

For Sale

Burghill Valley Golf Club

Tillington Road · Hereford HR4 7RW · www.bvgc.co.uk



It's more than just
a game of golf

A well presented 18 hole proprietary golf course, with extensive practice facilities and an attractive clubhouse, offered to the market for the first time since opening in 1991 due to the retirement of the vendor.

- ◆ Mature 18 hole 6,204 yard (par 70) golf course
- ◆ Practice ground
- ◆ Short game area & practice putting green
- ◆ Attractive c. 600 sq m (6,500 sq ft) clubhouse with welcoming atmosphere
- ◆ Purpose built golf course maintenance centre

Established business with potential for further commercialisation

- ◆ Commercial trading location close to Hereford
 - Worcester 29 miles 46 mins
 - Gloucester 37 miles 56 mins
 - Cardiff 63 miles 80 mins
 - Birmingham 64 miles 89 mins
- ◆ Turnover year end 31.03.09 £740,000
32% membership income; 13% green fee income;
22% beverage income; 27% food income;
7% miscellaneous income
- ◆ Loyal membership and consistent trading performance
- ◆ 46 hectares (113 acres)
- ◆ Freehold
- ◆ Retirement sale

Offers invited in the region of £1,250,000



Burghill Valley Golf Club





Pro Am Event



Since my son and I joined, we have seen the course mature into one of the most picturesque in the County.



The Club prides itself in its friendly atmosphere, full competition schedule and strong social core



There is always a background of hills and woods - and in the distance, views of the Welsh mountains.

Introduction

Burghill Valley Golf Club is a highly attractive and well presented 18 hole proprietary golf club that is ideally suited to its target market. The property is located close to the County Town of Hereford.

Burghill Valley Golf Club commenced trading in 1991 and has been in the ownership of the current proprietor since its inception. Following 18 years of successful ownership the Club is being offered to the market as a retirement sale.

The business achieved a turnover of £740,539 in the year to 31st March 2009, comprising 32% membership income; 13% green fee income; 22% beverage income; 27% food income; and 7% miscellaneous income. The business has enjoyed many years of stable performance and benefits from an established membership base and food and beverage clientele.

Offers in the region of £1.25 million are invited for Burghill Valley Golf Club, which is held freehold.

Location

Burghill Valley Golf Club is located on the edge of Burghill, some 4 miles north west of Hereford (population 55,000) as shown on the location plans at the rear of the brochure.

The local A road network provides good access to the surrounding area including Worcester/the M5 Motorway via the A4103; Ross on Wye/the M50 Motorway via the A49; and Bristol/M4 & M48 Motorways via the A466.

Approximate distances and travel times include:

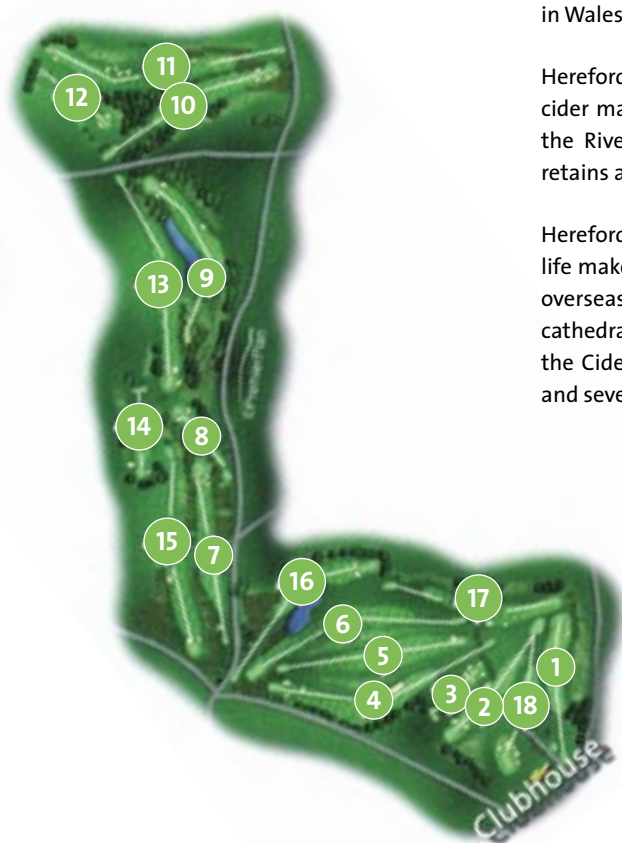
Worcester	29 miles	46 mins
Gloucester	37 miles	56 mins
Cardiff	63 miles	80 mins
Birmingham	64 miles	89 mins

Source: The AA.

