

ST CHRISTOPHER'S INN & BELUSHI'S BAR, GREENWICH, SE10 8JQ.

OFFERS IN EXCESS OF £3M



The Opportunity

Christie & Co has been instructed on behalf of the current owners to market the opportunity to acquire St Christopher's Inn, Greenwich.

The freehold property is a substantial corner unit which houses a thriving bar/restaurant and and backpacker hostel business in a prime location in historic Greenwich.



Key Investment Highlights



Rarely available substantial Freehold building within a prime location



Characterful and imposing corner 4-storey property incorporating 2-bedroom private owner/manager accommodation



Refurbished in 2018, offered in excellent decorative condition throughout



Ground floor Sports bar/restaurant (85+ seating) incorporating hotel reception area



Hotel/hostel accommodation arranged over 3 floors in 14 rooms incorporating 97 beds in addition to 6 bed staff room



Basement area incorporating informal guest lounge area & kitchen



External street pavia seating area (20+ seats)



Estimated GIA of 904 sqm, potential to convert to a mixed use development scheme (Subject to the necessary planning consents)



There is a clear opportunity to maximise sales capitalising on ongoing regeneration in the area and high foot traffic from the train station



(i.e. new public library, student halls of residence and a School of Architecture)

Location

HOME/LOCATION

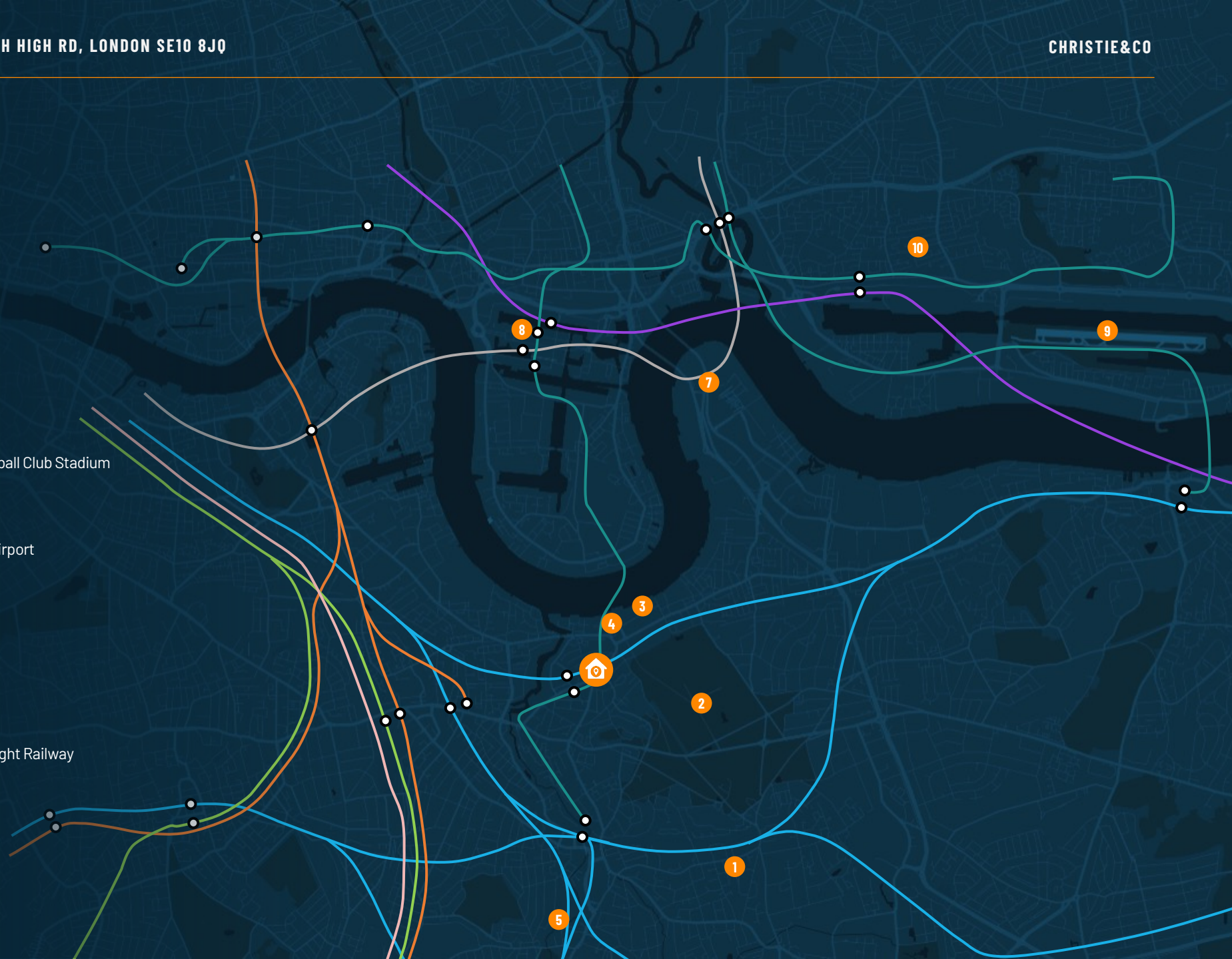
 St Christopher's Inn Greenwich

DEMAND GENERATORS

- | | |
|--|--|
|  1 Blackheath Private Hospital |  6 Charlton Football Club Stadium |
|  2 Greenwich Park & Observatory |  7 The O2 Arena |
|  3 National Maritime Museum |  8 Canary Wharf |
|  4 The Cutty Sark |  9 London City Airport |
|  5 Lewisham Hospital |  10 Excel Centre |

EXISTING TRANSPORT

- | | |
|--|---|
|  First Capital Connect |  Jubilee |
|  Southern |  Crossrail |
|  South Eastern & Thameslink |  Docklands Light Railway |
|  London Overground | |



Location

The hostel is located on the A206 Greenwich High Road, the main road through the centre of Greenwich with access to the A2 and A102. Greenwich is within Zone 2 and the hostel is in a prominent location opposite the entrance to Greenwich Station and the 151 bedroom Novotel Hotel, close to the Cutty Sark, the Maritime Museum, Greenwich Pier and the University of Greenwich campus. St Christopher's Inn/Belushi's Bar is located south of the River Thames in south-east London and is a World Heritage Site. The surrounding area is vibrant and enjoys strong footfall from nearby commercial and leisure demand sources extending across South London.

