

The WILTSHIRE

Hotel • Golf • Leisure

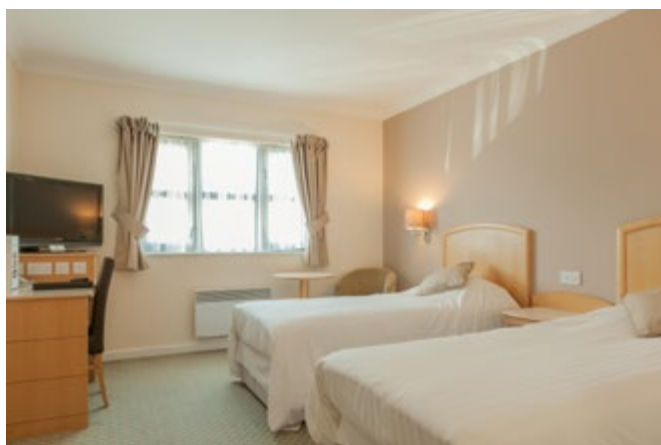
Royal Wootton Bassett, Wiltshire, SN4 7PB



A freehold, well presented and highly profitable, hotel golf and leisure club,
situated in the M4 Corridor within easy reach of Central London

www.the-wiltshire.co.uk





The WILTSHIRE

Hotel • Golf • Leisure

Royal Wootton Bassett, Wiltshire, SN4 7PB

58 bedroom hotel

Health & fitness club with indoor pool, Jacuzzi, sauna, steam room, studio and beauty spa

Full clubhouse facilities and function suites

18 hole 6,628 yard (par 72) golf course

9 hole 2,922 yard (par 36) golf course

Practice facilities

Extant planning permission for 50 bedroom hotel extension

Freehold

Circa 88 hectares (219 acres)

Central London	85 miles	1 hr 40 mins
Heathrow	73 miles	1 hr 12 mins
Central Swindon	8 miles	20 mins
Central Bristol	34 miles	45 mins

Established business, with profitable trading history

Golf, hotel & leisure turnover £2,380,000 (Jan 2018)

Golf, hotel & leisure EBITDA £536,000 (Jan 2018)

1,634 members (401 golf & 1,233 leisure) as at Jan 2018.

Fabulous 8.9 rating on Booking.com

Offers are invited for the freehold property - a guide price is available on request.

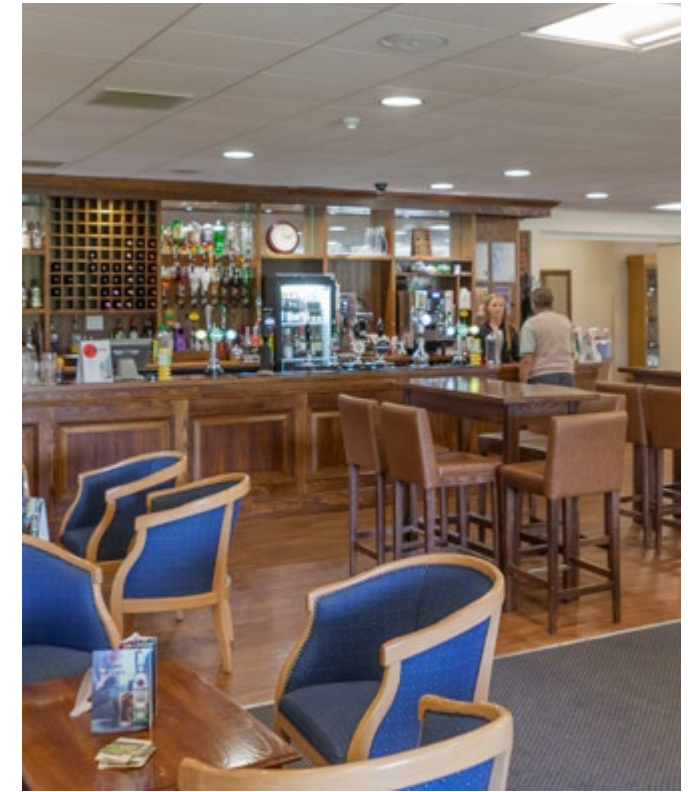


The Wiltshire offers relaxation, leisure and good food all to an exacting standard. With 58 bedrooms, 27 holes of quality golf, a fully-equipped gym and pool facilities, beauty spa and function rooms, a bar and restaurant.





Three conference suites, The Marlborough, The Avebury and The Boardroom can be booked individually, or combined to create a large and spacious room known as The King Suite which can accommodate over 200 guests.



