

CORNERSTONE  
Business Agents

FALCONER  
PROPERTY CONSULTANTS



BANNERS HOUSE HOTEL  
1 HIGH STREET, MARKINCH, KY7 6DQ

Ref: 1535



# A VERY WELL PRESENTED MULTI PURPOSE HOTEL IN EXPANDING FIFE TOWN FREEHOLD GUIDE PRICE £395,000 + STOCK AT VALUATION

- Attractive and fully refurbished business, ideal for hands on ownership
- Well Presented Bar (30), attractively presented restaurant area (24)
- 6 well presented bedrooms (all ensuite)
- Hugely impressive letting rooms all double sized including 1 bedroomed apartment with kitchen
- Well equipped kitchen and service areas
- Prominent trading location close to train station in expanding Fife town
- Rateable value for April 2023 £19,600
- Outdoor seating area to front
- Joint Sales Agency with Falconer Property Consultants - info@falconerproperty.co.uk
- Leasehold Sale Considered

## Situation

The subjects enjoy a very prominent trading location at the southern edge of Markinch. Markinch is a popular town located approximately 1 mile east of the larger town of Glenrothes.

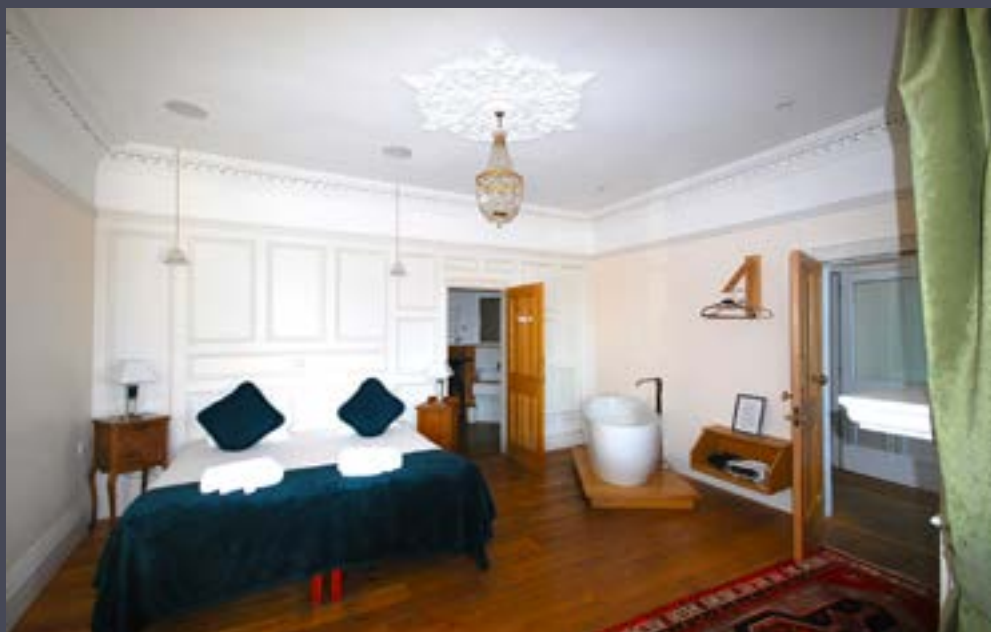
Glenrothes is the 3rd largest town in Fife and the administrative centre for the Fife region. One of the 5 designated Post war "new towns" in Scotland, established in 1948 Glenrothes has grown substantially and now home to over 40,000 residents.

Markinch has its own distinct identity with increased new buildings, the town is now part of Glenrothes as the new town has expanded east to meet Markinch. Glenrothes offers full facilities that you would expect for an important secondary town including, schooling, retail, employment and lifestyle

Markinch is still a well regarded town with a population of circa 3000 residents, that has grown recently with continued housebuilding on the outskirts. The town was historically known as a paper making town as well for its large whisky bottling plant.

Banners House Hotel enjoys a prominent location at the southern end of the high street, directly opposite the train station. Markinch train station offers regular services to Edinburgh as well as being on the East Coast Mainline with daily connections to London and other English cities.





#### Property

The subjects are a two storey semi detached property, lying under a pitch and slate roof.

Main customer entry is at the front of the property leading into a bright and airy entrance vestibule. All public areas can be accessed from this point.

Public areas briefly comprise:

#### Ground Floor

##### Entrance Vestibule

**Well appointed Bar** area to accommodate circa 30 covers. The bar is very well presented with a separate pool area with large screen TV and access to an outside patio area. The bar also has a bar and gantry as well as comfortable seating by way of bar stools in addition to timber tables and chairs.

The Restaurant area is situated adjacent to the bar and comfortably cater for 24 covers. The restaurant is well furnished with a timber floor as well as light timber tables and chairs. This area is also ideal for small functions as well as private dining.

Ladies, gents and disabled toilets are well appointed off the public areas.

There is also a fully fitted commercial kitchen and additional service areas

#### First Floor

The first floor of the business houses all the letting rooms. The letting rooms are offered to an excellent standard with traditional furniture mixing with contemporary design and fittings. There are a total of 6 rooms, all rooms are double sized offering ensuite facilities.

One of the letting rooms is also a one bedroomed apartment with a bedroom, ensuite bathroom and kitchen.

#### Business

Our clients purchased the property in 2021 and began a refurbishment programme that has seen a sympathetic renovation of the public areas to today's impressive levels. The property and business are now offered in walk in condition for new owners to exploit.

Our clients have a retail and property investment arm to their business and the day to day running of the hotel has been devolved to a management team. We believe there is enormous potential for hands on ownership in order to drive the business forward.

The business is well patronised as a food and beverage destination and the letting bedrooms and are well promoted on all room sales platforms.

The business trades well from all three revenues streams with real potential to develop further under new owners.

#### Licenses

The premises benefits from a premises licence as well as full class 3 cooking consent.

#### Trading Information

Trading information will be supplied to seriously interested parties after a formal viewing.

#### Services

We are advised that all mains services are connected.

#### Tenure

The business is offered for sale on a Freehold basis. Our clients may consider a sale of the business on a leasehold basis, more information can be obtained from the selling agents.

#### Price

A guide price of £395,000 is sought for the business. Stock will be additional at valuation.

#### Rateable Value

According to the Scottish Assessors website, the draft rateable value for April 2023 is £19,600 per annum.

#### Joint Sales Agents

Cornerstone Business Agents are pleased to be working with Falconer Property Consultants [info@falconerproperty.co.uk](mailto:info@falconerproperty.co.uk) as joint selling agents.

#### EPC

A copy of the Energy Performance Certificate will be available upon request.

#### Business Purchase Finance

Please contact us for more information [click here](#).

#### Viewing

Strictly by appointment via the joint selling agents, Cornerstone Business Agents – 0131 445 7222 / [info@cornerstoneagents.co.uk](mailto:info@cornerstoneagents.co.uk) and Falconer Property Consultants – 01738 230200 / [info@falconerproperty.co.uk](mailto:info@falconerproperty.co.uk)

#### Offers

All offers couched in Scottish legal terms should be submitted to the sole selling agents. No direct approach may be made to the vendors.

#### AML

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26 June 2017. This now requires us to conduct due diligence on property purchasers. Once an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residence.

#### Important Notes

[Click here](#)

#### Cornerstone Business Agents

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All email enquiries to [info@cornerstoneagents.co.uk](mailto:info@cornerstoneagents.co.uk)

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