Hereford is located towards the centre of Herefordshire. The county itself is located just south of the West Midlands, between Worcestershire to the east and the Brecon Beacons in Wales to the west.

Hereford, famously the home of the SAS and renowned for cider making, is a cathedral city with a medieval bridge over the River Wye. Originally founded in Saxon times, the city retains a mix of buildings from almost every British era.

Herefordshire's stunning natural scenery and relaxed pace of life make the county a popular tourist destination for UK and overseas visitors. Particular attractions include the 7th Century cathedral, the Mappa Mundi and Chained Library Exhibition; the Cider Museum; King Offa Distillery; Hereford Racecourse and several renowned National Trust Properties.





Burghill Valley Golf Club was established in 1991 and has been developed to a high standard. The facilities, which occupy a site of c. 46 hectares (113 acres), are ideally suited to their target market.





Description of the Property

18 Hole Golf Course

The 18 hole golf course has been laid out over a gently undulating terrain that is ideally suited for golf. Tree lined fairways, cider apple orchards and far reaching views over the Herefordshire countryside to Hay Bluff and the Black Mountains combine to provide a fine setting for the course, which has matured very well since its construction.

The course extends to 6,204 yards (par 70) from the white tees and comprises four par 3s, twelve par 4s and two par 5s arranged in a single loop of 18 holes starting and finishing at the clubhouse (although members are permitted to play holes 1 – 6 and 16 – 18 as an informal loop of 9 holes).

The golf course has been constructed to a modified USGA specification, with fully automatic irrigation with pop-up sprinklers laid to all greens and the majority of tees. Testing hazards come courtesy of the challenging (yet fair) layout, strategically placed bunkers and two feature lakes.

The feature holes of the course are:

The 9th – the signature hole – a 369 yard par 4.

A raised tee gives a good view of the lake in front and the golfer has to make the decision of how much of the lake to cross. The drive has to land on a narrow fairway, before the second shot to a tricky two-tier green, with bunkers left and right.

The 12th – a 182 yard par 3

Played from a tee at the highest point of the course, with a distant view of May Hill in Gloucestershire, down to a green on a small plateau with the ground falling away behind and to the side.

The 16th – a 386 yard par 4

A lengthy straight drive is required. With cider apple trees left and a long exposure to the lake on the right, any wayward drive is severely punished. Club selection is important for another accurate shot into the two-tier green. There are bunkers front and left, with out of bounds close behind and left of the green

The golf course is presented to the highest of standards and has benefited from a consistent programme of ongoing capital investment – most recently the construction of new buggy pathways; a redesign of the 9th green to provide different putting levels; and an extension to the 3rd tee.

Practice Facilities

Burghill Valley Golf Club benefits from a range of practice facilities that provide for all aspects of the game.

The main practice ground (with its own dedicated car park – also acting as parking for those electing to start at the 10th hole) is located on the western boundary of the golf course, close to the 10th – 12th holes. The practice ground offers a raised teeing area playing to a freely draining outfield.

A short game area comprising an irrigated chipping green, practice bunkers & two practice nets is located close to the clubhouse.

A large irrigated practice putting green is located adjacent to the clubhouse/terrace, a short walk from the 1st tee.

Burghill Valley's practice facilities combined with the highly regarded golf shop and golf professionals who have a fine reputation locally for teaching are a significant draw for new members - especially novice golfers.