Introduction

The Wiltshire is a freehold hotel, golf and leisure club venue set on the outskirts of Royal Wootton Bassett in the M4 Corridor. Situated between London and Bristol, and close to vibrant Swindon (population 209,000), The Wiltshire is an established business that offers an investor the security of a freehold investment, the benefit of a highly profitable operational business, and the enjoyment of owning a facility of this type within easy reach of London.

The Wiltshire commenced trading in 1991 and was acquired by the current proprietors in January 2013 as a five year project. Since acquiring the business, the current owners have invested significantly in the facilities including: extensive golf course improvements; the refurbishment of the hotel bedroom stock (ongoing); upgrading the central

facilities (most notably the main bar and restaurant); new golf course maintenance equipment; and new health & fitness equipment. Importantly, the current proprietors have focussed on the operational aspects of the business and have put commercial management practices and procedures in place, which have brought significant benefit to The Wiltshire's trading performance.

The businesses generated a turnover of £2,380,000 in the year to 31.01.18 (£2,320,000 y/e 31.01.17) the business mix being 32% hotel bedroom income; 34% food & beverage; 33% golf and leisure and 1% miscellaneous income. EBITDA for the year was £536,000 (23%) pre Directors' drawings compared to an EBITDA of £534,000 in the year to 31.01.17.

The Wiltshire enjoys a 4.5 star rating (out of five) on Trip Advisor (based on 328 reviews) and a Fabulous 8.9 rating (out of ten) on Booking.com (based on 878 reviews).

Centrally located in Southern England, The Wiltshire is an ideal venue for both corporate and private clients. The M4 Motorway provides quick and easy access to Heathrow Airport, London and Bristol, whilst the local A road network provides efficient access to Oxford, Birmingham, Cheltenham / Gloucester and Southampton.

Offers are invited for the freehold property - a guide price is available on request.



Location

The Wiltshire enjoys a commercial trading location on the outskirts of Royal Wootton Bassett, close to Swindon, in central Southern England. The property’s location brings it within reach of a substantial catchment population, access to which is facilitated by the M4 Motorway. Approximate distances and journey times to key destinations include:

Central London (Hyde Park)	85 miles	1hr 40 mins
Birmingham	95 miles	1hr 50 mins
Cardiff	68 miles	1hr 20 mins
Southampton	68 miles	1hr 20 mins
Oxford	41 miles	1hr 05 mins
Cheltenham	34 miles	52 mins
Bristol	34 miles	45 mins

Swindon is situated at the heart of the M4 Corridor, covers 230 square kilometres (89 square miles) in area and is home to circa 209,000 people. The local population increased by 15% between 2001 and 2011 and is forecast to grow a further 17% by 2026. Swindon Borough Council has an active Strategic Objective to enable the provision of cultural and leisure facilities commensurate with Swindon’s size and population growth and thereby realise Swindon’s full potential as a regional leisure destination.

An Experian demographic report dated May 2016 confirms a resident population of 68,500 within a 15 minute drive time of The Wiltshire, increasing to 395,000 within 30 minutes.

Location plans are shown at the rear of the brochure.



Description of the Property

The Wiltshire was established in 1991, originally as an 18 hole golf course laid out by renowned golf course architects Peter Alliss and Clive Clark. The facilities have been subject to a comprehensive investment programme since 2001 to deliver the current hotel, golf and leisure club facilities, and have benefitted from further upgrades since 2013. The facilities are described in more detail below.

A lodge development is located adjacent to the property and shares the same entrance drive. This development of second homes and retirement homes is in third party ownership and is excluded from the sale (further information is provided below).

The Hotel and Leisure Club Complex

The hotel and leisure club complex is situated close to the northern boundary of the property accessed by a short entrance drive leading from the A3102. The complex extends to approximately 4,800 sq m (51,900 sq ft), principally arranged over a single storey, but with two storey hotel accommodation. The principal components of the complex are:

Central Reception

The central reception area is the focal point for the complex for all hotel residents, members and guests, with administration offices adjacent. Access to the remainder of the complex flows from this central area – key components being:

The Hotel

The hotel accommodation is situated on the north east side of the complex and comprises 58 bedrooms (4 family rooms, 2 disabled access rooms and 52 double / twin bedrooms) arranged over two floors. All rooms are en-suite, 33 have baths with showers over, 21 with showers only, with each family room having a separate bath and shower. The accommodation was constructed in 2004 to 3 star standard. Six of the bedrooms have been completely refurbished and another 11 face-lifted since 2013, with a further 4 bedrooms scheduled for an upgrade during 2018. Room size is typically 32 sq m per bedroom. Each room has a trouser press, tea and coffee making facilities, and digital flat screen TV. Free Wi-Fi is available throughout the hotel. Food and beverage facilities are provided within the main clubhouse. The Grey Heron Restaurant was fully refurbished and rebranded in 2018.

