

**FOR SALE. LEASEHOLD. FIVE LOTS.**

# Slaley Hall Lodges

37 HOLIDAY PROPERTIES SET IN THE PICTURESQUE NORTHUMBERLAND COUNTRYSIDE ON THE RENOWNED  
**SLALEY HALL HOTEL, SPA AND GOLF RESORT.**



# Investment Summary

Slaley Hall Lodges were originally built and operated as a timeshare development. The owners' club is in the process of being wound up and the 37 lodges are now being offered to the market on an unencumbered leasehold basis.\*

The lodges are held on five separate titles and offers, or premiums, are sought for the whole or for a combination of the individual lots (which correspond to the titles) as defined within this brochure.

The lodges are not for sale individually.

- ▶ Prime location – ideal for holidays and short breaks
- ▶ Purpose built permanent lodges
- ▶ All detached on separate plots
- ▶ Holiday use only (under lease and planning restrictions)
- ▶ Centrally managed and maintained surroundings
- ▶ Access to Slaley Hall leisure facilities (for a fee)
- ▶ Estimated annual net income of £1.4 - £1.7m (Source - Landal Green Parks)
- ▶ Annual operating costs - aggregately anticipated at circa £1m
- ▶ Five individual leasehold titles for sale
- ▶ All leases expire in December 2069
- ▶ Annual rent £1 – per title

\* Subject to the determination of arbitration proceedings.





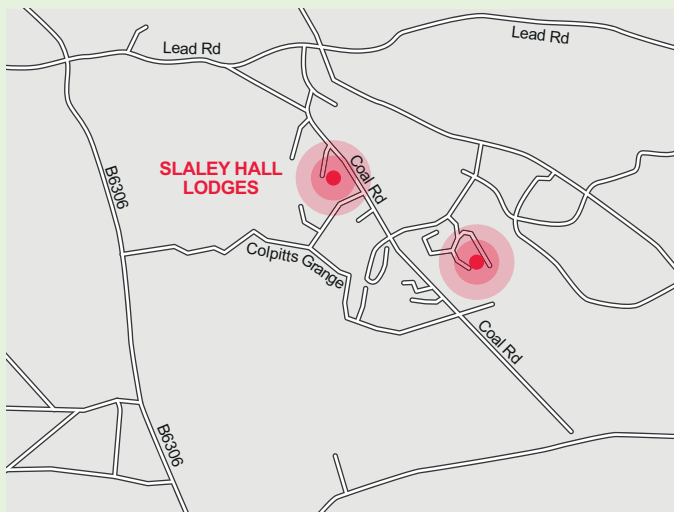
# Location

Slaley Hall Lodges are located to the south of the market town of Hexham in the rolling picturesque countryside of the Tyne Valley with horizon-stretching views of the Cheviots, the Northumberland National Park and the North Pennines' Area of Outstanding Natural Beauty.

