

CASE STUDY

HOTEL + LEISURE



QUICK SALE DURING COVID

PROJECT SUMMARY

Hotel sale in 5 months during difficult Covid-19 period

TEAM

Hotel + Leisure

CLIENT

Alex and Jane Howard

LOCATION

Isle of Colonsay, Argyll and Bute

DATES

22nd Feb 2022- 26th July 2022

SUBHEADER

At Graham + Sibbald our Hotel + Leisure team are known for having national coverage with local expertise. This is why many of the top hospitality and leisure groups across the UK continue to work with us, due to our position as one of the leaders in the fiercely competitive hotel and leisure industry.

We are proficient and cooperating with all of the sector's key figures, including tenants, landlords, lawyers, and pertinent public sector organisations. Our recommendations are thoroughly researched and practical.

In everything we do, we strive for value. For instance, we might offer advice that reduced expenses or increases profits, or we may negotiate and work on behalf of our clients to obtain the best leasing and sale outcomes.





In the latter part of the deal, and to properly ensure that the purchaser's funding was successful, we handled two bank valuations from different banks.

STATISTICS

- Email Sent to buyers database- 587
- Particulars Sent to new enquiries- 23
- Enquiries Followed Up- 23
- Second Pack Documents Sent- 3

RESULTS

We were delighted with the results of our marketing, which produced several strong and seriously interested parties within a short period of marketing.

We were able to conclude a sale at the higher end of our expected range all within five months.

"We are delighted to have sold the hotel after building it into a thriving business over the last 17 years. We look forward to the new owners building on this success with their own ideas and investment. We are excited about the opportunities this presents for the island as Colonsay continues to establish itself as a unique and premium holiday destination."

Jane Howard, the Vendor.

WHY G+S

As one of the leading companies working in the hotel, leisure and licensed sector we can help you whatever your requirements.

We are retained by many of the UK's leading hospitality and leisure groups and have particular expertise in relation to the acquisition, management and disposal of property and businesses. We work with many clients to help them build dynamic and profitable property portfolios.

We add value every step of the way- whether it's using our negotiating skills to get the best possible deal, or looking for opportunities to maximise the value of your assets through strategic enhancement.

APPROACH

Graham + Sibbald conducted a preliminary examination of the property and a review of the company's financial records, offering our client advice based on our knowledge as bank valuers and agents. Having failed to sell in the previous agent's 12-month marketing campaign, we were awarded the instruction. Following initial guidance, we launched a marketing campaign that involved the creation of sale particulars, online marketing, press ad placement, and email distribution to our buyer database. When appropriate, we encourage viewings and followed up with due diligence data presented in an appropriate format for easy analysis by potential buyers. We introduced finance brokers to the potential buyer who we knew could secure financing. We are happy to report that one of these introductions was crucial to the buyer's ability to obtain financing.

KEY CHALLENGES

The whole marketing campaign was carried out during the uncertainty of COVID-19. At the outset of the instruction, there was a great deal of uncertainty in the market due to coronavirus. Therefore, the pricing strategy was difficult to predict. Local lockdowns and changing restrictions and circumstances led to further challenges in arranging property viewings. We, therefore, recommended that the pricing be set on pre-Covid-19 strategies to see what the market's reaction would be.

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