

On the instructions of Pentland Golf



For Sale

Austin Lodge Golf Club, Kent

Eynsford DA4 0HU





Austin Lodge Golf Club

Eynsford, Kent DA4 0HU

An established freehold 18 hole proprietary golf club situated in an Area of Outstanding Natural Beauty close to M25 / M20 interchange in South East London



- ▶ Challenging 6,575 yard (par 73) golf course
- ▶ Practice ground & practice facilities
- ▶ Attractive, recently refurbished, 520 sq m (5,597 sq ft) clubhouse, fitted and equipped to a good standard
- ▶ Greenkeeping building (constructed 2008)
- ▶ Circa 113 hectares (279 acres)
- ▶ Freehold
- ▶ Established proprietary golf club with strong pay & play bias offering true potential for further commercialisation
- ▶ Commercial trading location in the south east quadrant of the M25
 - City of London 20.5 miles / 55 mins
 - Dartford 8.9 miles / 20 mins
 - Sevenoaks 7.7 miles / 16 mins
- ▶ Turnover approximately £730,000
Typically 68% golf, 23% food & beverage and 9% retail / miscellaneous income
- ▶ Typical EBITDA £175,000 (4 year average)
- ▶ Typically 38,000 rounds (4 year average)

INTRODUCTION

GVA Humberts Leisure is instructed by Pentland Golf to offer Austin Lodge Golf Club for sale.

Established in 1992 and operated by Pentland Golf since 2001, Austin Lodge Golf Club is an attractive and well presented freehold 18 hole golf club that benefits from a strong commercial trading location on the outskirts of London, yet enjoys a tranquil setting in an Area of Outstanding Natural Beauty.

The business achieves turnover in the region of £730,000 – typically comprising 68% golf; 9% sundry; and 23% food & beverage income. Currently, golf income is principally derived from the pay and play sector, albeit that the Club has a loyal core of members.

Austin Lodge Golf Club currently trades as part of the Pentland Golf group, which operates two other golf businesses in east Kent (Boughton Golf Club and Etchinghill Golf Club). Pentland Golf is part of Pentland, a group of companies that includes farming, residential development and software businesses, all of which are also in east Kent. Austin Lodges' outlying location in the west of the county and the management challenges this brings is one of the primary drivers behind the current sale. The sale of Austin Lodge will also enable Pentland Golf to focus on and further develop its other two golf businesses.

Offers in the region of £1.785 million are invited for Austin Lodge Golf Club. A sale of the property will only be progressed if offers at this level are received. Any opportunistic / predatory bids will be disregarded out of hand.





LOCATION

Austin Lodge Golf Club enjoys a highly commercial trading location in an affluent commuter area, less than an hours drive from The City of London, as shown on the location plans at the end of the brochure.

Approximate distances and journey times to the property are:

City of London 20.5 miles / 55 mins

Dartford 8.9 miles / 20 mins

Sevenoaks 7.7 miles / 16 mins

(Source the AA)

The Club is approached via a lane leading off the A225, which links with the local A-road network and M25 / M20 Motorways to provide quick and easy access to Central and South East London.



DESCRIPTION OF THE PROPERTY

Austin Lodge Golf Club was established in 1992. Set in a site of approximately 113 hectares (279 acres) the facilities comprise:

18 Hole Golf Course

The picturesque course has been laid out through a series of valleys that provide a challenging test of golf. The golf course extends to 6,575 yards (par 73) from the yellow tees (with a maximum length of 7,026 yards from the competition tees) comprising four par 3s; nine par 4s and five par 5s arranged in two loops of 9 holes starting and finishing at the clubhouse.

We are advised that the greens throughout the course have been constructed to a specification prepared by the Sports Turf Research Institute. The sand based greens and chalk sub-soil ensure excellent drainage enabling play to continue throughout the year. A fully automated Watermation irrigation system is laid to all greens.

The golf course has matured well since opening and presents a good test of golf for all players. Strategically placed bunkers, the natural terrain and well maintained greens, make Austin Lodge a fine venue for golf.

The feature hole on the course is the challenging par 3 seventh, which plays down the side of a valley, but plays shorter than it looks. The skill is to land the ball short of the green and let it roll on.

To walk the course click – [course tour](#)

Practice Ground

The practice ground is situated adjacent to the car park and clubhouse. The elevated open teeing area overlooks the outfield, which slopes away from the golfer across a valley. The practice ground offers golfers a good impression of the course that is to follow.

