

FOR SALE

*Mersham Village
Golf Club*

Walton-on-Thames, Surrey, England KT12 4RA
www.hvgc.co.uk





HL HUMBERTS LEISURE

CHARTERED SURVEYORS
PROPERTY SPECIALISTS TO THE GOLF & GOLF HOTEL INDUSTRIES

Hersham Village Golf Club

A freehold 18 hole golf course with floodlit golf range located inside the M25 Motorway

- ▶ 18 hole 5,307 yard (par 67) golf course constructed to modified USGA specification
- ▶ Pavilion style clubhouse furnished, fitted and equipped to a good standard
- ▶ 16 bay floodlit golf driving range (plus 6 external bays)
- ▶ Practice putting green
- ▶ Purpose built greenkeeping complex
- ▶ Circa 43.7 hectares (108 acres)

Established business with great potential for further commercialisation:

- ▶ Commercial trading location within the M25 Motorway
 - Central London (Hyde Park) 18.8 miles/62 mins
 - London Heathrow Airport 10.9 miles/45 mins
 - M3/M25 Motorway inter-change 8.2 miles/25 mins
- ▶ Business currently run under management
- ▶ Turnover c. £600,000 – great potential for growth
- ▶ Easily manageable business
- ▶ Freehold (with vacant possession available)
- ▶ Potential future development opportunities (subject to planning)

Offers invited in the region of £1,650,000



INTRODUCTION

Hersham Village Golf Club is a well presented proprietary golf course located in the prime south-west quadrant of the M25 Motorway.

The Club is owned by British Sky Broadcasting Group plc (“Sky”) through the Sky group’s acquisition of Sports Internet Group Limited (the holding company for the “Sky Bet” business), which owned the Club as part of its property holdings. Hersham Village Golf Club is being offered to the market as golf club ownership does not fall within the core business of the Sky group. Hersham Village Golf Club commenced trading in 1997. The Club was acquired by the Sky group in May 2000 and has been run under management since.

The business has achieved a turnover in the region of £600,000 (excluding catering) under management and offers great potential for growth/ commercialisation if operated by a commercially motivated hands on owner operator.

Offers in the region of £1.65 million are invited for the freehold property.







LOCATION

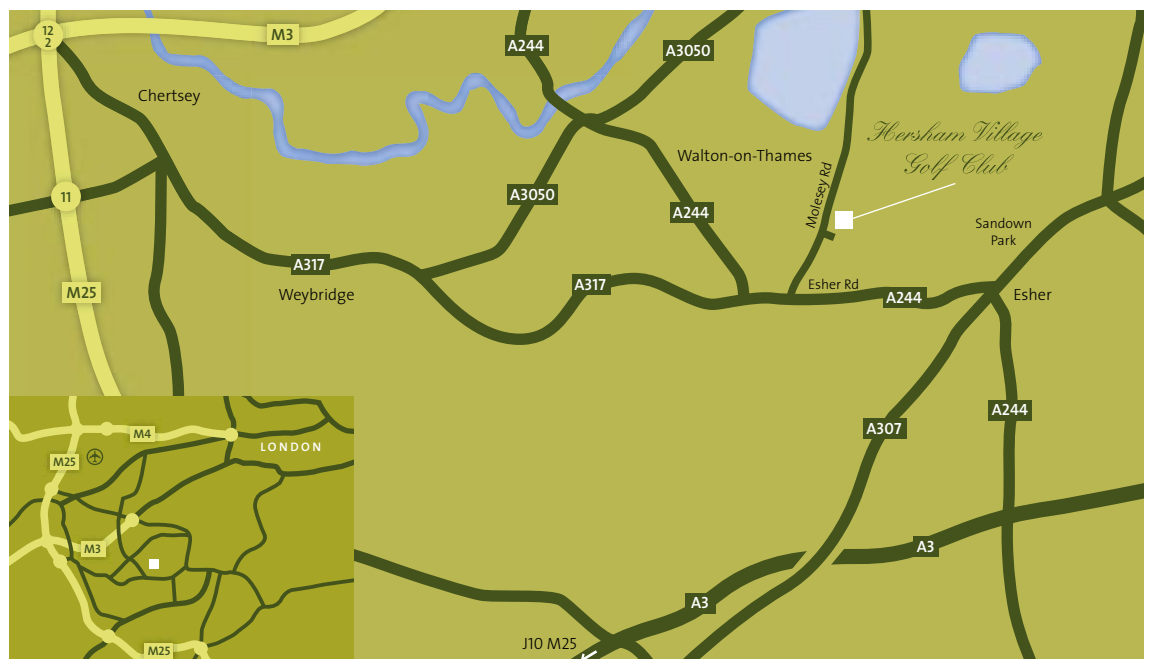
Hersham Village Golf Club enjoys a commercial trading location some 19 miles from Central London (Hyde Park) as shown below.

Approximate distances and journey times to the property are (source The AA):

Central London (Hyde Park)	18.8 miles/62 mins
London Heathrow Airport	10.9 miles/45 mins
M3/M25 Motorway Interchange	8.2 miles/25 mins

A resident population of 195,121 is reported within a 15 minute drive time of the property.