Golf Course Maintenance Centre

The purpose built, fenced and alarmed golf course maintenance centre is located in a screened position between the 2nd and 18th fairways close to the clubhouse. The Centre was erected in 2000 and is of steel frame construction, with profiled metal sheet roof & walls.

The accommodation comprises: machinery storage area; workshop with hoist; a small tools/equipment store; integral fertiliser and chemical stores; greenkeepers' mess room; shower/WC; and Course Manager's office (with course irrigation controls).

The facility has a concrete yard with a machinery wash down area. A bunded diesel tank and storage bays for course materials are located within the yard.



Clubhouse

The clubhouse is positioned on the eastern boundary of the property overlooking the practice putting green and 18th green. The building provides welcoming accommodation for members, visiting golfers and social clientele alike.

The mainly single storey clubhouse is of cedar construction with cedar panelling throughout much of the interior that affords a warm atmosphere to the building. The accommodation includes:

Ground Floor

- ◆ Entrance lobby (with disabled access)
- ◆ Manager's Office and General Office
- ◆ Lounge Bar
- ◆ Lounge overlooking the golf course with doors opening on to a feature terrace
- ◆ Restaurant (50 covers)
- ◆ Terrace Room (30 covers) opening off the Restaurant
- ◆ Kitchen (commercially fitted & equipped)
- ◆ Ladies changing rooms with showers & WCs
- ◆ Gents changing rooms with showers & WCs
- ◆ Disabled WC
- ◆ Golf shop (with office and storeroom)

Lower Ground Floor

- ◆ Food store (with freezers)
- ◆ Beer cellar (with wine / spirits store)
- ◆ Boiler room
- ◆ Professional's workshop
- ◆ General store

The clubhouse is presented and is furnished, fitted and equipped to a good standard throughout. The clubhouse surrounds have been attractively landscaped and include a paved terrace overlooking the practice putting green and 18th green.

A large car park with tarmac circulation road and gravelled parking areas is located adjacent to the clubhouse. The car park has spaces for approximately 140 cars.



Tenure & Possession

Burghill Valley Golf Club is freehold.

All aspects of the business are operated in hand, with the exception of the golf shop, which is franchised to Keith Preece PGA and Andrew Cameron PGA (trading as Golf Services Ltd) under the terms of an agreement dated 1st May 2008. Under the agreement Golf Services Ltd is paid a monthly retainer to: operate the Club's buggies (the Club retains buggy income); to run a tee booking system; and to issue and collect green fees/ society fees on behalf of the Club. Golf Services Ltd is entitled to retain the income from the sale of golf equipment, lessons, and repairs. The agreement is terminable on 3 months written notice.

The property includes some 2.2 ha (5.5 acres) of apple orchards (through which the course plays). A 10 year agreement was entered into in 2007 with Bulmers for the cider apples. The apples are grown and 'shaken' by the Club, but are collected and delivered to Bulmers by a neighbouring farmer (who retains 50% of the income). Typically the cider apple harvest generates £2,000 per annum income for the Club.

We are instructed that vacant possession of the property will be available on completion of the sale, subject to members' annual golfing rights; the terms of the golf professionals' franchise agreement; and the contract with Bulmers Cider.



I played it once as a visitor and enjoyed it so much that I decided to become a member the same day.

The Existing Business

Burghill Valley Golf Club is an established proprietary business focussing on annual golf memberships, daily fee/society golf, and food & beverage trade. The business currently trades as a Partnership.

Burghill Valley Golf Club has achieved an annual turnover consistently in the region of £700,000 for the last 3 years (excluding golf shop sales) with stability in all key areas of the business – including membership. Thus the business has not been impacted by the poor trading conditions generally experienced in the golf sector over this period – testament to the quality of the Club’s facilities and its reputation in the area.