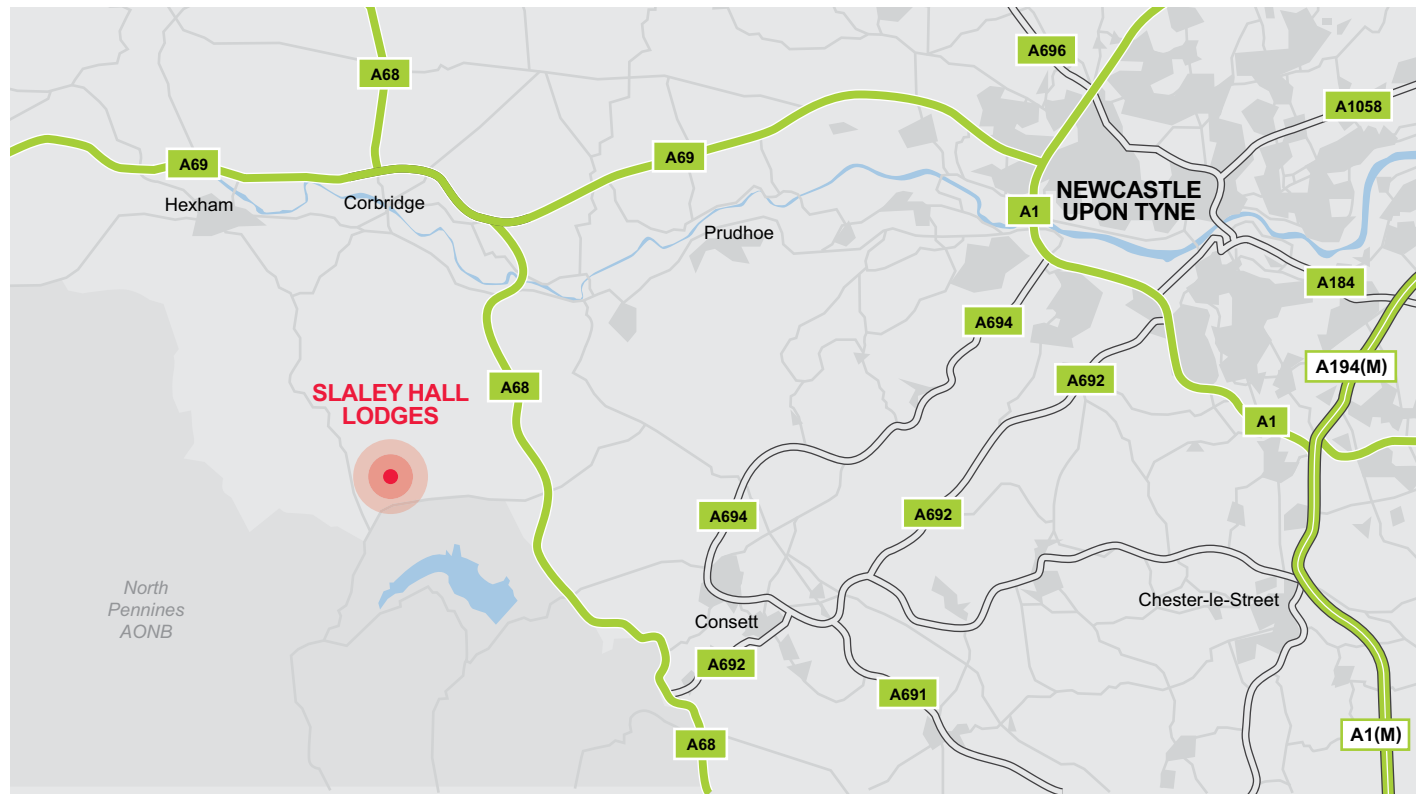
They sit within the 4 star Slaley Hall Hotel, Golf and Spa Resort, and are surrounded by woodland, golf courses and farmland providing the location with a sense of seclusion and exclusivity.

Northumberland has a rich history. Once the northernmost frontier of the Roman Empire, Hadrian's Wall stretches 73 miles across the north of England, much of it across the top of Northumberland, and with more castles than any other county in England, including Bamburgh and Alnwick, it is a true gem.