Clubhouse

Constructed in 1991 and extended since, the clubhouse is situated on the southern side of the complex. The principal accommodation comprises:

Ground Floor

The Grey Heron Restaurant (70 covers)

Clubhouse Bar (30 covers)

Sports Bar (40 covers)

Kitchens (commercially fitted and equipped) with associated storage facilities

Ladies and Gents WCs

Ladies golf changing rooms

Gents golf changing rooms

Golf professional's shop

First floor

Former 5 room flat currently used as a staff welfare area and for storage

The clubhouse benefits from fine southerly views over the golf course – notably the 18th green of The Lakes Course



The Function Suite

Constructed in part in 1991, but significantly extended between 2003 and 2005, the function suite is located adjacent to the clubhouse facilities on the western side of the complex. Enjoying its own access to the car park, and with dedicated ladies and gents washroom facilities, the function suite comprises:

<i>Room capacity</i>	<i>Board</i>	<i>Theatre</i>	<i>Classroom</i>	<i>Banqueting</i>
Avebury Room	24	50	24	50
Board Room	24	50	24	50
Marlborough Room	30	60	28	60
King Suite *		250		200

* a combination of the Avebury, Board and Marlborough Rooms

The function rooms enjoy views over the golf course, with a westerly facing dedicated wedding garden.



Health & Fitness Facilities

- Constructed in 2003 and situated between the Central Reception and hotel facilities, the accommodation comprises:
- Indoor swimming pool (18m x 9m) with adjoining sauna and steam room
- Spinning room overlooking the pool
- Gym with 34 TechnoGym Wellness fitness stations, free weights area and aerobics studio
- Ladies health club changing rooms with lockers, showers and WCs
- Gents health club changing rooms with lockers, showers and WCs
- Beauty salon comprising 2 treatment rooms, a hair salon, nail station and adjoining solarium

18 Hole Lakes Golf Course

The 18 hole Lakes Golf Course was originally laid out in 1991 to a design by renowned golf course architect Peter Alliss and Clive Clark but, following the acquisition of adjoining land, was reconfigured in 2006 by William Swann to provide the current 27 hole layout.

The course plays through undulating Wiltshire countryside with far reaching views. Extending to 6,628 yards (par 72) from the white tees (6,168 yards from the yellow tees) the course comprises four par 3s, ten par 4s and four par 5s arranged in a single loop of 18 holes starting and finishing at the clubhouse. The layout includes the two toughest finishing holes in the County. The course has gained a fine reputation as one of the premier golfing venues in Wiltshire and was the host venue for the English Golf Union's Champion Club championship in 2008.

Greens and tees are of sand based USGA construction, with automatic irrigation laid to greens, tees and approaches. Now in its twenty sixth year, the course has matured very well and offers players a fine venue for golf. Rolling, well textured and welcoming fairways lead to challenging greens that can be treacherous and fast depending on pin position. Water comes into play on 10 of the holes. The feature holes on the course are the 10th and 17th:

Hole 10 - a very tricky 323 yard par 4 with two lakes in play, one in front of the tees, the other immediately in front of the green. Perfect distance control is required off the tee to leave a short iron into a very difficult green.

Hole 17 - a challenging 410 yard par 4 with four lakes in play – three on the approach to the green, the fourth a short distance from the tees. The dilemma is the long carry over water to get to the green and whether to lay up or to go for it!



9 Hole Garden Golf Course

The 9 hole Garden Golf Course was laid out in 2006 as part of William Swann's reconfiguration and is constructed to the same high specification as The Lakes Course. The Garden Course extends to 2,922 (par 36) from the yellow tees, comprising two par 3s, five par 4s and two par 5s. Played twice from alternative tees, the course lengthens to 6,007 yards (par 72), including four par 5 holes. Playing over a more open landscape than the Lakes Course, and arguably more suited to higher handicap golfers, the course is still an interesting test for players of all standards.

The feature holes on the Garden course are holes 5 and 9:

Hole 5 - a tricky 456 yard par 5 with two lakes in play, one to the right of the fairway in range of the tees, the other to the right of the fairway as you approach the green. A large fairway bunker and trees are positioned in the middle of the fairway, so accuracy off the tee is imperative.