Trading History

We have been provided with accounts for Burghill Valley Golf Club for the years ending 31st March 2008 and 2009 together with the forecast for the year to 31st March 2010. The figures can be summarised as shown below:

	31.03.10 Forecast	31.03.09 Actual	31.03.08 Actual
Membership	£232,482	£234,646	£225,901
Green Fees	£95,000	£91,561	£93,172
Bar	£161,000	£159,567	£158,100
Catering	£202,000	£200,596	£187,215
Misc	£9,670	£14,956	£13,839
Golf shop*	0	£39,213	£108,251
Turnover	£700,152	£740,539	£786,478
Cost of Sales	£184,167	£235,659	£262,879
Gross Profit	£515,985	£504,880	£523,599
Wages	£248,044	£247,167	£288,369
Expenditure	£190,426	£195,239	£168,883
EBITDA	£77,515	£62,474	£66,347

*Golf shop sales were franchised in May 2008.

Full trading data will be provided as part of an additional information memorandum that will be available to parties who have made an accompanied inspection the Club and have signed an NDA.

Membership

One of the key features of Burghill Valley Golf Club is the membership. The Club prides itself in its friendly atmosphere, full competition schedule and strong social core with many special events throughout the year.

The Club had a total membership of c. 874 as at Aug 2009 including 202 social members. The membership year runs from 1st April. Membership fees (Gents membership quoted inclusive of VAT & EGU fees) for the 09/10 season include:

Category	Subscription
7 Day	£598.00
Joint/Family	£1,144.37
5 Day	£500.00
Associate	£140.00
Intermediate (25-35)	£450.00
Colt / Student	£250.00
Junior (8 – 12)	£65.00
Junior (13 – 17)	£85.00
Country	£365.00
Social	£10.00

Currently no joining fee is charged.

Members are entitled (but not obliged) to open a clubhouse account on (minimum) payment of £50.00 onto their Club Card. The Club Card gives members 5% discount on bar purchases and 2% discount on food purchases.

The Club offers a Corporate Membership package, which includes: two full memberships; two bearer cards with 7 day playing rights for up to 8 different players; discounts on bar/catering purchases; and booking privileges for a company golf day for up to 48 guests. The standard charge for Corporate Membership is £2,286.00 (incl VAT).

Business Membership is also available and is aimed at smaller businesses. The membership package includes: two full memberships; 24 corporate week day green fee tickets; and discounts on bar/catering purchases. The standard charge for Business Membership is £1,700 (incl VAT).

The Club has six Debenture Members (one joint and four single memberships) who are currently in year six of a ten year pre-paid membership scheme (the outstanding liability of which is c. £11,000 in total).

Green Fees

The green fees for the 09/10 season include:

Visitor	18 holes	9 holes	Day
Mon - Fri	£30.00	£15.00	£40.00
Weekends & BH	£40.00	£20.00	£50.00

Member's Guest	18 holes	9 holes	Day
Mon - Fri	£15.00	£7.50	£18.00
Weekends & BH	£20.00	£10.00	£23.00

Associate Members	18 holes	9 holes	Day
All week	£10.00	£5.00	

Buggy Hire

The Club has a fleet of leased buggies that are available to members & visiting golfers. The current charges for buggy hire (per round) are:

	18 holes	9 holes	Day
Visitors	£20.00	£10.00	£30.00
Members	£15.00	£7.50	£25.00

Members can benefit from a discounted hire rate of 10 buggy hires for £100.00.

Societies

Burghill Valley Golf Club provides excellent facilities for societies. The Club has an established reputation with society organisers and enjoys good levels of repeat business. Typical society packages (minimum 10 players) for the summer 09/10 season include:

Double Bogey

Full English Breakfast
18 holes
All week
£24.00

The Eagle

Coffee & sausage bap
18 holes
1 course carvery
Sunday only
£30.00

The Albatross

Coffee & sausage bap
18 holes
Roast beef & Yorkshire pudding
Dessert
Monday - Saturday
£32.00

The Hole in One

Coffee & sausage bap
9 holes
Cheese & ham ploughmans
18 holes
Roast beef & Yorkshire pudding
Dessert
Monday - Friday
£40.00

Functions & Room Hire

Burghill Valley Golf Club is an established venue for business meetings, functions and private parties with high level of repeat bookings.

The Club has also developed a fine reputation for its food and beverage, with some 25% of food and beverage custom being from non-golfers and social members, with a buoyant Sunday lunch trade.