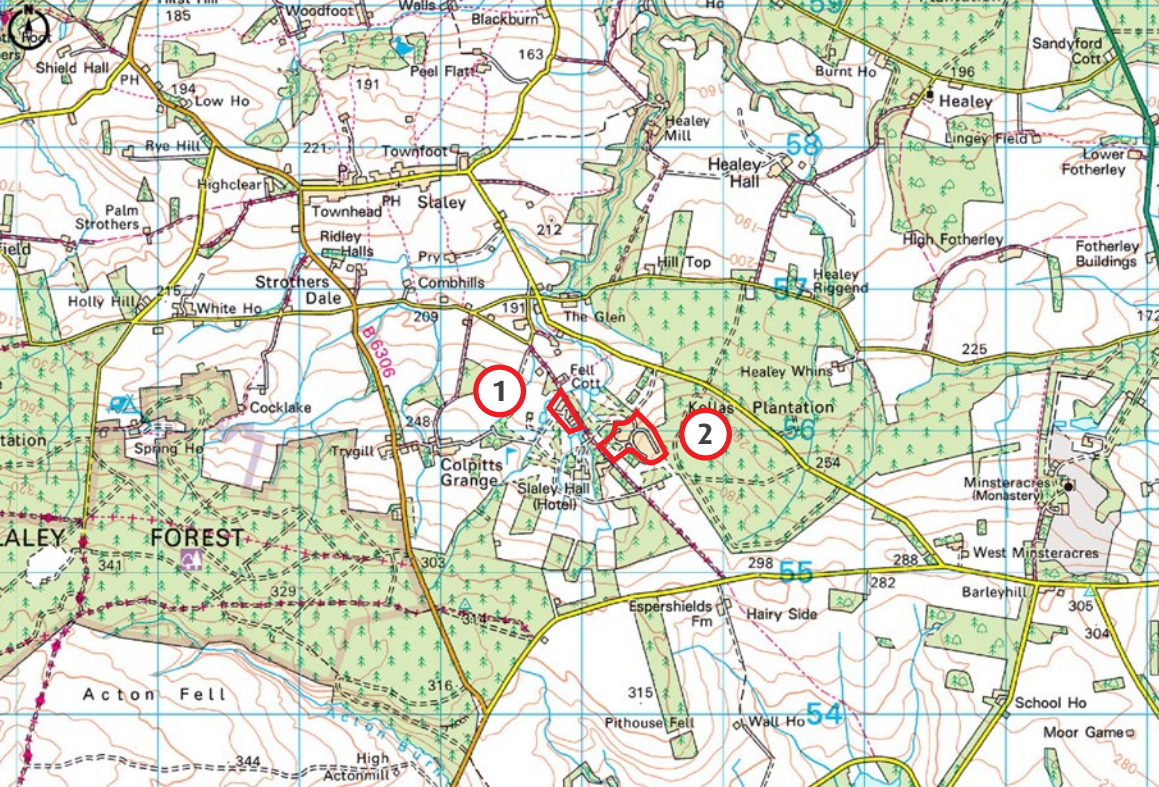
The county is renowned for its open beauty with heather topped rolling hills, ancient meadows, and stunning coastline with some of the darkest skies in England. It remains an unspoilt wilderness teeming with wildlife that continues to draw tourists from wide and far.



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## Situation, Access & Configuration

Slaley Hall Lodges are situated on the Slaley Hall Hotel, Spa and Golf Resort. They are separated from the hotel itself, occupying two land holdings to the north and north east of the main hotel facility with mature and appealing surroundings.

The wider Resort leisure provision includes two Championship standard 18 hole golf courses, stylish elegant hotel accommodation, modern spa and various dining options.

	Area 1	Area 2
<b>Location</b>	Approximately 300m to the north of the main hotel complex.	Approximately 300m to the north east of the main hotel complex.
<b>Boundaries</b>	<p>North – by open parkland and golf course fairways.</p> <p>East – by Cole Road.</p> <p>South – by a pond.</p> <p>West – by open parkland and golf course fairways.</p>	<p>North - by the main hotel drive.</p> <p>East - by a mature woodland block.</p> <p>South - by golf course fairways.</p> <p>West/South West - by more woodland.</p>
<b>Topography</b>	Generally flat and relatively open with mature planting. Lodges generally have views across the golf course, pond or parkland.	Sloping upwards from the north/north west to a high point at its south east corner which provides an attractive undulation allowing many of the lodges within this area to benefit from far reaching views.
<b>Number of Lodges</b>	9	28
<b>Lot/Title Areas</b>	1 & 2	3, 4 & 5







