

Popular Ullswater hotel becomes Inn Collection Group's latest addition

The Inn Collection Group has announced its first acquisition of the year after snapping up a popular Lake District hotel.

The Alnwick firm has bought the 38-room The Glenridding Hotel in Glenridding, Ullswater, for an undisclosed sum, taking its Lake District portfolio to nine and its overall site count to 28.

The Glenridding Hotel is based on the southern shore of Ullswater with views of Helvellyn and is a popular starting point for walkers and climbers scaling the third highest mountain in England.

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It joins other destinations acquired by the company across the Lakes in Coniston, Ambleside, Grasmere, Bowness-on-Windermere and Bassenthwaite.

The company said the deal also makes it the leading company in the UK for individual acquisitions, with the highest number of bedrooms per site in the country.

Sean Donkin, managing director for The Inn Collection Group said: "The Glenridding Hotel is a real bucket list addition to the group. We are delighted to be expanding into further key Lake District areas in the UK's most visited national park.

"Exceptional locations are very much a group USP and The Glenridding Hotel has this in spades. We look forward to building on the strong reputation this classic site enjoys and enhancing this with a careful refurbishment in line with our

‘Eat, Drink, Sleep and Explore’ concept and brand.”

The hotel, which also has a coffee shop, bar, restaurant and conference facilities, will continue trading until a refurbishment and remodelling takes place later this year.

The acquisition of The Glenridding Hotel follows the Alchemy-backed group’s first expansion into Wales in December with the purchase of The Swallow Falls Hotel in the Snowdonia National Park. December also saw the reopening of its The Temperance Inn in Ambleside following a multimillion-pound refurbishment at the Cumbria site.

Ward Hadaway corporate partner Imogen Holland provided legal advice on The Glenridding Hotel acquisition with Neil Hart at Bradley Hall advising on pre diligence.

Last month the company announced plans to invest significantly into its portfolio following a new £42m investment.

The business, first launched in 2006, has been executing a rapid “buy and develop” growth strategy over the last few years, growing to a total of 26 sites across Northumberland, County Durham, the Lake District, Lancashire, Yorkshire, Tyne and Wear and North Wales, taking its room tally from 271 to more than 1,000.

OakNorth, the UK bank for entrepreneurs, has provided the business with the £42m loan to refurbish 13 of the inns in its portfolio.

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