Practice Facilities

An irrigated practice putting green is situated close to the clubhouse.

Greenkeepers' Facilities

The greenkeepers' facilities are located on the northern boundary of the property, with a dedicated access road.

The main greenkeeping building, which was constructed in 2008 at a cost of £129,000, is of steel frame construction, with profiled sheet metal roof and elevations. The building includes machinery storage area with workshop facilities; tool room; mess room; staff shower / WCs & office. Mezzanine storage area.

A former agricultural building is located behind the main building and provides additional storage for machinery and course equipment.

A machinery wash down area and storage bays for course materials are located nearby.



Clubhouse

The purpose built clubhouse is set into a hillside, in a commanding position overlooking the 9th and 18th greens and the course beyond.

The two storey building, with hints of the Mediterranean vernacular, extends to approximately 520 sq m (5,597 sq ft) and is constructed of rendered elevations under a flat roof. Presented to a good standard the accommodation includes:

First Floor

- ▶ Entrance lobby with reception desk and golf retail area
- ▶ Lounge bar / dining area with panoramic views over the golf course
- ▶ First floor terrace overlooking the 9th and 18th greens

Ground Floor

- ▶ Meeting / small function room
- ▶ Gents' changing rooms, showers & WCs
- ▶ Ladies' changing rooms, showers & WCs
- ▶ Management office
- ▶ Kitchen (commercially fitted & equipped)
- ▶ Cold store
- ▶ Boiler room
- ▶ Store room
- ▶ Ground floor terrace (seating for 30)

The main public areas of the clubhouse are furnished, fitted and equipped to a good standard and provide comfortable accommodation for golfers. The clubhouse was refurbished in 2007.

A partially tarmac surfaced car park with approximately 115 parking spaces adjoins the clubhouse.

TENURE & POSSESSION

Austin Lodge Golf Club is freehold.

All aspects of the business are currently operated in house – albeit that to simplify the operation / management of the business for the current owners, the food and beverage facilities have historically been franchised to third party operators.

We are instructed that vacant possession of Austin Lodge Golf Club will be available on completion of the transaction, subject to the members' annual golfing rights.





THE EXISTING BUSINESS

Austin Lodge Golf Club has an established trading record, with the majority of golf turnover currently deriving from the pay and play sector.

The 2010 calendar year will be remembered as one of the most problematic years for the golf sector in recent memory and straddles the business' last two financial years. During 2010 the ongoing struggles of the current economic situation were exacerbated by one of the wettest Springs on record, the distractions of the World Cup and (according to the Met Office) the coldest Winter for 100 years. Snow, at the start and end of the year, wreaked havoc in many golf businesses, forcing lengthy course closures and significant loss of green fee and food and beverage trade. 2011 has seen the golf sector bounce back strongly.

Trading History

Financial statements for the business for the years ending 31st March 2009 – 2011 can be summarised as shown below:

Year End 30th April	2008 Actual (£)	2009 Actual (£)	2010 Actual (£)	2011 Actual (£)
Subs	80,195	75,222	70,372	57,442
Green fees	517,158	499,340	457,474	439,792
Range	3,583	3,672	3,442	3,070
Retail	52,285	46,574	37,896	33,399
Misc golf	0	779	5,543	835
Food & Bev	24,799	0	1,025	166,891
Other	0	14,413	13,936	16,106
Franchise	0	9,400	8,298	0
Turnover	678,020	649,400	597,986	717,535
CoS	32,704	32,407	24,406	127,696
Wages - golf	132,609	126,028	128,642	120,117
Wages - F&B	0	0	0	40,860
Wages - admin	84,144	77,493	88,151	91,236
Golf - other	80,559	73,583	71,004	88,747
F&B - other	9,214	9,364	9,473	13,195
Other	139,600	116,223	108,309	112,706
Expenditure	478,830	435,098	429,985	594,557
EBITDA	199,190	214,302	168,001	122,978
%	29	33	28	17

Note: The F&B turnover for the y/e 30.04.11 does NOT equate to a full 12 month period of in house operation.

Despite the recent challenges faced by the industry (and an experimental buggy policy operated at Austin Lodge, which was not favourably received by golfers) the business demonstrates a consistent turnover and profitable trading record that has proven the Club's resilience. The average EBITDA over the last four years has been £176,000.

The forecast turnover and EBITDA for the year to 31.03.12 are £753,650 & £146,248 respectively.