# Lodge Types

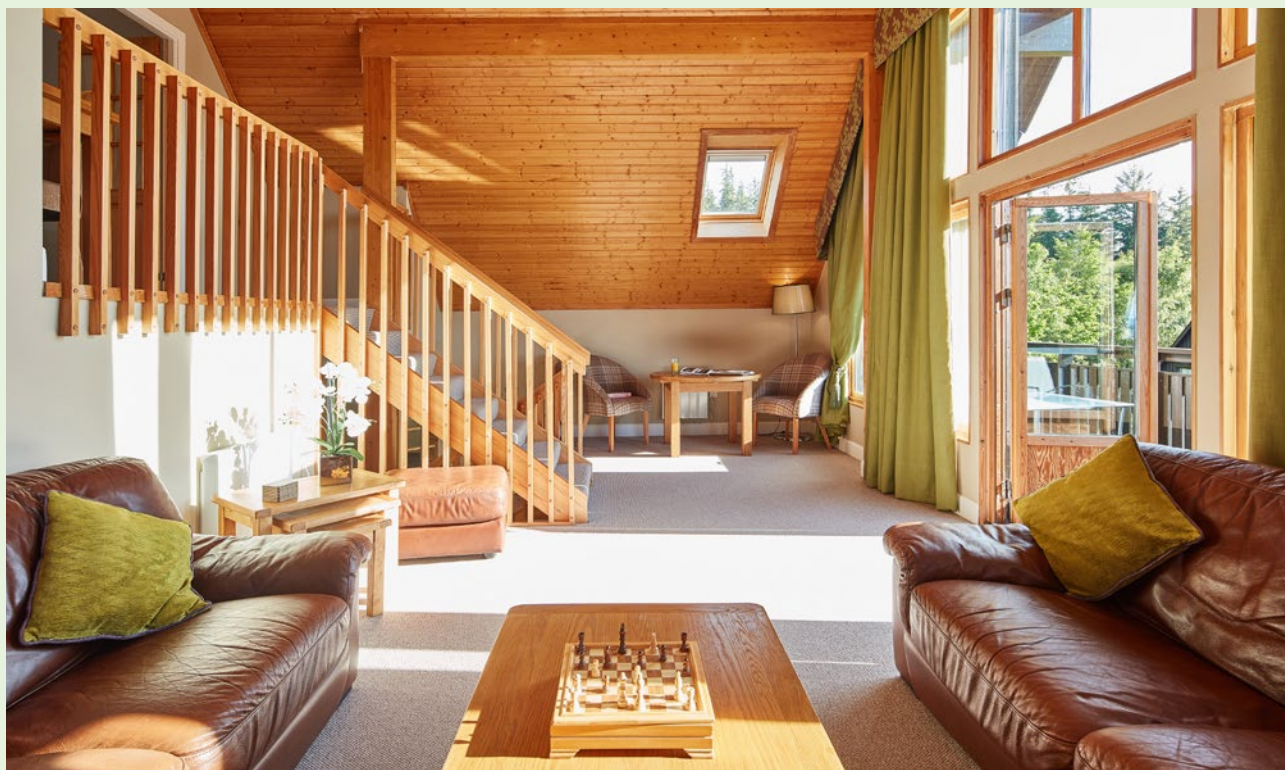
There are six different purpose built holiday lodge types across the portfolio/lots, and each has a variation on the accommodation provision as detailed below.

All the lodges are detached, sit in generous plots and have private parking areas adjacent.

Lodge Type	General Description	Sleeps	GIA (m <sup>2</sup> )
<b>Allensford</b>	A single storey lodge with living room, kitchen/diner, utility, double bedroom with ensuite bathroom, twin bedroom, and separate bathroom with sauna.	4 + 2	123
<b>Consett</b>	A two storey lodge with double bedroom with ensuite bathroom and twin bedroom with ensuite shower room with sauna at ground floor. At first floor there is an open plan kitchen, dining and living room with balcony access.	4	135
<b>Derwent</b>	A two storey lodge with first floor accommodation in the apex/eaves comprising a kitchen, double bedroom with ensuite shower room, twin bedroom, house bathroom with sauna, open to eaves living room with balcony access and third double bedroom with ensuite shower room at first floor.	6	148
<b>Durham</b>	A single storey lodge with living room, kitchen/diner, utility, two double bedrooms with ensuite bathrooms, twin bedroom, and separate bathroom with sauna.	6 + 2	147
<b>Hexham</b>	Two storey lodge with first floor accommodation in the apex/eaves comprising two double bedrooms with ensuite bathrooms, twin bedroom with ensuite bathroom, twin bedroom, and separate bathroom with sauna. At first floor there is an open plan kitchen, dining and living room with dual balcony access.	8	185
<b>Slaley</b>	A split level lodge with lower ground, ground and first floor apex/eave accommodation comprising kitchen diner, twin bedroom with ensuite shower room, twin bedroom, house bathroom with sauna, open to eaves living room with balcony access. At lower ground floor double bedroom with ensuite shower room, and a forth double bedroom with ensuite shower room at first floor.	8	183







## Finish

All the lodges present to a high standard of holiday accommodation, with a commensurate inventory of fixtures, fittings and equipment necessary for the purposes of general holiday letting including fitted kitchens with electric hobs and ovens, soft furnishings and fitted bathroom suites with saunas.