Hersham Station is adjacent/within a few minutes walk of the Club and offers a main line connection to London Waterloo (journey time 23 mins).



DESCRIPTION OF THE PROPERTY

Hersham Village Golf Club was established in 1997. The property has developed to a good standard and remains well presented, with a welcoming, friendly atmosphere.

The facilities, which are ideally suited to their target pay and play market, have been laid out on a site extending to circa 43.7 Hectares (108 acres) and comprise:

18 Hole Golf Course

Originally laid out as a 9 hole golf course in 1997, the course was lengthened to 18 holes in 2003. The course now extends to 5,305 yards (par 67) from the white tees and comprises six par 3's, eleven par 4's and one par 5.

The course layout is arranged in two loops of 9 holes starting and finishing at the clubhouse. The original 9 holes have been laid out over land that was formerly a tree nursery for the GLC. Thus, the holes play through a mature wooded/tree-lined landscape, which offers a fine setting for golf. The new 9 holes have a more open/links feel and provide a distinct contrast, with a more undulating terrain that has been shaped by the importation of inert spoil. Combined, the holes provide an interesting test of golf that is enjoyable for the great majority of players.

We are advised that greens and tees through out the course are of sand based construction, with automatic irrigation laid to greens and tees. The golf course has matured well since opening and now offers players an established venue for golf.



Floodlit Golf Driving Range

The north-east facing 22 bay floodlit golf driving range is located on the north west boundary of the property adjacent to the car park and linked to the clubhouse. The range comprises 16 covered bays, with 6 open air bays and a practice bunker. 8 Power Tees were installed in the range during February 2008.

The driving range is of steel frame construction with profiled sheet metal elevations and roof. Range bays are of good size and are carpeted throughout. A token operated automated ball dispenser (with ball washing/dispensing area behind) is located on the entrance to the range.

The outfield extends to over 200 yards (as denoted by the range markers) and includes a number of targets and target greens.

Practice Facilities

An irrigated practice putting green is located close to the clubhouse and 1st/10th tees.



Greenkeepers' Facility

The purpose built greenkeepers' facility is located in a screened position on the western boundary of the property, with access off the entrance road.

The building is of steel frame construction, with profiled sheet metal elevations and roof, with a concrete floor. The accommodation includes workshop facilities, machinery storage areas, staff mess room/office kitchenette and WC.

A machinery wash down area and storage areas for course materials are located close by.

Clubhouse

The clubhouse is located in the north-west corner of the property. The clubhouse is ideally sized for the business/its target audience and provides welcoming accommodation for members and visiting golfers.

The two storey clubhouse, which was built in 1997 is constructed of brick elevations under a pitched slate roof; with a wooden frame, partially glazed, verandah around the building. The accommodation includes:

Ground Floor

- ▶ Entrance lobby
- ▶ Golf shop/reception
- ▶ Management offices
- ▶ Ladies golf changing room & WCs
- ▶ Gents golf changing & WCs
- ▶ Former disabled WC
- ▶ Lounge Bar (40 covers) with door to terrace
- ▶ Kitchen (commercially fitted)

First Floor

- ▶ Snooker room
- ▶ Boiler room
- ▶ Roof voids (used as storage areas)

The clubhouse is presented and is furnished, fitted and equipped to a good standard throughout.

A terrace has been laid out at the southern end of the clubhouse, with access from the Lounge Bar. This attractive area provides seating for an additional 35 covers for summer trade.

A tarmac surfaced car park adjoins the clubhouse and provides parking for circa 120 cars.



TENURE & POSSESSION

Hersham Village Golf Club is held freehold. Part of the freehold is subject to a restrictive covenant requiring a percentage of development value to be paid to a former owner in the event that planning permission is granted for development.

All aspects of the business are operated in hand, with the exception of the food operation, which is currently (and has historically been) franchised under a terminable franchise agreement.

We are instructed that vacant possession of the property will be available on completion of the sale, subject to members' annual golfing rights (and the agreement to be reached regarding the food franchise).





THE EXISTING BUSINESS

Hersham Village Golf Club is an established, primarily pay and play golf business; but one that is perceived to be trading below its true potential. We are advised that the Club has been operated under management since opening. The business appears to offer significant growth potential if operated on a fully commercial/direct hands on basis.



Trading History

We have been provided with trading accounts for The Surrey Golf Company Limited (the operating company) for the years ending 30th June 2005 – 2007. The figures (which exclude the turnover for the franchised food operation) can be summarised as shown below.

	30.06.07 Draft	30.06.06 Actual	30.06.05 Actual
Range	£69,606	£71,885	£85,682
Bar	£146,750	£150,055	£153,177
Membership	£85,654	£103,050	£101,683
Green Fees	£234,254	£197,536	£216,866
Misc	£12,272	£12,389	£16,494
Golf shop	£36,362	£51,650	£57,681
Turnover	£584,898	£586,564	£631,583

The business achieved a turnover of £286,278 in the 6 months to 31st December 2007.

