

Symonds
& Sampson



Largigi Rooms

Coombe Street, Lyme Regis,

Largigi Rooms

Coombe Street
Lyme Regis
DT7 3PY

A 10 room Hotel/Airbnb investment property with a high turnover and unique business model.

- A unique investment opportunity
- Current returns of over £100,000 annually
 - High specification, modern rooms
- Located in a popular U.K. seaside towns
- 5 standard rooms and 5 family rooms
- 10 space secure car parking spaces
- Minimum staff required to operate
 - Easy access
- Constructed in 2022

£1,100,000

Freehold

Dorchester Commercial
01305 261008 ext 3
commercial@symondsandsampson.co.uk



THE PROPERTY

The Largigi rooms, were recently built in 2022, designed in a bespoke manner to create 10 well proportioned hotel style rooms with en-suite facilities. Alongside the accommodation, a secure 10 space garage was built adjoining the property. The rooms are all located at first floor level with a staircase and passenger lift providing access. There is a secure garage at ground floor level with a remote coded entry system. It provides customers with free parking to serve alongside their room.

The modern design of the building incorporates energy saving measures including a full array of solar PV units of the roof providing 100% of the electricity the building consumes. The building has an energy rating of 38 (B) reflecting the superb design and insulation properties of the construction materials.

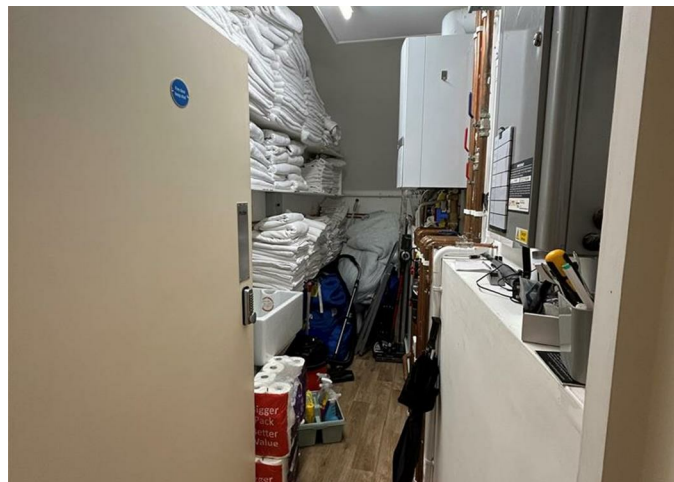
The entrance into the property, customers are greeted onto the sitting area where a sofa and table provide customers with a sitting and meeting area. There is a hallway leading off the sitting room area which provides access to all 10 bedrooms, each with their own key pad entry system. At the end of the hallway, there is a secondary exit/fire exit leading onto a public car park (broad street car park).

There is an airing/store cupboard providing bedding, fresh towels and consumables to be stored on site.

The rooms are designed with a modern, minimalist approach with carpeted flooring and white painted walls and ceiling. The room are well proportioned with good natural lighting and strong sense of space.

The building is unique with a strong resemblance to the former garage that was located on the site historically. the modern architecture stands prominent in an area of more traditional buildings which helps the building stand out in Lyme Regis.

The property benefits from excellent security with key-pad locks access on all doors ensuring that only paying customers are able to use. The digital locking system helps control access and the ability to change the access codes remotely helps maintain the integrity of the businesses operating model.



THE BUSINESS

The Largigi Rooms are a modern take on the traditional hotel model. The business uses digital technology to control access for customers to use without the need for a receptionist or onsite staff, reducing staff costs.

Currently the business provides an approximate gross annual income of £120,000 per annum. Net costs are estimated to be below £20,000 per annum, covering the cost of cleaning, laundry, business rates and sundrie expenses. Allowing for a net income of approximately £100,000 per annum.

The business also benefits from a net gain from solar electricity production which is sold back to the grid as an excess and is regularly producing a surplus.

The current occupancy rate is approximately 25%, reflecting the owner's decision to operate the property at a level that aligns with his retirement lifestyle. Prior to opening, these rooms were originally the garage area of the Bay Hotel on Marine Parade, where the occupancy rate was around 75%. There is no known reason why Largigi Rooms could not achieve a similar occupancy rate.

