



Holiday Inn Plymouth

Armada Way, Plymouth PL1 2HJ

Investment Highlights

- + 211 en suite letting bedrooms, all fully air-conditioned
- + The largest hotel and banqueting facilities in the South West of England
- + Excellent condition following an extensive £2.8 million refurbishment and re-launch under the Holiday Inn brand in 2005
- + Highly prominent trading location
- + Additional land with possible residential development potential (available by separate negotiation)
- + Currently operated under a franchise agreement with InterContinental Hotels Group
- + Freehold – offers invited

Location

The Holiday Inn Plymouth benefits from an exceptional trading position on Plymouth Hoe, within minutes of the city centre and the historic Barbican.

Plymouth benefits from excellent transport links: road (M5 to A38), rail (Plymouth Station), air (Plymouth City Airport) and maritime (Plymouth Ferry Port). The city is currently undergoing a substantial urban regeneration including major residential, retail and office developments throughout the city.

The Property

The hotel is arranged over basement, ground and ten upper levels. Its high-rise structure provides magnificent views of Plymouth Sound, the Hoe and the city centre.

Previously trading as a Moat House, the hotel was rebranded as a Holiday Inn in November 2005 and subsequently underwent a full refurbishment programme, which was completed in mid 2006.

The Holiday Inn Plymouth is the market leader in the city and is established as one of the main banqueting, conference and event venues in the South West. The recently refurbished Mariner Suite is able to host receptions for up to 500 guests.



Summary of Accommodation

The hotel benefits from extensive, modern facilities including the largest conference and banqueting space in the South West, a rooftop restaurant, two bars and a fully equipped onsite leisure club.

The hotel has self-contained underground parking facilities, which are rare in the centre of Plymouth.



Development Opportunities

A number of asset management opportunities exist, including the creation of additional bedrooms and outdoor dining facilities, enhancement of conference facilities and extension of the reception area into a disused bar.

Furthermore, a parcel of land opposite the hotel, currently used as overspill parking, is available for sale by separate negotiation.

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Hotel Facilities

	Type	Quantity
Bedrooms	Standard	175
	Executive	25
	Family	9
	Access	2
	Total	211

Capacity - Seats		
Food & Beverage	Elliot's Restaurant	175
	Elliot's Bar	
	The Bar	

		Approximate size (m ²)	Capacity – Theatre-style
Meeting & Conference	Mariner Suite	399	425
	Burrator	30	30
	Edgcumbe	30	30
	Commonwealth Suite	98	80
	Tamar Suite	62	35
	Syndicate Room A	13	6*
	Syndicate Room B	13	6*
	Stateroom	72	60
	Astor Room	68	40
	Conference Café		
	Total	785	

Membership Capacity		
Leisure Facilities	Club Motivation	700
Including pool, spa, gym, sunbed, sauna, steam and beauty salon		

Capacity		
Other	Car Park	130 spaces
	Business Centre	✓

*Boardroom-Style

The Business

Due to the highly visible, strategic location of the property, the Holiday Inn Plymouth is considered to be the city's pre-eminent hotel.

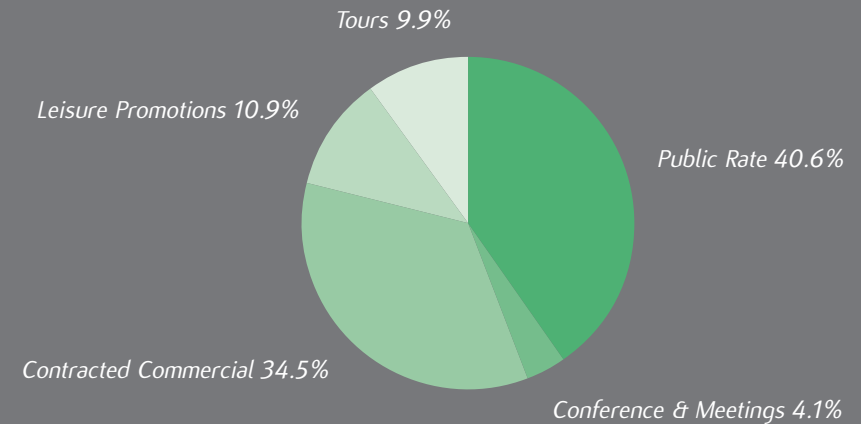
There is limited branded hotel competition in Plymouth and opportunities for purpose-built hotel properties are scarce.

The hotel has the largest conference and banqueting facilities in the regional market, which generate substantial demand for bedroom accommodation.

A well balanced demand mix generates high levels of occupancy for the hotel. Strong commercial demand is driven by naval-related business, corporate accounts and local government.

Plymouth generates strong leisure trade, which is supported by visitors to local attractions, the University of Plymouth and the ferry port. The hotel is also a popular venue for large banqueting and association events at weekends.

2007 Business Mix (% of Rooms Sold)



Capital Expenditure

The hotel is in excellent condition, having benefited from a £2.8 million refurbishment programme, which was completed in July 2006.

Trading Performance

Whilst detailed trading information will be made available to bona fide parties on completion of a confidentiality agreement, recent trading performance is as follows:

£'000s	Actual Full Year (Jan-Dec)		
	2005	2006	2007
Occupancy	78.7%	77.7%	78.2%
ADR (£)	57.85	59.56	67.76
RevPAR (£)	45.50	46.27	52.98
Total Revenue	5,862	5,860	6,473
Gross Operating Profit (GOP)	2,864	2,708	3,238
EBITDA	2,588	2,432	2,943

Source: QMH UK

Note: EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) is shown before franchise and marketing fees, central overhead costs and FF&E contributions, but includes the cost of the brand loyalty programme, reservation fees and fixed property charges.

Licences

The hotel benefits from all the necessary licences for the conduct of the business.

