

Aparthotel with swimming pool in Paphos

Kato Paphos and Universal, Paphos



Price: 1,300,000 €

Specific details

Ads number	3917
Property status	Unavailable
Bedrooms	11
Covered (m²)	548 m²
Plot	522 m²



Description

Aparthotel is superbly located in the center of Paphos within walking distance from equipped beaches, shopping centers, tourist activities, historical sights. 11 apartments of 5 types - Studio, Combi studio, Big Studio, One Bedroom, Two Bedroom. There is a bus stop opposite the entrance to the aparthotel. From there in less than an 1 hour you can reach such iconic places as Aphrodite's Stone, Coral Bay and the Troodos Mountains. What is also very important is that it can be easily reached from the airport by public transport in just 30 minutes. Management and automation: Aparthotel fully implements the idea of a hotel without permanent staff. 1. The cloud system Property Management Service (PMS) fully automatically controls and distributes: * sales of rooms through direct bookings and through booking channels and completely eliminates overbooking; * generates data for accounting; * issues an order to the maids to prepare rooms, change bed linen and routine cleaning; * ordering food and lunch boxes at partner cafes at the request of guests. 2. Payment for accommodation is charged remotely from guests' credit cards through a payment terminal. 3. Guests settle in rooms on their own using a keyholder with a digital lock. 4. Accounting and housekeeping are outsourced. Management Options and Profitability Management method Engagement Yield % per annum Possible monthly income € Self management General management / Completely * 8,75% 9 350,00 Manager - Employee Operational management / Partial 7,46% 7 970,00 Property Management Company PMC / Passive income 6,50% 6 945,00 * Achievement conditions: - Share of direct bookings of at least 75%; - Room occupancy of at least 80% during the season (June-September); - Setting prices at the level of competitors in this segment and location. Competitive Advantages • Swimming Pool - in this segment and location is a unique advantage that is absent from all competitors. • Thanks to the combined use of seasonal prices and the target consumer, loading accounts for 75% of the number of rooms on average per year. • Higher incomes, since the implementation of the "Hotel without personnel" idea and the high automation of business processes significantly reduce fixed costs. Prospects The Government of the Republic of Cyprus since 2020 introduced a number of changes to the tourism legislation of the country. In particular, the conversion of basements to...