## Services

Each lodge is connected to mains electricity (separately metered), water and estate drainage.

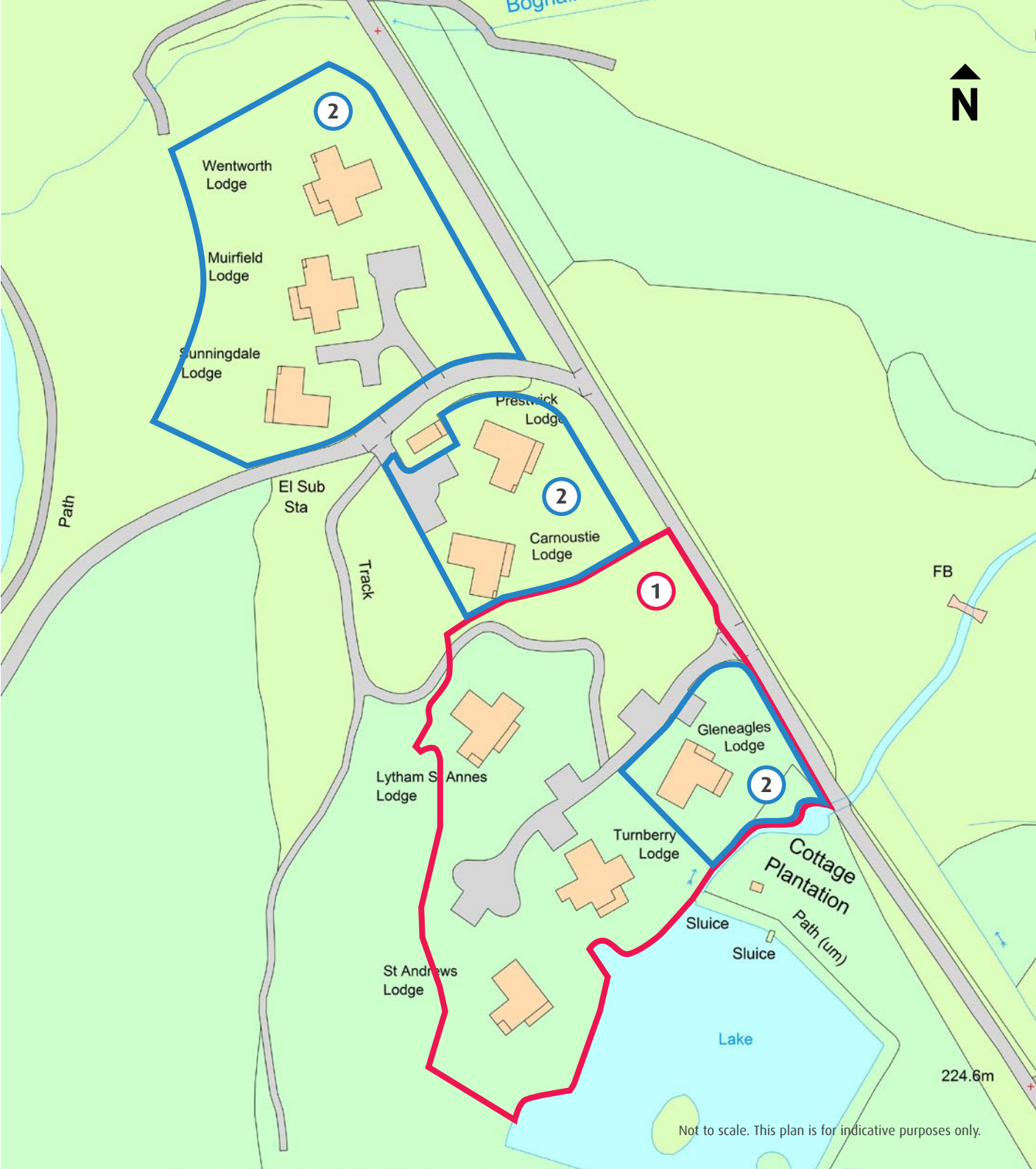
Heating and hot water provision is supplied by individual electric radiators throughout each lodge and immersion water tanks.