The opportunities to improve the trading performance of the business under direct, local, proprietorial control, to grow the membership and enhance the food and beverage operation are readily apparent.

Detailed trading accounts and full supporting analysis will be made available as part of a further information memorandum to parties who have made an accompanied inspection of the property.



Roundage

Pentland Golf estimate that the Club achieved the following annual number of rounds (financial year) across all categories of play:

2008	44,447 rounds
2009	38,570 rounds
2010	35,548 rounds
2011	35,079 rounds

In the six months to 30th Oct 2011 22,846 rounds have been played on the course.

Green Fees

Green fees for the 2011/2012 season include:

<i>Pay & Play</i>	<i>Mon-Fri</i>	<i>w/e</i>
Visitor 18 holes	£23.50	£31.00
Visitor 9 holes	£15.50	£20.50
Visitor all day	£35.00	£46.50

<i>Silver Member</i>	<i>Mon-Fri</i>	<i>w/e</i>
18 holes	£16.50	£22.00
9 holes	£11.00	£14.50
All day	£24.50	£33.00

Bronze Member & Members' Guests

	<i>Mon-Fri</i>	<i>w/e</i>
Visitor 18 holes	£20.00	£26.50
Visitor 9 holes	£13.50	£17.50
Visitor all day	£28.50	£40.00

<i>Juniors</i>	<i>Mon-Fri</i>	<i>w/e</i>
Visitor 18 holes	£13.00	£18.00
Visitor 9 holes	£9.50	£12.00
Visitor all day	£19.00	£27.00

A Winter Special promotion offers golfers the opportunity to play as many holes as possible from noon onwards for £15.00 per person (Silver members £10.50 & Bronze Members £13.00).

Two for One vouchers are accepted at weekends from midday onwards.



Membership

Austin Lodge Golf Club had a total 264 as at November 2011. Members renew their memberships on a rolling renewal basis.

Membership fees for the 2011/2012 season (including VAT & EGU fees) are:

Category	Subscription
Diamond 7 Day	£899.00
Diamond 7 Day Joint	£1,695.00
Diamond 5 Day	£634.00
Diamond 5 Day Joint	£1,200.00
Junior	£120.00
Silver	£99.00
Bronze	£39.00

A joining fee of £175.00 is payable for Diamond memberships. An 8% administration fee is due in addition for direct debit payments.

Corporate memberships are also available at the Club, with prices ranging from £99.00 per year to £1,495 (exclusive of VAT). See the Club's web site for full details.

Practice Ground

The current charge for use of the practice ground is £2.00.

Societies

Austin Lodge Golf Club is an ideal society venue being readily accessible from London and the M25 Motorway. 365 societies played the course in the year to 31st March 2009; 308 in the year to 31st March 2010 and 249 in the weather disrupted year to 31st March 2011.

Societies and corporate events are welcomed on weekdays and at weekends. Current society prices (per person) include:

Vardon - 18 holes, buggy hire & golfers breakfast

No. of players	8-9	10-16	17-30
Weekdays	£39.00	£36.00	£33.00
Weekends	£46.50	£43.50	£40.50

Hogan - 18 holes, buggy hire, bacon rolls, 2 course dinner

No. of players	8-9	10-16	17-30
Weekdays	£49.00	£46.00	£43.00
Weekends	£56.50	£53.50	£50.50

Monty - 36 holes, buggy hire, bacon rolls, lunch, 2 course dinner

No. of players	8-9	10-16	17-30
Weekdays	£75.50	£72.00	£68.00
Weekends	£82.00	£78.50	£75.00

See the Club's web site for full details.

Buggy Hire

Buggy hire charges for the current season are:

18 holes	£20.00
9 holes	£15.00
All day	£30.00

Conferences, Weddings & Functions

Austin Lodge Golf Club offers facilities for functions and weddings, but this aspect of the business has not been an area of emphasis to date. Whilst weddings / functions are tailored to individual requirements, standard charges include:

Wedding menu (3 course) with waitress service - £29.50 per person or £35.00 with canapé reception

Carvery menu - £18.50 per person

Hot buffet menu - £15.00 per person

Cold fork buffet - £15.00 per person

Barbeque menu - £15.00 per head

Finger buffet (5 items) - £9.75 per head

A standard £350.00 room hire charge is levied for each booking. Marquee hire is available with a dedicate marquee area adjacent to the clubhouse.

Licences

Sevenoaks District Council Licensing Department confirms that the property has been granted a Premises Licence under the Licensing Act 2003.