Licences

Herefordshire Council Licensing Department confirms that the property has been granted a Premises Licence under the Licensing Act 2003. The permitted opening hours of the premises are:

Monday – Friday	8.00 a.m. – 23.59 p.m.
Saturday	7.30 a.m. – 23.59 p.m.
Sunday	7.30 a.m. – 23.00 p.m.

The sale of alcohol on the premises is licensed between:

Monday – Saturday	10.00 a.m. – 23.45 p.m.
Sunday	12.00 p.m. – 22.30 p.m.

Golf Course Maintenance Equipment

Burghill Valley Golf Club has a full complement of modern golf course maintenance equipment, the great majority of which is owned outright (excluding grass cutting equipment which is held on lease) and is included in the sale.

Rateable Value

Herefordshire Council confirms that the Rateable Value of the 'golf course and premises' is £40,700 as at March 2006.

Staff

Burghill Valley Golf Club currently employs 9 full time staff and 7 part time staff including: a General Manager and a part time administrative assistant; 4 clubhouse food & beverage staff plus a part time catering assistant; and a Course Manager; Deputy Course Manager and 2 Greenkeepers. In addition the Club employ a number of specialist external contractors (on an informal basis) for specific tasks throughout the year.

MPS Quality Golf

Burghill Valley Golf Club is a member of MPS Quality Golf – a group of top proprietary golf clubs offering reciprocal playing privileges to their club members; along with Group benefits/purchasing power (etc) for the proprietors within the Group. Further information is available on request (www.mps-qualitygolf.co.uk).



Services

Mains water, gas, electricity and drainage are connected to the clubhouse.

Clubhouse central heating and hot water are by means of a gas fired system. Cooking is by gas and electricity.

The Golf Course Maintenance Centre is connected to mains water and electricity; with foul drainage to a septic tank.

Water for the golf course irrigation system is obtained from the on course lakes, which are filled by ground water and from a licensed borehole.

Town & Country Planning

Burghill Valley Golf Club falls under the Herefordshire Unitary Development Plan adopted in March 2007 and valid until 2011. The property is shown on the UDP map as unclassified.

A public bridleway crosses two fairways (7th & 15th) and a footpath crosses the 4th, 5th and 6th fairways.

The course has been laid out to minimise any impact from the public rights of way, which we are advised are little used.

Energy Performance Certificate

An Energy Performance Certificate has been prepared for the clubhouse and is included in the Further Information Memorandum referred to above.

Basis of Disposal

Offers in the region of £1.25 million are invited for Burghill Valley Golf Club.

The vendor's preference is to achieve a sale through a disposal of the freehold property, fully fitted and equipped.

The sale contract will include a clause reserving to the vendor a percentage of future non-golf/leisure (ie residential/commercial) development potential – on terms to be agreed with the purchaser.

Golf course and food/beverage stocks are to be acquired by the purchaser, at valuation, on completion of the sale.

Web Site

For a further insight into Burghill Valley Golf Club (including a fly over of each hole) visit: www.bvgc.co.uk



Further Information & Viewing

For further information on Burghill Valley Golf Club, or to arrange an accompanied inspection of the property, please contact:



CHARTERED SURVEYORS
PROPERTY SPECIALISTS TO THE GOLF & GOLF HOTEL INDUSTRIES

Westgate House, 39-41 Romsey Road,
Winchester, Hampshire. SO22 5BE

Ben Allen BSc (Hons) MRICS

01962 835960

ben.allen@humberts-leisure.com

London Office: 12 Bolton Street Mayfair London W1J 8BD

www.humberts-leisure.com





HUMBERTS LEISURE
 CHARTERED SURVEYORS
 PROPERTY SPECIALISTS TO THE GOLF & GOLF HOTEL INDUSTRIES

Westgate House, 39-41 Romsey Road, Winchester, Hampshire. SO22 5BE

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 Registered Office: 12 Bolton Street, Mayfair, London W1J 8BD. e: contact@humberts-leisure.com