

An aerial photograph of an industrial estate with several large, modern warehouse-style buildings with grey roofs and brick walls. A large parking lot is visible with many cars. A road runs along the bottom of the frame.

NORTH DEVON FREEHOLD HOTEL INVESTMENT OPPORTUNITY

An aerial photograph of a service station and hotel complex. The service station has a green and white canopy and includes a car wash. A large brick building, identified as the hotel, is situated behind the service station. A road with traffic is visible in the foreground.

**TRAVELODGE
ROUNDSWELL
SERVICES** BARNSTAPLE
EX31 3RZ

INVESTMENT SUMMARY

PROPOSAL

OFFERS ARE INVITED OF **£2.75 MILLION (TWO MILLION SEVEN HUNDRED AND FIFTY THOUSAND POUNDS ONLY)** SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. A PURCHASE AT THIS LEVELS REFLECTS A **NET INITIAL YIELD OF 7%, REVERTING TO AT LEAST 9.06% IN NOVEMBER 2026.**



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Strategically located in Barnstaple **on the A39, the Atlantic Highway**, a scenic route linking North Devon with the Cornish coast.

Situated in a busy commercial location, close to Roundswell Retail Park, Roundswell Business Park and a number of new developments.

The property comprises a **45 room hotel**, and benefits from **27 car parking spaces**.

Let to Travelodge Hotels Ltd on full repairing and insuring terms at a current **rent of £204,367 per annum**, with approximately 15 years unexpired, and 5 yearly uncapped RPI linked rent reviews.

Almost immediate rent increase with the next rent review in November 2026, forecasting an **increase to at least £265,000 per annum**.

Freehold.