HOW THE BUSINESS OPERATES

To book a room, users simply go online using an affiliated website (such as booking.com) or access via direct booking system at Largigi.com, choose either a standard room or a family room,

choose a booking date and pay in advance. Once customers have completed these steps, on the day of arrival, the customer will receive a unique code and a room number, which gives them access to their rooms for the term of their stay.

Also providing a unique code for a secure car parking space, allowing customers to park for free in the centre of Lyme Regis.

These codes will expire after the customer has checked out of the building and allow for new ones to be generated.

SERVICES

The property has mains water, mains drainage and mains electric connections. The electricity consumed by the property is predominantly generated by the solar PV on the roof, which is connected to a mains grid feed in tariff. There is a net cost benefit from the electricity generated on site which adds to the properties income.

THE ROOMS

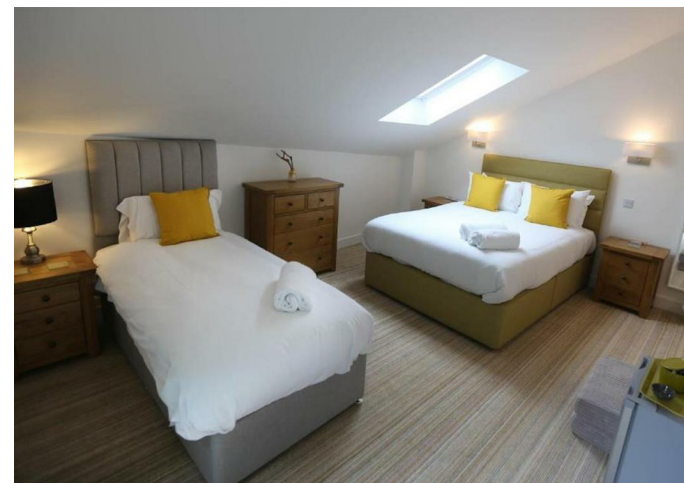
There are 5 standard rooms providing quality accommodation for 2 people. The standard rooms contain a double bed, television, chest of draws, bedside table, bedside lighting and a small fridge. All standard bedrooms come with a deluxe en-suite with double width shower, W.C. and hand wash basin.

There is an addition 5 family rooms of a larger size which provides both a quality double bed and a quality single bed. In

some of the rooms, these beds are separated by a mezzanine type second floor. These rooms also benefit from, a T.V., chest of draws, bedside table, bedside lighting and a mini fridge. Also containing a deluxe en-suite facility which provides a double width shower, a WC and a hand wash basin

LOCATION

Lyme Regis is a charming coastal town in Dorset, England, known for its stunning Jurassic Coast. Famous for its picturesque harbour and sandy beaches, it offers a blend of natural beauty and rich history. The town features streets lined with shops, cafes, and galleries, making it a popular destination for tourists seeking a relaxing seaside experience.



BUSINESS RATES

RV: £19,000

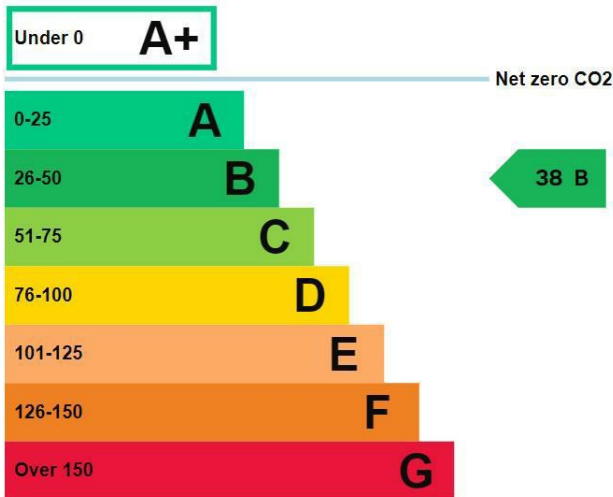
LOCAL AUTHORITY

Dorset Council: Tel (01305) 22100
Dorset Council: Email
customerservices@dorsetcouncil.gov.uk

WHAT THREE WORDS

///cycles.goodbyes.announce

This property's energy rating is B.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

Burraton House/FRR/31.10.2024



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