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Tristan Guest



GuestHouse Hotels is creating a family of luxury hotels from scratch. Set up by three brothers, they plan to grow and build a new luxury hotel brand. As part of this journey they needed specialist tax and business advice so turned to their local Fulham chartered accountants and chartered tax specialists - Warrener Stewart.

The Challenge

"As a completely new business we wanted an accountancy practice to work alongside us on our journey. We needed practical help including registering our new companies, through to assistance with our financial structure and tax advice, such as regarding VAT."

Creating a new luxury hotel group is not a challenge to be undertaken lightly, but that is just the task the Guest brothers set themselves. Following the sale of a previous family-owned business they decided to embark on a new joint venture – creating a family of luxury British hotels from scratch.

Building any new brand requires good foundations, not least a solid financial basis. Since they lived in Fulham, using a local practice made sense, especially one who had experience of helping entrepreneurs at the start of their business journey.

Customer Profile

Business start ups

Entrepreneurs

Owner managers

For more information on how we could help you contact us on:

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The Solution

"Warrener Stewart has been very helpful," notes Tristan Guest. "They outlined a strategy explaining how important it was to create the right structure from the outset. With their help we have created a company structure that is capable of keeping pace with our proposed expansion plans."

The brothers enlisted the help of the chartered accounting team to oversee the purchase of their first hotel, whilst the tax specialists at Warrener Stewart advised on the financial aspects of starting a business. This included outlining a structure from the ground up which can later be scaled up across more locations, advising on the group's tax liabilities and registering the companies for VAT.

Once the new group structure was in place, the team at Warrener Stewart helped GuestHouse Hotels acquire their first hotel No.15 Great Pulteney in Bath. Buying a hotel has many practical and financial implications with a relatively short window to conduct due diligence. No strangers to the purchase of an ongoing leisure business, Warrener Stewart's senior principal, Colin Edney, led the team that undertook the necessary searches, scrutinised contracts and liaised with the solicitors to ensure their clients were protected from any future liabilities. The acquisition of this luxurious hotel in Bath was completed in October 2019, signifying the inception of their hotel group.

Part of creating the right business foundations saw Alex Eagle spending time at the newly acquired hotel, No.15 Great Pulteney, with the hotel's financial controller. He created a financial management pack to assist with day-to-day financial tasks, which could be replicated at future locations. Not only did Alex make recommendations, he ensured that the finance team understood the system and knew how and where to file information, so that it could be reviewed centrally.



Warrener Stewart

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Results

"Warrener Stewart has been very supportive and quick to respond to our requests. They seem genuinely interested in us and what we want to achieve. We chose to work with them because we wanted a chartered accountants that we would not outgrow and we couldn't have been happier with our choice".

Following the appointment of a new general manager at No.15 Great Pulteney in February 2020, the hotel was forced to spend much of its first year under GuestHouse Hotels closed due to the pandemic.

However, the brothers have used the opportunity to research and purchase two new hotels to add to the chain – No.1 Clifton in York and No.124 Kings Road, Brighton.

- **Core services**

- Accountancy
- Audit

- **Business advisory services**

- **Tax strategy and planning services**



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