Detailed trading accounts will be made available (as part of a further information memorandum) to parties who have made an accompanied inspection of the property and have signed an NDA.

Green Fees

The green fees for the 07/08 season include:

	Visitor	Guest
Adult 18 holes wk	£19.50	£16.50
Adult 18 holes w/e	£24.00	£20.00
Adult 18 holes (pre 09.30)	£17.50	
Senior 18 holes wk	£14.50	
Senior 18 holes w/e	£19.00	

2 for 1 vouchers are not accepted.



Range Fees

Range fees are currently:

25 balls	£1.50
50 balls	£3.00
75 balls	£4.00
125 balls	£6.00

A range card is available giving £20 – 10% off; £40 – 15% off and £60 – 20% off.

Membership

Hersham Village Golf Club had a total membership of 154 as at February 2008. The membership year runs from 1st May. Membership fees (inclusive of VAT & EGU fees) for the 07/08 season are:

Category	Subscription
7 Day Full	£845.00
7 Day Full (18-23 yrs)	£550.00
7 Day Joint	£1,521.00
Option 1 Mon – Fri	£660.00 (plus w/e green fee)
Option 2 Mon – Fri	£130.00 (plus green fee)
Senior (60 yr +)	£130.00 (plus green fee)
Junior	£130.00 (plus w/e green fee)

Currently no joining fee is charged.

Societies

Hersham Village Golf Club accepts societies of between 12 – 20 players, but does not actively promote society trade. The standard society package (coffee & bacon roll; 18 holes golf; single course lunch) is £30.00.

Tuition

The Club offers tuition to all levels of player. The typical charge for an half hour lesson with the head pro is £30.00, increasing to £50.00 for an hours playing lesson. Discounts are available for multiple lessons.

Licences

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

Monday - Saturday	10.00 a.m. to 23.00 p.m.
Sunday	12.00 noon to 22.30 p.m.

Golf Course Maintenance Equipment

Hersham Village Golf Club has a complement of modern golf course maintenance equipment, the majority of which is owned outright and is included in the sale.

Rateable Value

Elmbridge Borough Council confirms that the Rateable Value of the 'golf course and premises' is £65,000.

Staff

Hersham Village Golf Club employs 10 full time and 5 part time staff (including the manager who is retained on a consultancy contract). It is understood that TUPE will apply to the sale of the property/the business.



SERVICES

Mains water, electricity, gas and drainage are connected to the property. Clubhouse central heating and cooking is by means of a gas fired system.

Water for the golf course irrigation system is obtained from a lake situated behind 1st green. The lake is filled by ground water with a limited mains supply backup. We are advised that the property has the benefit of an Environment Agency Water Abstraction Licence permitting abstraction from the River Mole, although the necessary pump/pipe work has not been installed.

TOWN & COUNTRY PLANNING

Elmbridge Borough Council confirms that the property falls under the Elmbridge Borough Local Plan, which was adopted in August 2000 and is currently under review. Elmbridge Borough Council advises that the property is classified as Green Belt.

The principal planning consents for the property are:

94/1262 (July 1995) – 9 hole golf course, 6 holes pitch and putt, 14 bay driving range, floodlighting, clubhouse, greenkeeping and associated car park.

98/0090 (November 1998) – remodelling of 9 hole golf course to 18 holes and extension to existing car park by an additional 87 spaces.

Both consents are subject to a S.106 Agreement relating to pay and play use for the benefit of the public at large and the provision of a footpath link.

Two public footpaths run along the boundaries of the property; a third crosses the property.



BASIS OF DISPOSAL

Offers in the region of £1,650,000 are invited for Hershams Village Golf Club.

Golf shop and golf course stocks are to be taken over by the purchaser, at valuation, on completion of the sale.

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 a percentage of future non golf/leisure development value to the vendor.

WEB SITE

For a further insight into Hershams Village Golf Club visit www.hvgc.co.uk

FURTHER INFORMATION & VIEWING

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



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Important Notice

1. These particulars are prepared for the guidance only of interested purchasers. They are intended to give a fair and overall description of the property and do not constitute the whole or any part of an offer or contract.
2. Any information contained herein (whether in the text, plans or photographs) is given in good faith but should not be relied upon as being a statement or representation of fact.
3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition or otherwise nor that any services or facilities are in good working order.
4. It should not be assumed that the property remains as displayed in the photographs.
5. Any area measurements or distances referred to herein are approximate only.
6. It should not be assumed that the property has all necessary planning, building regulation or other consents. These matters must be verified by interested parties.
7. The information in these particulars is given without responsibility on the part of the agents or their clients and neither the agents nor their employees have any authority to make or give any representations or warranties whatever in relation to this property.
8. HLL Humberts Leisure will not be liable, in negligence or otherwise, for any injury or loss arising from the use of these particulars.
9. The property is offered for sale subject to contract and availability.
10. These particulars were produced in March 2008.