There is a strong influx of visitors/tourists to the area throughout the year, visiting the world famous attractions, museums etc. nearby. The Docklands Light Railway station provides regular services to London Docklands and Canary Wharf, linking the site to central London (London Bridge, Cannon Street) in approximately ten minutes. Greenwich is a prime location with significant demand generators in the vicinity, including notable landmarks such as the O2 Arena in North Greenwich, the Excel Centre, Canary Wharf and Lewisham Hospital.



The Asset

A large imposing character 4-storey corner property of brick construction under flat roof concealed behind a parapet wall, with colour rendered elevations to the ground floor areas and separately approached 2-storey manager/owners cottage to the rear. Internally the public trade areas consist of a ground floor Sports Bar with full length bar server area (which comes with an existing 02.00 license), hotel reception area, guest breakfast area and a basement "chill out" lounge.

The 3 upper floors provide 97 beds in addition to 6 bed staff room within 14 rooms, plus modern shower and WC facilities. Externally, there is covered customer seating area to the front and a side passage which is currently used for bin storage and access to the hostel accommodation outside of trading hours.

The total estimated GIA of this unlisted property, is 904 sqm/9,731 sqft arranged over four floors, currently classed for Sui Generis use. There is ample scope to convert the current business/property for mixed development use, subject to the required Local Authority planning consents.



Internal Details

PUBLIC TRADE AREAS

- Ground floor sports bar & restaurant (85+ covers)
- Full length bar servery area with rear glass wash up area
- Breakfast area and hotel reception desk
- Basement guest "chill out" lounge & kitchen area
- Ground floor sports bar comes with existing 02.00 license

HOSTEL ACCOMMODATION

97 beds in addition to 6 bed staff room within 14 rooms comprising:

- Four 6 bed and Four 8 bed dormitories
- Further 9 bed and three 12 bed dormitories
- Two private rooms/dormitories
- Guest shower and WC facilities

ADDITIONAL AREAS

- Ladies & gents WC's
- Well fitted basement kitchen with food service lift to bar area
- Cold beer store
- External bin storage area

EXTERNAL DETAILS

- Covered street pavement seating area (20+ seating)
- Gated side entrance providing access to the hostel outside trading hours

OWNER/MANAGER'S ACCOMMODATION

- Adjacent to the main building consisting of two bedrooms, kitchen, lounge and bathroom

The Business Opportunity

The business currently operates as a branded St Christopher's Inns Hostel and a Belushi's Sports Bar which is open to non as well as hostel guests. Belushi's is open all day to cater for guests, locals and tourists, offering all day dining, live sports on large HD televisions and regular live music and DJ entertainment. As well as a wide range of beers, lagers, spirits and cocktails, a food menu is provided including various meat, salads and light snacks.

The accommodation is highly popular with custom driven by UK and overseas visitors/tourists and backpackers visiting the Greenwich area and its many attractions, including the O2 Arena which is under 20 minutes away from the hostel. Plus, its quick and easy rail access to central London. Current prices range from £10 to £60 per bed per night depending on the demand. Whilst the business is currently trading very well, there is undoubtedly potential for the new owners to change the current operating format and is well positioned to capitalise on the recent upgrade of the facilities.





Further Information

TRADING INFORMATION

Trading information can be provided to seriously interested parties upon request.

TRADING HOURS

The pub/restaurant business currently operates from Sunday to Wednesday: 12pm - 11pm and from Thursday to Saturday: 12 pm - 2 am.

STAFF

The business is currently run under management including a full-time manager with the assistance of full time and part time staff as and when required.

FIXTURES & FITTINGS

We are advised that all trade fixtures and fittings at present in the property are owned outright and included within the sale. Certain company badged items may be removed prior to completion of the sale.

RATEABLE VALUE

The rateable value is £136,600 with effect from 1st April 2023.

PRICING

Offers in excess of £3m

TENURE

Freehold



Contact Number

Enquiries regarding St Christopher's Inn Greenwich should be made exclusively to Christie & Co. Please do not contact the hotel management or staff directly.

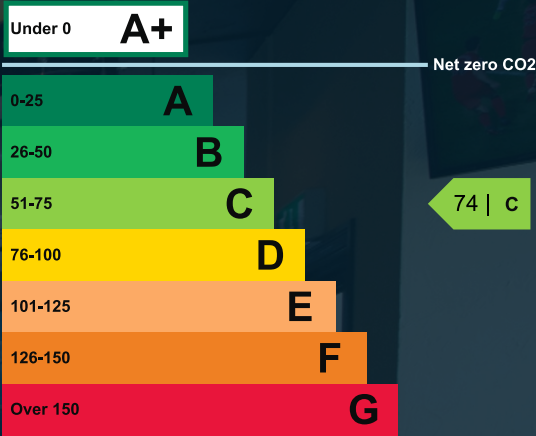
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EPC RATING



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