







€490,000

Ref: PW3718

400 sqm

Excellent opportunity in central Lagos for the canny investor. Large Golden Visa qualified hospitality venue with potential to construct Boutique Hotel

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Praça da Alegria 1, 3rd Floor, 1250-004 Lisboa, Portugal Licence AMI - 14414 | APEMIP 5940

logo

Property Description

SOLD – Former Portugal Golden Visa–Eligible Property

This property was previously an approved real estate investment under the Portugal Golden Visa Programme, offering international investors a secure pathway to residency through property acquisition. Following the legislative changes introduced on 7 October 2023, real estate is no longer an eligible route for the Golden Visa.

The programme, however, remains active with several alternative investment options still available. To explore the updated pathways to Portuguese residency, our team of specialists is here to guide you. Contact us today for a free consultation and discover the best investment route for your Golden Visa.

Located centrally in the bustling historic old town in thriving Lagos is this large commercial space. Previously utilised as a popular hospitality hotspot and with the infrastructure in place, a cosmetic facelift would return this sleeping giant to it's former glory.

Contemporary bars, sophisticated boutiques and elegant restaurants blend pleasantly with surf shops, hipster hangouts and teeming terraces providing this small city with a truly cosmopolitan feel.

Charming Lagos is an ancient maritime town with over 200 years of history. One of the most visited parts of Portugal, this small city retains it’s sense of identity proudly. The hustle and bustle of the mazey, sloping Old Town blends trendy bars and boutiques with family run fish restaurants and historic architecture. Throw in the surfer culture, marina, stunning beaches and adventure sports outlets and you gain an idea of the eclectic mix only Lagos can provide.

With the advent of the ‘Digital Nomad’, Portugal as a whole and Lagos in particular has consistently proven to be high on everyone's list of preferred destinations. Unlike many of the ‘Holiday’ towns lining the spectacular Algarvian coastline, Lagos is one of the true destinations of ‘year round’ pedigree. Holding City status for 450 years, there are things to do and many festivals at all times of the year.

The large 2 floored establishment has the main entrance at the end of a street facing some of the busiest bars of Lagos and is in the heart of the entertainment district. Throngs of tourists flock here in the Summer months and beyond, providing guaranteed footfall past the welcoming glass fronted doors.

The venue itself is comprised of the main floor at street level with 2 bars with support rooms (mini kitchen, barrel storage) and DJ booth. There is also a 2nd entrance / fire exit giving access to another street.

The staircase leads up to the 2nd floor with a 3rd bar with support room and gantry overlooking the main downstairs area. At this level are the his and hers bathrooms.

At the same level there is a modest office space with bathroom. At the bottom of the stairs at the main entrance there is storage space enough for a cloakroom.

There is also an attic space for added storage capacity. There are 3 staircases in total between the floors.

A project to convert this space into a ‘Boutique Hotel’ was previously approved by the city council - thereby giving the investor an excellent opportunity to create a new high end accommodation option in central Lagos - one of the most popular tourist destinations in the Country.

At a price per m2 of 1,225 euros in the centre of one of the most visited cities in Portugal, and qualified for the Portuguese Golden Visa programme, this opportunity will not last long!

Proximity to

-Central Historic Old Town Lagos - On the Doorstep

-Closest Beach - 500 metres

-Bus Station - 1km

-Train station - 1,5km

-Lagos Marina - 1,5km

-Museums and Theatres - on the doorstep

For more about the Algarve click on the link Living in the Algarve - Things to do in the Algarve [A Foreigner's Guide] (portugalhomes.com)

