stationery.
5. A list of Partners can be obtained from any of our offices.
6. Date of Publication: April 2024