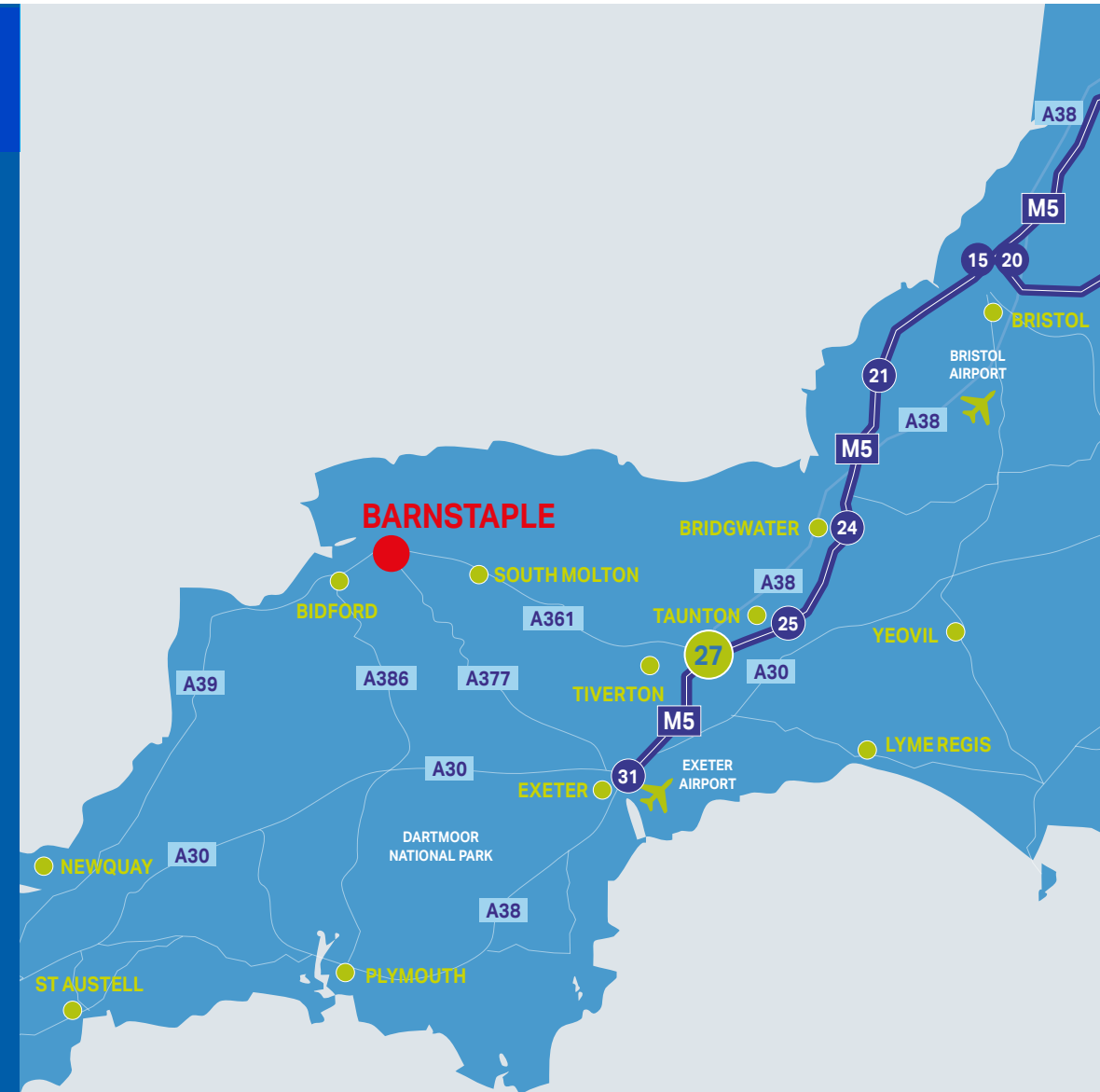
LOCATION

Barnstaple is one of the largest towns in Devon

Barnstaple, together with Bideford forms North Devon's administrative and commercial centre.

The property benefits from excellent road communications being located on the A39, providing direct access to the A361 linking with junction 27 of the M5 motorway at Tiverton and Newquay, Cornwall to the South.

Bristol is situated 94 miles to the North East and Exeter 41 miles to the South East. Rail services to Exeter St Davids are available from Barnstaple railway station, situated 3 miles to the North East.

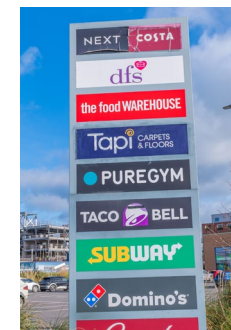


SITUATION

The property is prominently situated on Barnstaple Roundswell Services, immediately sat on the A39, with an estimated daily traffic flow of 31,000 vehicles.

Occupiers on the Services include a BP Petrol Station containing Greggs and Subway retail units, a car wash and a KFC. New developments include an EV On The Move Charging Station, its first new-to-industry site, Onyx Business Park and retail occupiers include Sainsbury's, Aldi, McDonalds, Home Bargains, Dunelm and Costa Coffee.

Industrial occupiers include Atlas Packaging, Euro Car Parks, Tool Station and Bradfords Building Supplies. In addition a number of car showrooms and a residential development are also located nearby.



TOURISM & DEMOGRAPHICS

Tourism is a cornerstone of North Devon worth an estimated £4.56 billion annually (Northern Devon Tourism Strategy 2018-2022)

Supporting over 11,000 local jobs and visitor numbers of circa 6 million per year, North Devon has a resident population of 101,222 with Barnstaple, the largest town in North Devon benefitting from a core catchment of 75,000 and a total catchment of 175,000.



TOOLSTATION

ATLAS

euro
CAR PARTS



Dunelm



GREGGS

Sainsbury's

TOYOTA
PEUGEOT



Travelodge

A39

DESCRIPTION

The property comprises a 45 key Travelodge Hotel, arranged on ground and one upper floor, built we understand in the 1990s and extending to circa 15,666 sq ft in total.

The property includes 27 car parking spaces, including 3 disability access spaces.

The hotel is accessed immediately off the A39 Roundswell Roundabout. We understand the site extends to circa 0.46 acres.



