



Refurbished Riversdale Hotel, FHGC Top Tavern & Owner Accommodation for Sale Riversdale Ad ID: 96182

Location: **Southland**
Asking: **\$1,100,000**
+GST (if any) +SAV (approx. 50k)
Type: **Accommodation-Hotels / Hospitality-Bars**



One of Southland's best, most profitable & refurbished Hotels is ready for new owners now!

Business for Sale Description

Refurbished Riversdale Hotel, FHGC Top Tavern & Owner Accommodation for Sale Riversdale

One of Southland's best, most profitable & refurbished Country Hotels is on the market!

This commercial accommodation business and property comprises approximately 822m² of buildings, situated on a 2024m² corner property title, in the centre of the township of Riversdale, Southland.

This business is continuing to turnover approx. \$1,000,000 plus GST – no Covid ill-effects here as this is a well-loved local! The turnover is stable, and ranges from \$20k – \$28k (Plus GST) every week, despite no domestic or international tourist turnover – just the local community!

The Riversdale Hotel boasts a public bar, lounge bar, restaurant, cafe and also takeaways. The hotel currently serve breakfast, lunch, dinner, coffee and drinks, and have a great outdoor courtyard, and four pokie machines in a dedicated gaming room. Most of the facilities are family friendly, and they currently offer a courtesy coach home. They have six – ten comfortable accommodation rooms for guests. (Currently the owners 3 bedrooms and lounge are operating as four more guest rooms).

The business multiple cash-flow options consist of: Large bar, bottle shop, pokies, restaurant/function room, (seats approximately 65 guests) café/takeaways and 6 share facility guest accommodation rooms, plus the owners apartment, which currently is incorporated in the guest rooms.

The owner/manager apartment, with a market rent of approx. \$350 per week, is made up of two double bedrooms, one single bedroom, lounge, kitchen and bathroom, with a heat pump for the apartment. If the new owners live offsite, the upstairs hotel guest accommodation would revert to 10 share facility accommodation bedrooms.

KEY FEATURES & IMPROVEMENTS:

- The current operators have been running the hotel for circa 6 years
- The property has recently had many hundreds of thousands of dollars spent, to replace much of the external timber cladding, upgrade of all bedrooms, bathrooms and internal flooring, plant and equipment including the keg room, chillers and the commercial kitchen
- The premises includes a public bar, café, private bar and dining area, six guest rooms, bottle store, and gaming room.
- The Manager's apartment consists of three bedrooms, lounge, kitchen and bathroom, however if the owners live offsite, this apartment would add another 4 guest bedrooms, and additional share facility bathroom and a guest kitchen
- The improvements comprise the Riversdale Hotel being a two storey weatherboard clad building, constructed circa 1920s, having had significant alterations and additions since original construction.
- Other Improvements: to the west of the bar is an enclosed smoker's area, with timber decked outdoor

bar areas; to the north of the hotel is a number of external chillers and storage sheds plus a large loose gravel parking area

Riversdale is a small rural support town located on State Highway 94 between Gore (20 minutes away) and Lumsden (20 minutes away) The township has a population of approximately 400 residents. It has a primary school, with high schooling provided at either Lumsden or Gore. The majority of the municipal services are provided at Gore.

The Riversdale Hotel is located on the north-western corner of Newcastle and Durham Streets, central within the Riversdale township, approximately:

- 94km or 1 hour 10 minutes north of Invercargill city
- 138km or 1 hour, 40 minutes to Queenstown
- 109km or 1 hour, 15 minutes to Lake Te Anau

This property is now future-proofed, with the major refurbishment complete, and is ready for the new owners to just walk into this fantastic complex and enjoy some of the best country pub trading in New Zealand!

For more information or to arrange your viewing, please contact specialist Commercial Real Estate Business Broker, Adrian Chisholm, AREINZ, on 021 727 888 or email Adrian@tourismproperties.com

Business Resources

If you would like to know more please view the full information on our website.

LINK: <https://www.tourismproperties.co.nz/for-sale/hotels-for-sale/riversdale-hotel-freehold-tavern-owner-accommodation-for-sale-in-southland/>

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