

## Commercial in Málaga Este

Reference: R3846853



Bedrooms: 10

Bathrooms: 10

M²: 740

Price: 1,200,000 €

Status: Sale

Property Type: Commercial Parking places: by request

Printing day : 17th May 2025





Overview: Boutique Hotel in Velez Málaga: Moroccan palace with interior garden/patio The origin of the property is located sometime in the 16th century and was built as a Moorish palace. The property was purchased in 2005. It was in poor but original condition. After going through all the requests and permits for the establishment of a hotel, the complete renovation started in 2007. Given that the property is located in the historic district of the city, it is also registered as such. Through a good cooperation of the former owner, a Spanish architect, and the municipality, a timeless hotel has been created with all the comfort you would expect from a contemporary hotel. But it breathes peace and feels like a fairy tale. The Hotel is located in the center of Velez Málaga with all amenities and many Tapas bars, restaurants, shops and theatre within walking distance of the Hotel. The beach with authentic chiringuitos and many Beach clubs lights up at 4.5 km. It's also 4.5 km to the golf club. Granada and the Sierra Nevada are in an hour distance, Malaga center and the airport at 25-35 minutes by car. The hotel has many regular guests from all corners of the world but mainly from the UK and NL. This is partly due to a BBC program that followed the family during the renovation and opening of the Hotel. This program is still sold and broadcasted all over the world, which still generates many requests and bookings. It is also rented as a private Hotel with a relationship file of companies with famous names and even some multinationals. The rooms are spacious with bathroom and walk-in shower. The rooms are all equipped with air conditioning/heating, satellite TV and Wi-Fi throughout the Hotel. The maximum number of guests is 22. On the ground floor there are 2 rooms, the pantry with bar and courtyard. Breakfast is served here, depending on the weather. Garden with outdoor kitchen (also private to close) On the 1st floor 4 rooms, the linen room and the utility room. On the roof terrace 3 rooms of which 1 family room (2+2), terrace with sunbeds, pool and the bar-lounge area. The whole property has a living area of 740m<sup>2</sup> on a plot of 350m<sup>2</sup>. Water supply: the Hotel is connected to the citywater and equipped with a buffer tank of 5000 liters with pump installation, (pumps new in 2019): always water with sufficient pressure! Power: the hotel has 220-230 volts, as well as 380-400 volt Power, completely new constructed in 2007. Wi-Fi, affiliated with a new provider in 2016, fiber optic and a new system installed. TV, completely new installation in 2013 with central cabinet and dish with 3 heads, expansion possible. All digital TV's purchased in 2018 Safety: the hotel is located in the city center and therefore equipped with its own extinguishing system with 10,000 liter tank, pump house with high pressure pumps and an external connection for the fire brigade on the street side. Emergency lighting, fire detection system and other things are of course present. Everything with a final inspection in 2020 according to the latest regulations. Maintenance: in winter 2012 the entire hotel is newly painted. Private house: Is located on the ground floor with kitchen, diner, lounge with french doors to the backyard, hall with 2nd bathroom with WC, shower and sink. An internal staircase leads to the floor with spacious bedroom and walk-in closet, french doors overlooking the backyard, air-conditioned and bathroom with bathtub. The whole is positioned in such a way that the total can be inhabited privately. There is a terrace in the backyard, space for 24 people with a covered outdoor kitchen, which can be used both privately and also by the Hotel through its own (lockable) entrance. The Hotel is open 9 months a year. December, January and February it is closed. The hotel has a profitable business model and runs from year 1 with a profit with an upward trend and a lot of potential for the future. There is one employee on the payroll for 100 hours per month, 9 months per year. A partial financing (mortgage) is present in the SL. Therefore, the acquisition of the SL does mean that transfer tax is 0%.

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#### Features:

None, Pool, Air conditioning, Heating, None, Private garden, Alarm system, Parking, Investment, Luxury