Hole 9 - a challenging 499 yard par 5 with a large oak tree in the middle of the fairway being the main feature. Once you've negotiated the large oak you're left with a downhill second shot and then a very tricky third shot into a small undulating green.

The courses had a 3.86 star combined rating based on 73 reviews on Golf Shake as at January 2018.

Halfway House

A timber chalet halfway house is positioned close to the western boundary of the property between the 10th tee on the Lakes Course and the 6th tee of the Garden Course. The chalet includes ladies and gents toilet facilities, a small kitchen and retail area.

Practice Facilities

An irrigated practice putting green is situated to the west of the clubhouse.

A golf practice ground with six covered bays is positioned on the southern boundary of the property – a short walk / buggy ride away from the central complex.

Greenkeepers' Facilities

Located to the east of the clubhouse complex, and accessed via a track leading from the main car park, the greenkeeping facilities principally comprise two purpose built structures, with ancillary storage facilities.

The main building was constructed in 1991 and is of metal frame and concrete block construction, with profiled sheet elevations under profiled a metal sheet roof, with concrete floor and surrounds. The accommodation includes workshop facilities, machinery storage areas, Head Greenkeeper's office, staff mess room, WC and mezzanine store.

A secondary building was constructed in 2005 to provide additional machinery storage. The building is of metal frame construction, with profiled sheet elevations under a profiled metal sheet roof, with concrete floor and surrounds.

A machinery wash down area and bunded diesel tank are available close by.



Tenure & Possession

The property is freehold.

All aspects of the business are operated in hand.

Vacant possession of the property will be available on completion of the sale, subject to the members' annual rights.

The Wiltshire Village - a second home and retirement home lodge development – adjoins the property and is situated close to the central hotel and leisure club complex. The development comprises 49 second homes (all sold) and a Phase 2 development of 25 retirement homes for those over 55 years of age.

The 49 second home owners have rights to use The Wiltshire's golf and leisure facilities free of charge (typically 2 golf and leisure memberships and 2 leisure memberships per lodge) but contribute to turnover through their secondary spend in the clubhouse and via the introduction of paying guests. The Phase 2 retirement homes come with the benefit of 2 golf and 2 leisure memberships per lodge for which lodge owners currently pay an annually reviewed subscription of £1,200 per lodge (inclusive of VAT) to The Wiltshire.





The Existing Business

The Wiltshire is a highly successful proprietary business that benefits from mixed revenue streams including annual golf and leisure subscription income, daily fee income, hotel room revenue, food and beverage and functions / event revenue.

The business commenced trading in 1991 and has been under the current proprietor's control since January 2013. The current proprietors specifically acquired The Wiltshire as a 5 year operational project.

The business achieved a turnover of £2,380,000 in the year to 31st January 2018 producing an EBITDA of £538,000 (23%) before Directors drawings. The business trades as Wiltshire Leisure & Hospitality Limited, a Company registered in England & Wales.

The Wiltshire enjoys a 4.5 star rating (out of five) on Trip Advisor (based on 362 reviews) and a Fabulous 8.9 rating (out of ten) on Booking.com (based on 979 reviews).

Lodge development - excluded from the sale



The Wiltshire Hotel Golf & Leisure Club

Trading History

Golf & Leisure

Trading accounts for Wiltshire Leisure & Hospitality Limited for the years ending 31st January 2016 – 2018 are summarised below.

Year End 31st January	2018 Actual	2017 Actual	2016 Actual
Hotel	£752,989	£750,707	£744,123
Food & Beverage	£841,971	£795,393	£840,009
Golf & Leisure	£769,740	£757,013	£728,100
Sundry	£15,691	£17,485	£19,689
Turnover	£2,380,391	£2,320,598	£2,331,921
Cost of Sales	£389,041	£360,088	£379,427
Wages	£860,735	£831,375	£793,889
Other expenditure	£594,169	£594,584	£639,356
Expenditure	£1,843,945	£1,786,047	£1,812,672
EBITDA	£536,446	£534,551	£519,249

EBITDA is stated pre exceptional items and Owners Drawings.

2018 trading figures are unaudited and may change.

Detailed trading accounts will be made available to parties who undertake an accompanied inspection of the property.

