

# THE ZIGGURAT HOTEL

NO. 5 CONSTITUTION STEPS, ST PETER PORT,  
GUERNSEY GY1 2PN



## FOR SALE

Superb boutique hotel generating substantial Adjusted Net Profit. Accommodation led business run under management. Sale includes spacious owner's / manager's apartment.

- 14 stylish en suite guest bedrooms
- Sophisticated bar, 50+ cover restaurant + terrace
- Gardens and stunning views
- Elevated position in picturesque harbour town.
- 2-bedroom Open Market Part B apartment with private terrace and garden
- YE December 2019 (Forecast) Adjusted Net Profit: £125k with clear scope for further growth

OIRO £1,800,000 – Freehold

## CONTACT US

Viewing is strictly by prior appointment with Colliers International through:

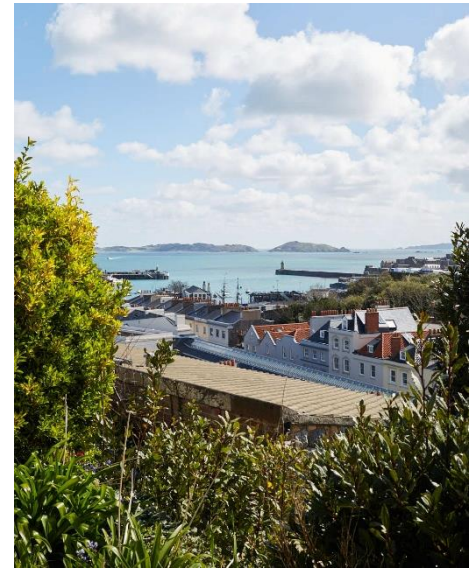
Paul Barrasford  
Hotels Agency  
50 George Street  
London W1U 7GA  
020 7344 6963 /

Property Ref: **307837**  
[www.colliers.com/uk/hotels](http://www.colliers.com/uk/hotels)



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The Ziggurat is a beautifully renovated boutique hotel located in the heart of St Peter Port; one the Channel Islands' most picturesque harbour towns.

It opened in 2015 to great acclaim and a robust, profitable business has subsequently been established. The trading performance is impressive, yet there is still significant scope for further revenue growth. Dependent on how involved a new owner wants to be and how they operate the F&B side, the already high profits could be increased to and possibly £200k per annum.

From the moment you step through the Moroccan riad-inspired front door, you can't help but be impressed by the beautiful interior of the hotel which has been inspired by the owners' love of travelling. The Ziggurat is a genuine boutique hotel with an attention to design detail that you just don't see in most other properties trying to capitalise on the demand for more individualistic hotel offerings.

The majority of the 14 stylishly appointed bedrooms have a terrace or balcony overlooking the harbour and neighbouring islands, while the loft rooms share a large terrace with stunning scenery. The hotel also features a sophisticated bar and 50+ cover restaurant.

The hotel has great outdoor space including terraces, heated pagoda, gardens and private dining to luxuriously equipped garden beach huts. With the Ziggurat's elevated location, these areas offer breathtaking views over the town and seascape beyond.

Included in the sale is an Open Market Part B apartment meaning non-local hotel staff can reside on site. The apartment comprises two bedrooms, shower room, lounge and kitchen; whilst outside is a private terrace and spacious garden.

This is a rare opportunity to acquire a successful property and business in a much sought after low tax environment. Acquisition of the hotel comes with the benefit of resident rights allowing a new owner to live and work on the island.

The current owners acquired the property around 2007 (then the Sunnycroft) then closed the business around 2014 to undertake a significant refurbishment programme. It reopened as the Ziggurat in 2015. It is now offered for sale due to the owner's focus on other business interests.

## LOCATION

Guernsey, in the English Channel off the coast of Normandy, is an ever popular destination with annual staying visitors estimated (as advised by our client) of around 290,000 and total visitor spend of circa £250m.

Located in the heart of the vibrant capital St Peter Port, the Ziggurat is a great base to explore the island's abundance of attractions and stunning coastline.

Travelling to Guernsey is straightforward, with several airlines flying direct to the island from numerous UK airports; including London Gatwick with a flight time of circa 45 minutes.

## THE PROPERTY

The Ziggurat is situated about half way up the historic Constitution Steps. The terraced property is arranged over 5 principal levels ; with bedrooms 1 to 7 just 6 steps lower than reception level.

## GUEST BEDROOMS

The Ziggurat has 14 superbly appointed, en suite guest bedrooms; 12 doubles, 1 twin and 1 single..

Each is decorated in a similar style but each one is unique in its own individual way. All but 3 have a balcony. The loft rooms share a large terrace with stunning views out over town, the harbour to Herm and Sark.

Each room has a flat screen TV, desk, kettle, fridge, ironing board and bedside table. All rooms have hard-wearing Karndean flooring, and tiled bathroom floors.