# Lotting

Lot	1
Tenure	Leasehold
Landlord	Slaley Hall Lodges Limited
Lease Expiry	31 December 2069
Annual Rent	£1
Number of Lodges	3
Lodge number	Lodge Type
L1	Allensford
L2	Durham
L4	Durham
Area	0.7 Hectares

Lot	2
Tenure	Leasehold
Landlord	Slaley Hall Lodges Limited
Lease Expiry	31 December 2069
Annual Rent	£1
Number of Lodges	6
Lodge number	Lodge Type
L3	Allensford
L6	Allensford
L7	Allensford
L8	Allensford
L9	Durham
L10	Durham
Area	0.93 Hectares





Lot	3
Tenure	Leasehold
Landlord	Slaley Hall Lodges Limited
Lease Expiry	31 December 2069
Annual Rent	£1
Number of Lodges	6
Lodge number	Lodge Type
V31	Slaley
V32	Slaley
V33	Derwent
V49	Derwent
V50	Derwent
V51	Derwent
Area	0.74 Hectares

Lot	4
Tenure	Leasehold
Lease Expiry	31 December 2069
Annual Rent	£1
Number of Lodges	13
Lodge number	Lodge Type
V7	Slaley
V8	Hexham
V9	Hexham
V10	Derwent
V11	Hexham
V12	Hexham
V13	Derwent
V14	Derwent
V15	Derwent
V16	Derwent
V24	Slaley
V25	Derwent
V26	Derwent
Area	1.15 Hectares