Membership

The Wiltshire had a combined membership of 1,634 (as at Jan 2018) comprising 401 golf and 1,233 leisure members. Golf membership has increased annually in recent years reflecting the benefit of the wider leisure offer available at the Club. The membership numbers stated above include lodge owner members who receive free use of the facilities if they exercise their membership rights, which not all lodge owners do.

Various categories of membership are available - a selection of which are shown below. The majority of memberships run from 1st April – 31st March, but many are on a rolling renewal basis. Annual membership fees are stated inclusive of VAT (but exclusive of Golf Union Fees where relevant) and are for the 2018 season. A monthly direct debit option is available, whilst members paying annually up front receive a discount. No joining fees are charged.

Golf & Leisure

Subscription

7 Day Single	£1,188.00
7 Day Couple	£1,944.00
60+ 5 Day Single	£1,044.00
60+ 5 Day Couple	£1,704.00

Golf

Subscription

7 Day Single	£1,032.00
7 Day Couple	£1,680.00
5 Day Single	£840.00
5 Day Couples	£1,308.00
Youth (18-25)	£324.00
Junior	£168.00
7 Day Garden Course	£504.00
Flexible Membership (Points system)	£109/£199/£299



Leisure

	<i>Subscription</i>
7 Day Single	£648.00
7 Day Couple	£1,068.00
7 Day family (2 adults + 2 children)	£1,260.00
Youth (19-21)	£348.00
Junior	£288.00
7 Day Single Off Peak	£468.00
7 Day Couple Off Peak	£900.00
50+ swimming only	£444.00

The Wiltshire offers corporate membership, 3 month leisure and 1 month leisure packages in addition:

3 month leisure

	<i>Subscription</i>
Individual Full Leisure	£178.00
Couple Full Leisure	£281.00
Family Leisure (1 Adult, 2 children U16)	£255.00
Family Leisure (2 Adults, 1 child U16)	£309.00
Family Leisure (2 Adults, 2 children U16)	£333.00
Additional child - per family	£19.00
Over 50 - Swim only (Off Peak Only)	£130.00
Child U16 - Swim only	£53.00
Junior 16 - 18 / Disabled child	£72.00
Youth 18 - 21	£91.00

1 month leisure

	<i>Subscription</i>
Individual Full Leisure	£64.00
Couple Full Leisure	£101.00
Family Leisure (1Adult, 2 children U16)	£90.00
Family Leisure (2Adults, 1 child U16)	£108.00
Family Leisure (2Adults, 2 children U16)	£117.00
Additional child - per family	£10.00
Child U16 - swimming only	£21.00
Junior 16 - 18 / Disabled child	£26.00
Youth 18 - 21	£33.00

All golf and leisure members receive a package of benefits that include: 10% discount on food and beverage purchases; discounted buggy hire charge; 8 day advance online tee bookings; use of leisure facilities on payment of a guest fee; 10% discount on spa treatments; preferential hotel and conference room rates; 50% discount on venue hire.

Green Fees

The summer green fees for the 2018 season are:

<i>Course</i>	<i>Weekday</i>	<i>Weekday after 2pm</i>
18 hole Lakes Course	£32.00	£26.00
9 hole Garden Course	£15.00	£15.00
<i>Course</i>	<i>Weekend</i>	<i>Weekend after 2pm</i>
18 hole Lakes Course	£42.00	£34.00
9 hole Garden Course	£18.00	£18.00

Buggy hire is available for £25.00 per round, whilst club hire is £11.00 per round.



Societies

The Wiltshire offers fine facilities for societies for up to 120 players and is able to offer stay and play packages. The Club has a good reputation with society organisers and enjoys high levels of repeat business. Typical society packages include:

The Wiltshire Package

Coffee & bacon roll
18 holes
One course lunch
£32.00 (Winter week day)
£47.00 (Summer Weekend)

The Ultimate Package

Coffee & bacon roll
9 holes
One course light lunch
18 holes
Three course meal
£65.00 - £85.00

The Wiltshire Special

Coffee & bacon roll
18 holes
Two course society dinner
£36.00 (Winter week day)
£51.00 (Summer weekend)



Stay & Play Golf Packages include:

Dinner Bed & breakfast
18 holes
Three course dinner
Double bedroom with full English breakfast
18 holes the following day

From £84 per person – price based on two people sharing a room. Single occupancy supplement is £30 for one night stay and £25 per night for a two night stay.

Bed & breakfast
18 holes
Overnight accommodation with full English breakfast
18 holes the following day

From £74 per person - price based on two people sharing a room. Single occupancy supplement is £30 for one night stay and £25 per night for a two night stay.