Example reception



Example bedroom



TENANCY



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The property is let to Travelodge Hotels Ltd, on a full repairing and insuring lease for a term of 25 years from 24 November 2006.

By virtue of two Option Agreements, the Landlord has a further option to extend the lease until March 2041, providing circa 15 years unbroken term certain. Rent reviews are 5 yearly, the next rent review is on the 24th November 2026, where the rent is reviewed upward only to uncapped RPI.

TENURE

Freehold.



COVENANT

One of the largest budget hotel chains in the UK

Travelodge Hotels Ltd (00769170).

Travelodge is one of the largest budget hotel chains in the UK, with a portfolio of 630 hotels that have approximately 49,000 rooms across the UK, Ireland and Spain. The Company opened 21 new hotels during the last year, across both freehold and leasehold models.

Approximately 70% of the room estate was upgraded to the new premium brand standard in 2025 with the remainder due to complete shortly. For the year ending 31 December 2025, Travelodge Hotels Ltd reported revenue of £1.044 billion, a slight increase on 2024's figure. The Group expects additional capital expenditure of approximately £100m in 2026 allocated to refits and upgrades across their estate, including Barnstaple.

creditsafe

Creditsafe provide a rating of 88A (Very Low Risk) and for the year ending 31 December 2024 posted a turnover of £1.08 billion pre-tax profits of £96.9 million and shareholder's funds of £372.1 million.

With 2025's turnover at £1.044 billion, this is the third year running that Travelodge Hotels Ltd posted a turnover in excess of £1 billion.

 Travelodge

 Travelodge

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SALES EVIDENCE



Example bedroom

A number of Travelodge Hotels Ltd's investments have changed hands recently including:

Date	Location	Beds	Term Certain	Rent Per Annum	Rent Per Room	Price	Net Initial Yield
Currently marketed	Llanelli Cross Hands	51	16.5 years	£302,467	£4,803	£3.65m	7.75%
Dec 25	Stafford Central	62	18 years	£327,604	£5,284	£4.2m	7.3%
Nov 25	Pembroke Dock	51	11 years	£200,616	£3,933	£3m	8%
Jan 25	Caterham Whyteleafe	60	18 years	£324,960	£5,416	£4.86m	6.5%

FURTHER INFORMATION

EPC

The property has an EPC rating of 36 B.

VAT

The property is registered for VAT and the sale will be treated as a transfer of a going concern.

AML

The successful bidder will be required to provide and satisfy AML requirements when heads of terms are agreed.

Hartnell
Taylor Cook

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Conditions under which these particulars are issued: All details in these particulars are given in good faith, but Hartnell Taylor Cook LLP for themselves and the Vendors/ Lessors of this property for whom they act give notice that:- 1. These particulars do not and shall not constitute, in whole or in part, an offer or a contract or part thereof, and Hartnell Taylor Cook LLP have no authority to make or enter into any such offer or contract. 2. All statements contained in these particulars are made without acceptance of any liability in negligence or otherwise by Hartnell Taylor Cook LLP, for themselves or for the Vendors/Lessors. 3. None of the statements contained in these particulars is to be relied on as a statement or representation of fact or warranty on any matter whatsoever, and intending purchasers must satisfy themselves by whatever means as to the correctness of any statements made within these particulars. 4. The Vendors/ Lessors do not make, give or imply, nor do Hartnell Taylor Cook LLP or any person in their employment have any authority to make, give or imply, whether in these particulars or otherwise, any representation or warranty whatsoever in relation to the property. The statement does not affect any potential liability under the Property Misdescriptions Act 1991. 5. The successful purchaser will be required to provide the usual information to satisfy the ANTI MONEY LAUNDERING requirements when Heads of Terms are agreed. APRIL 2026.

Interior Images courtesy of - <https://www.travelodge.co.uk/our-business/media/downloads/>

Designed and Produced by www.kubiakcreative.com 266878 04-26



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