The permitted licensed hours of the premises are Monday – Saturday 10.00 - 23.00 and Sunday 10.00 – 22.30.

Golf Course Maintenance Equipment

Austin Lodge Golf Club has a full complement of modern golf course maintenance equipment, the great majority of which is owned outright. The purchaser will have the opportunity to acquire the equipment at valuation on completion of the sale.

Rateable Value

The Valuation Office Agency confirms that the Rateable Value of the 'golf course and premises' is £78,500 (with effect from 1st April 2010). The 2005 Rateable Value was £60,500.

Staff

Austin Lodge Golf Club employs: a Manager; 2 reception staff; a Head Greenkeeper and 4 greenkeepers; and a Chef. A total full time staff complement of 9. Additional (typically 11) part time principally food and beverage staff are also employed. It is understood that TUPE will apply to the sale of the property / the business.

WEB SITE

For a further insight into Austin Lodge Golf Club visit the Club's [web site](#).

SERVICES

Clubhouse

Water is supplied by Lullingstone Water Co – a private water company
Mains electricity
Private drainage
Oil fired central heating & hot water systems
Calor Gas fired cooking
Telecommunications
CCTV

Greenkeepers facility

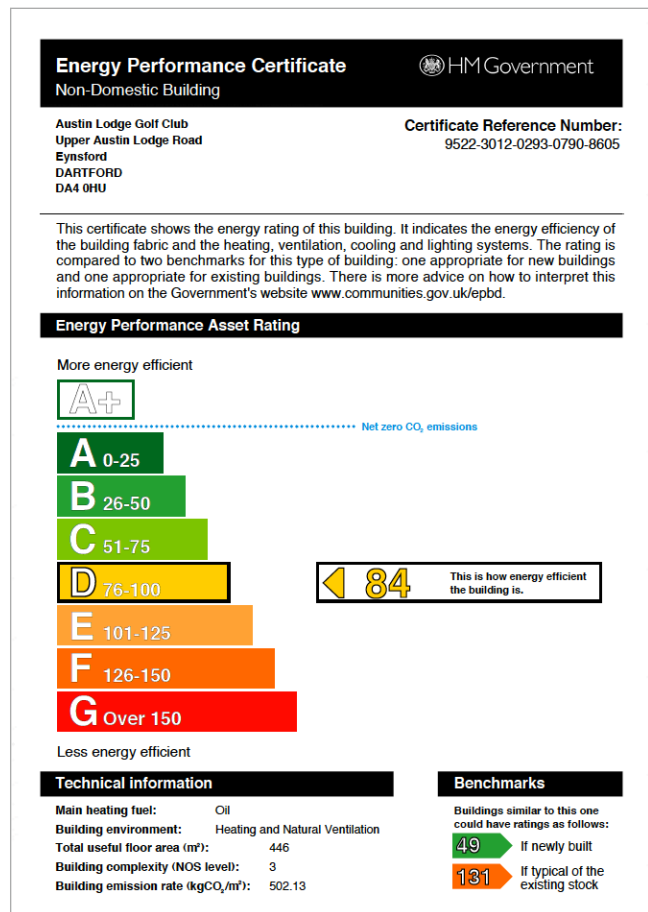
Water – private supply (as above)
Mains electricity
Private drainage system (septic tank)

Golf Course

Water for the golf course irrigation system is supplied from a borehole.

ENERGY PERFORMANCE CERTIFICATE

A copy of the full Energy Performance Certificate for the clubhouse is available to interested parties as part of the Further Information Pack that has been prepared for the property.



TOWN & COUNTRY PLANNING

Sevenoaks District Council confirms that the property is regulated by the policies contained within the Sevenoaks District Local Plan, the Sevenoaks Core Strategy and Local Development Framework, and the regional South East Plan.

Sevenoaks District Council confirms that the property is classified as Metropolitan Green Belt. The property falls within an Area of Outstanding Natural Beauty and a Special Landscape Area. Woodland areas adjacent to the property are classified as Sites of Special Scientific Interest.

3 public footpaths lie within the boundaries of the property. The golf course has been designed to accommodate the footpaths, none of which cross any of the fairways.



BASIS OF DISPOSAL

Offers in the region of £1.785 million are invited for the freehold interest in Austin Lodge Golf Club.

Golf retail and wet/dry stocks are to be taken over by the purchaser at valuation on completion of the sale.

FURTHER INFORMATION & VIEWING

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

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