

# HOW TO BUY & RUN YOUR OWN HOTEL



*"...a brilliant insight to the hospitality business, covers all the bases in a no-nonsense and practical style. Highly recommended for anyone in or aspiring to ownership and management."*

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**howto**books

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# Preface

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At the age of 45 I had worked tirelessly for other people for long enough. I had become tired of dealing with the attitudes of people I worked for, most much younger than myself and in many cases with no practical experience whatsoever. I found myself becoming more and more disenchanted and dreaming of a different future!

This book is dedicated to all of the people that thought and probably still think that we were mad to make such a drastic change to our lives. More importantly, it is dedicated to all of you out there who are thinking of a similar venture. To some of you such a change will be just a pipe dream; to others it will be more than that – much more in fact.

There is no doubt that you will be desperate to change your routine and to work for yourselves. You will be spending progressively more of your time searching commercial property agency sites on the internet for that holy grail of hotels.

Once we had decided to make the change we began to look in earnest for a suitable property in a suitable location. When we found exactly what we were looking for, and had an offer accepted, we started to tell close friends and family of our decision.

With just one or two exceptions we received the same response: ‘Are you mad? Running a hotel is extremely hard work.’ We now realise that our reaction to this was completely defensive: ‘How would they know? What experience do they have? I can’t work any harder than I do now – how hard could it be?’

I would explain how I felt communicating this by simplifying what I thought would be involved: ‘Guests book, they arrive and check in, they go to bed, have

breakfast in the morning, pay and then leave.’ How is that difficult in any shape or form?

We are now 18 months into our new ‘way of life’ and often look back at the time before we arrived and examine our progress. We frequently discuss our experiences and how our lives have changed.

At the time of the decision to bail out of our normal life I had searched the internet and local bookshops for any literature that could ease our passage and assist in running a totally new business. I was largely disappointed. I could not find anything that described what we were letting ourselves in for. I did discover a couple of excellent publications – these were textbooks giving hints and tips on what we needed to consider. However, they just didn’t go far enough.

What I was really looking for was someone who could tell me what to expect based on his or her experience of running a hotel, something that was anecdotal, but that also gave solid and practical advice. This would give an insight into the daily routine of a hotel owner and would explain in detail what was in store for us. Nothing can prepare you for this way of life more than being in a position to tap into the knowledge of someone who has actually done the job.

I hope that our experience of the last 18 months, from when we first started to consider buying a hotel, through to actually running a small ten-bedroom hotel for nearly two years, will give you the best possible start, will prepare you for your new venture and will give you a first-hand account of what you can expect at every step of the way.