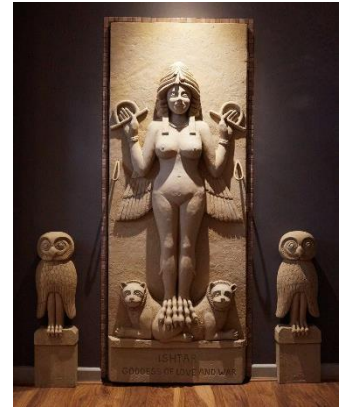
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## PUBLIC AREAS

The deep red reception ensures guests know that they have stepped out of the ordinary. On the practical side - the reception desk is kitted out with a 27" Mac, A4 printer, speed scanner, shredder and storage shelving. Based here is a Nest security camera system with cameras in reception, bar, kitchen and garden.

**The Restaurant & Bar.** The Middle Eastern decorations and details create a special atmosphere. The restaurant seats 50+ people in 3 distinct areas, the dining room, the lounge and the beach huts. The main dining room seats 28 and the lounge seats 14. The bar has seating for 7 at bar tables and has plenty of standing space.

The 3 Garden Beach Huts seat 18 (6 per hut). These private dining and meeting spaces are extremely popular and have attracted much media interest. They have featured in the Sunday Times, Telegraph and Mail on Sunday, amongst others. They provide the opportunity for groups of up to 6 people to have a completely individual unique dining experience. Each of three huts is equipped with stylish and comfortable seating, Moroccan chandeliers, heating, and music.

**Terrace & Garden.** The views from the terrace are breathtaking, looking out over the town and seascape beyond. The large paved terrace has seating for 20 to 30 where outdoor events and parties are a regular occurrence. The garden extends into a lawned area, with more seating, an essential storage shed and two outside toilets. A raised wooden platform at the end of the garden hosts a heated pagoda for private gatherings.

## ANCILLARY AREAS

The kitchen is a good size for the property of this scale and is well equipped including crockery and glass washers, a Rational oven, a 6 hob oven, 2 passes and multiple fridges. There is a sophisticated water filtration system with re-usable branded bottles for chilled still and sparkling water. The area is separated into the main cooking area, a pot wash zone and a drinks and dessert preparation area. There is a tradesman's entrance so that the kitchen has direct access to the street for deliveries.

The Laundry is situated at the bottom of the garden in a high quality sturdy wooden chalet. Bedding is out-sourced to a large commercial laundry. Smaller items are laundered on site. The area is equipped with 2 washing machines, 2 dryers, shelving, ironing facilities and storage.

## ONSITE APARTMENT

Open Market Part B apartment, meaning non-local Ziggurat staff can reside on site. The apartment is currently let to the hotel's house-keeper and maintenance man - an extremely valuable couple to have on site. The apartment consists of two bedrooms, a shower room, toilet, lounge and kitchen. There is a private terrace with large garden and BBQ area. There is a rental income from the family of £18,000 per annum.

## OUTSIDE

Rear courtyard garden with storage shed.

## UTILITIES

The property is connected to all mains utilities.

## WEBSITE

[www.hotelziggurat.com](http://www.hotelziggurat.com)

## THE BUSINESS

The Ziggurat trades as an upscale, boutique hotel with a superb product offering. At time of writing, 85% of TripAdvisor reviews rating it as Excellent or Very Good and ranking the hotel 4<sup>th</sup> best in St. Peter Port and 6<sup>th</sup> best on Guernsey. Booking.com rates the hotel as 'Superb 8.9'.

The Ziggurat enjoys a strong level of repeat custom from a diverse client base.

The hotel is run by a manager, assisted by 4 full time and 1 part time (though with some seasonal fluctuations) member of staff.

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## THE BUSINESS (CONTINUED)

The recent trading performance is summarised as:

Year Ending December	2019 (Forecast) £'000	2018 £'000	2017 £'000
Net Turnover	310	370	546
Adjusted Net Profit	125	125	176

\* Adjusted Net profit is stated after adding back (amongst other items):

- Portion of current owner's salary;
- one off staff bonuses;

NB - the reduction in turnover between 2017 to 2018 was due to our client's choice not to operate the restaurant. However, this choice (for lifestyle reasons) resulted in relatively little change to the Adjusted Net Profit (especially when considered against the much reduced input of the owner – as it moved to a more accommodation led business).

The scaling back of the owner's input (with appointment of a new manager) and F&B side of the business has continued into 2019; though high ANP still being achieved, In 2019, the restaurant is catering for residents and also running some successful pop-up restaurant evenings to test the market.

The hotel is achieving commendable levels of trade; yet still with clear scope for growth. In particular, revenues could be increased by develop the food offering, and open up for brunches, lunches and afternoon teas. The restaurant is closed on Sundays and Mondays but could benefit from opening 7 days per week.

## TENURE

Freehold.

## PRICE AND METHOD OF SALE

Offers in the region of £1,800,000 are sought for the freehold interest in the property and business complete with goodwill and trade contents (according to inventory), excluding personal items. Stock at valuation.

## IDENTITY CHECKS

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

## FURTHER INFORMATION

For further information or to arrange a viewing, please contact:



Paul Barrasford  
Tel: 020 7344 6963 / 07826 860 419  
Email: Paul.Barrasford@colliers.com

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