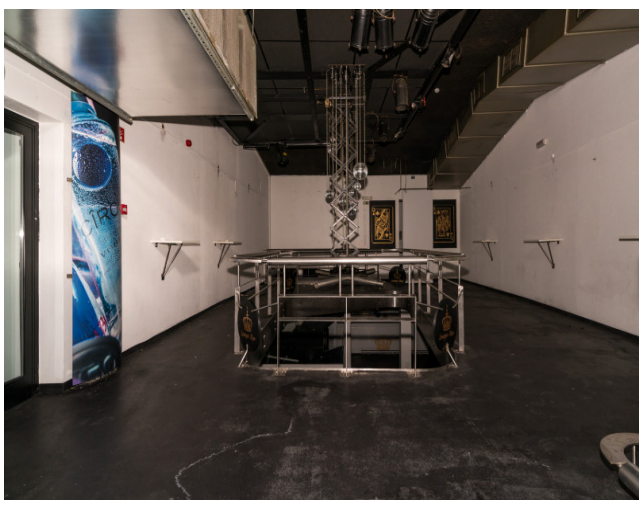
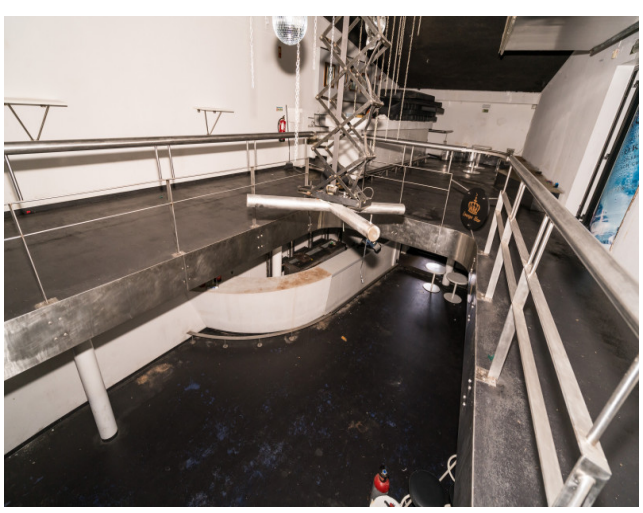
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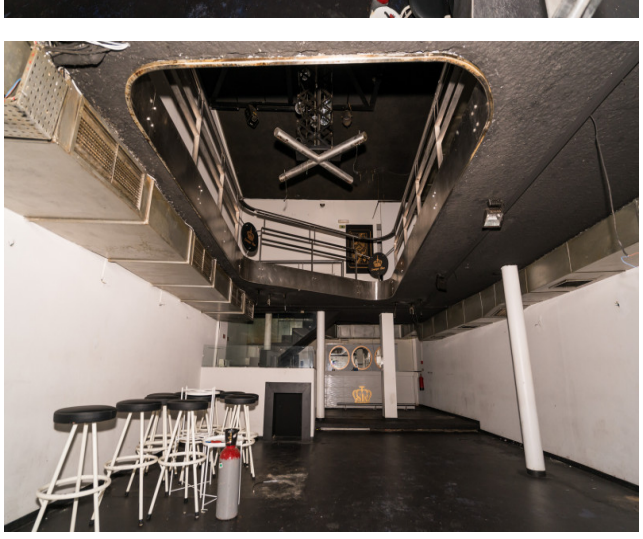
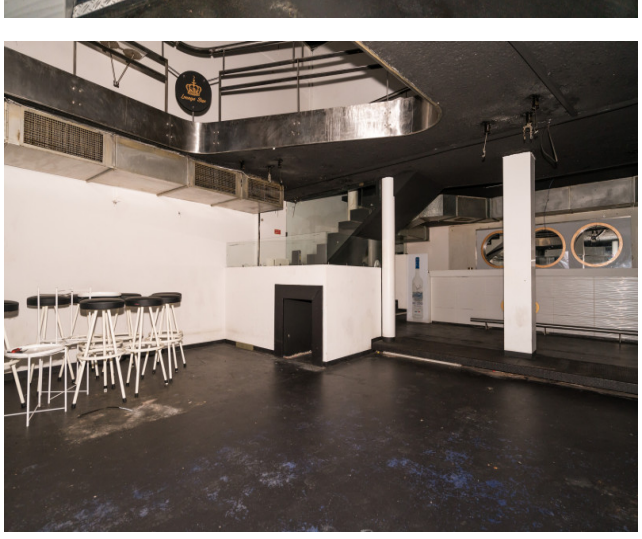
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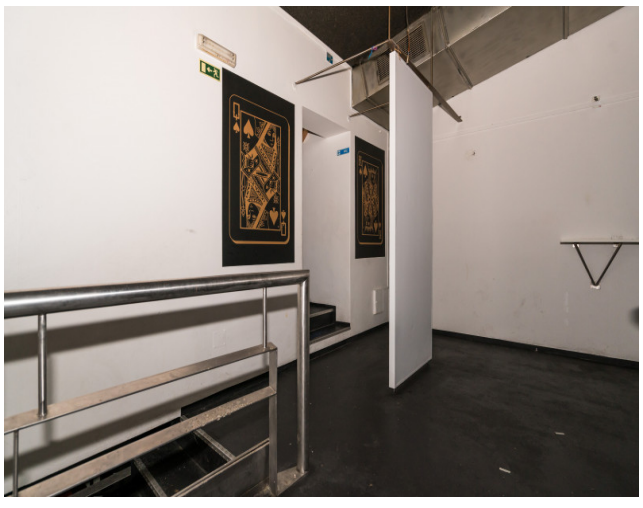
Gallery







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Additional Details

Attributes

Status	Net Area	Gross Area
Sold	400sq m	400sq m
Floors	**Condition**	**Year Built**
3	Used	1986

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Site Floorplan



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