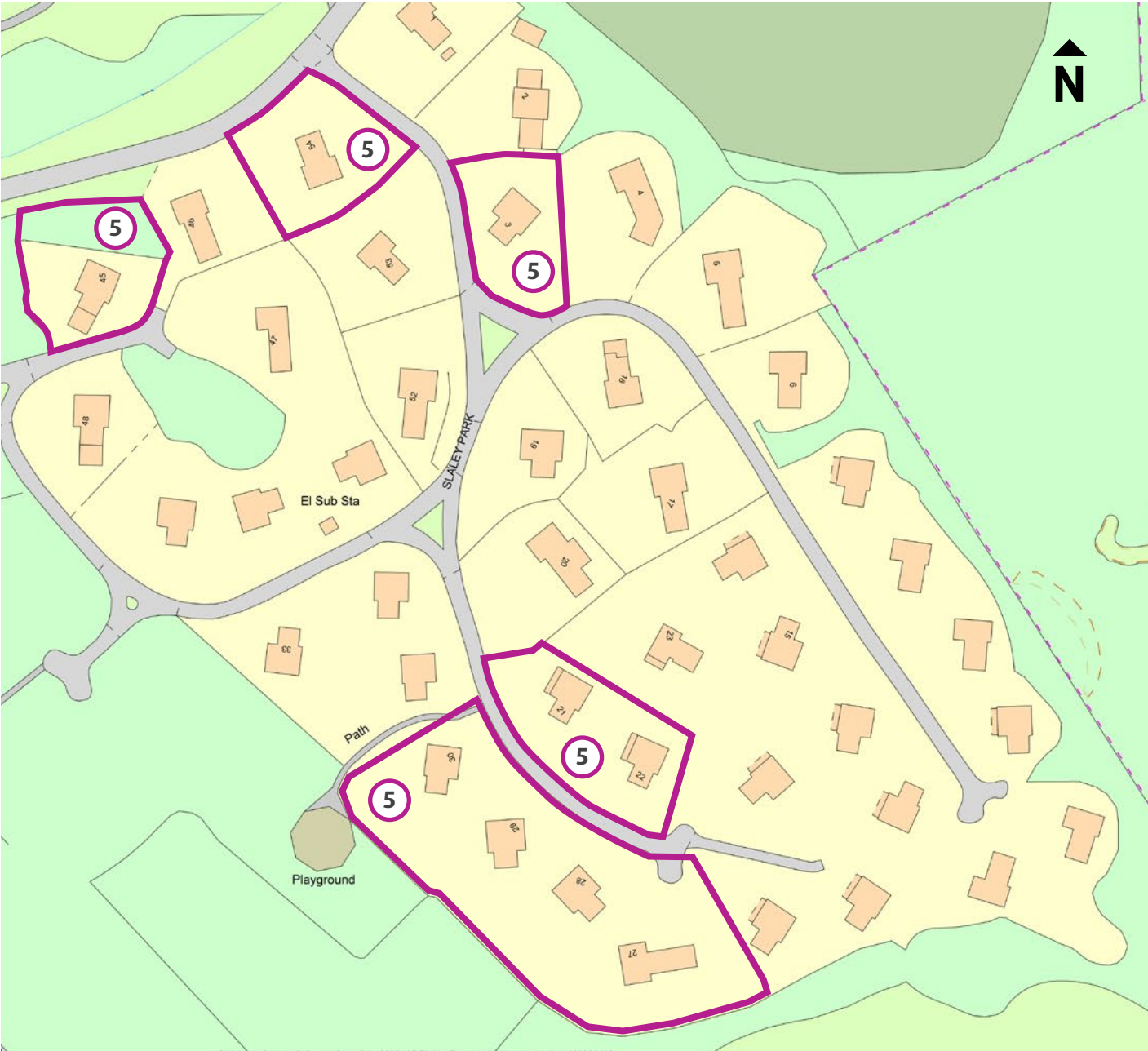


Not to scale. This plan is for indicative purposes only.



Lot	5
Tenure	Leasehold*
Landlord	Slaley Hall Lodges Limited
Lease Expiry	31 December 2069
Annual Rent	£1
Number of Lodges	9
Lodge number	Lodge Type
V3	Slaley
V21	Derwent
V22	Derwent
V27	Slaley
V28	Derwent
V29	Slaley
V30	Slaley
V45	Derwent
V54	Conssett
Area	1.41 Hectares

\*This lease is to formalised and registered on similar terms to the existing leases.



Not to scale. This plan is for indicative purposes only.



# Projected Income

The following chart is an illustration of the potential rental revenue for Slaley Lodges:

Projected Income KPI's	Year 1	Year 2	Year 3	Year 4	Year 5
Net Income (£million)	1.43	1.49	1.56	1.65	1.74
Occupancy	71%	72%	74%	76%	78%

Estimates supplied by Landal Green Parks. Detailed projections are available to view in the data room.

# Operational Overheads

The lodges are all currently managed centrally, with cumulative overheads allocated on a pro-rata basis across the portfolio to the existing owners.

This includes (non-exhaustive) management fees, housekeeping, maintenance, insurance, rates and water charges, Slaley Hall Leisure club fees, sinking fund commitments and factorial fees. Under the current management structure the annual costs are historically approximately £1.5m per annum (or circa £40,000 per lodge).

However it is anticipated that under a new commercial structure of ownership the cumulative overheads could be reduced to approximately £1m per annum (or circa £27,000 per lodge). Detailed overheads are available to view in the data room.

# Local Authority

Northumberland County Council:  
[Click here to access NCC website](#)

# EPC

All the lodges achieve an EPC rating of E.  
Copies of individual certificates are available in the data room.

# Rateable Value

£210,000 – Time share Units at Slaley Hall  
Effective date 1 April 2017.





# Basis of Disposal

Premium offers are invited for the five unencumbered leasehold titles either as a whole, or by way of individual lots/groups. It should be noted that the sale is subject to the determination of arbitration proceedings.

All the lodges will remain fully furnished, with a commensurate inventory of fixtures, fittings and equipment to allow their continued operation as units of holiday accommodation.

Individual lodges are not available for sale under the lease terms.

## Guide Price

Lot	Offers in the region of
1.	£395,000
2.	£760,000
3.	£790,000
4.	£1,760,000
5.	£1,190,000

## Data Room

Title, lease, income projections, operational overheads, EPC certificates, floor plans and a schedule of the lodges is available in the data room which can be accessed through Avison Young.

## Process

The sale of the leasehold interests is by informal tender.

All parties registering an interest in the property will be informed of the bidding deadline and associated proforma information requirements as appropriate in due course.

## Viewings

Given the nature of the property, it is anticipated that there will be a limited number of open days at Slaley Hall Lodges with a number of lodges available to view internally.

To register your attendance for a view day please contact Avison Young directly.

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