Leisure Classes & Golf Tuition / Competitions

The Wiltshire offers a wide range of leisure / fitness classes including: spin, yoga, pilates, aqua aerobics, aero tone and body conditioning.

The classes are free to members and are available to visitors on payment of a guest fee.

Golf tuition is available to all levels of player through the resident golf professional.

The Club offers golf members a full diary of Club competitions, and benefits from a very active Competitions Committee.



Hotel Tariffs

The hotel standard bed and breakfast tariffs for 2018 include:

Weekday & Weekend (2 night stay typically required)

Standard Bedrooms

Single Occupancy	£69.00 - £110.00
Double Occupancy	£69.00 - £110.00

Junior Suites (2 rooms)

Single Occupancy	£79.00 - £120.00
Double Occupancy	£79.00 - £120.00
Family Occupancy	£79.00 - £120.00

Executive Suites (2 rooms)

Single Occupancy	£89.00 - £130.00
Double Occupancy	£89.00 - £130.00
Family Occupancy	£89.00 - £130.00

Subject to availability, room rates include complimentary use of the gym and swimming pool. Guests also benefit from discounted green fee rates over both golf courses.

Room occupancy was c. 63% with an achieved room rate of £60 in the financial year to 31st January 2018.

Conference & Functions

The 2018 tariffs (per person and inclusive of VAT) for use of the conference facilities are:

Full day conference package rate £38.00

24 hour conference package £130.00

Half day conference package including lunch £28.00

Half day conference package excluding lunch £19.00

Licences

North Wiltshire District Council confirms that the property has been granted a Premises Licence (ref. LN/003211 NL).

The permitted opening hours of the premises are 24 Hours Daily. The licensable activities are entertainment (live music, recorded music, making music & dancing), late night refreshment and the retail sale of alcohol. The licence permits the licensable activities during the following hours:

Entertainment

Monday – Saturday 17.00 - 01.00

Sunday 17.00 – 23.30

New Year's Eve 11.00 - 03.00

Late Night Refreshment

Sunday – Saturday 23.00 – 5.00

Supply of Alcohol

Sunday 11.00 - 00.00

Monday – Saturday 11.00 – 1.30

The clubhouse facilities may also be used by persons resident in the hotel rooms for the provision of alcohol at any time.

The Wiltshire Registration Service has granted a Civil Marriage Licence for the premises (Marlborough Room and Board Room).

Golf Course Maintenance Equipment

The Wiltshire has a full complement of modern golf course maintenance equipment, all of which is owned outright and is included in the sale.

Health Club Equipment

The Club has a full complement of modern TechnoGym Wellness health and fitness equipment, some of which is owned outright and some leased. All equipment is included in the sale - the Purchaser will be expected to assume the liability for the leases.

Rateable Value

The VoA confirms that the current Rateable Value of the 'hotel and premises' is £140,000.

Services

Mains water and electricity are connected to the property. Foul drainage is to a private treatment system.

The hotel and leisure club complex has a combination of a LPG fired heating system and electrical heating systems. Cooking is via Calor gas and electricity.

Water for the golf course irrigation system is obtained from the lakes and from a borehole – The Environment Agency Water Abstraction Licence number SW/053/0007/002 refers.

Energy Performance Certificates

The relevant EPC ratings for the property are:

Hotel & country club complex	C 65
Greenkeepers building	G 159

Town & Country Planning

Wiltshire County Council confirms that the property falls under the Wiltshire Core Strategy, which was adopted in January 2015, and the saved policies from the previous North Wiltshire Local Plan.

The property falls outside the Royal Wootton Bassett development boundary, is not subject to any development designation, but falls within an area designated as The Great Western Community Forest.

Development Potential

The property has the benefit of unimplemented planning permission for a further 50 bedrooms adjacent to the existing hotel facilities.

Basis of Disposal

Offers are invited for The Wiltshire Hotel Golf and Leisure Club - a guide price is available on request.

The vendors preference is to achieve a sale through the disposal of the entire issued share capital of Wiltshire Leisure & Hospitality Ltd - albeit the sale of the freehold property will be considered.

In the first instance, in order to simplify the initial bid process, the vendors seek offers for The Wiltshire as a freehold going concern, with stock and work in progress to be paid for at valuation in addition on completion.

The sale contract will include an overage clause in the event of future residential or lodge development, the terms of which are to be agreed with the purchaser.

Web Site

For a further insight into The Wiltshire visit www.the-wiltshire.co.uk





These particulars were produced in March 2018.