

FORESTERS HALL



30/32 SUN HILL, COWES, ISLE OF WIGHT,
PO31 7HY



www.forestershall.com



[foresters_hall](https://www.instagram.com/foresters_hall)

AS SEEN IN:

HELLO!

THE  **TIMES**





Foresters Hall, having undergone extensive refurbishment and an up-market re-positioning by new ownership, is ready for a very exciting next chapter.

Film and television producers Sara Curran and Peter Sussman (www.tricycle.media) acquired the hotel on 1 April 2022 after prior ownership closed the hotel 6 months earlier in October 2021. As residents of Cowes and fearing the Isle of Wight might be denied of one of its most celebrated hospitality establishments if real estate developers turned the trophy property into residences alongside the classic English town houses that surround the hotel in the heart of the old town, the husband-and-wife duo of Curran and Sussman stepped in to preserve the boutique hotel.

While having no prior experience in the hospitality space, Curran and Sussman knew from their regular global travels how best to re-position this iconic Hotel. And though they have been operating it somewhere between a hobby and a business as they continued their activities in film and television, the refurbishments and re-positioning undertaken have paved the way for exciting years to come. The seminal property having been saved, it is now time for professional management to take-over. Curran and Sussman were beneficiaries of an extensive overhaul by the prior owners (between 2015 and 2019) of the previous Rawlings Hotel. With the overhaul of the former Rawlings and significant investment completed, the Hotel was re-launched by the prior owners under the brand “North House.”



COVID of course wreaked havoc on the hospitality space, so the North House owners had to vacate their plan and entered into an agreement to sell to Curran and Sussman in 2021, leaving Curran and Sussman the benefit of their extraordinary work.

The comprehensive work included the installation of entirely new electrical, plumbing, heating, fire, and security systems. Additionally, the building's fabric received a thorough overhaul, with the main hotel's roof replaced and new windows added to the rear elevation. A generously glazed extension at the back currently serves as the dining room, with exciting potential for a rooftop garden, the required structural support already completed. The hotel boasts a delightful walled garden to the rear, featuring an inviting large dining terrace and heated outdoor swimming pool.

Under Curran and Sussman, the Hotel was re-branded in the Fall of 2022 as "Foresters Hall" as a nod to the original construction in 1865 of the westerly part of the Hotel facing Sun Hill which was the meeting hall for the Cowes branch of the Ancient Order of Foresters. With the re-branding, Curran and Sussman undertook a meticulous refurbishment programme, complete with high-quality fittings, as well as the exceptional design and furnishings that have moved this establishment deeper into the luxury end of the business with strong goodwill and promising future prospects. Having served Royalty, Dames, Lords and many a famous person, the time is right for a new operator to continue the journey.



KEY HIGHLIGHTS



14 characterful bedrooms, each with its own unique style



Idyllic town centre location with thriving shops and quality restaurants only steps away



'Al-fresco' dining terrace that benefits from all-day sun



Heated outdoor swimming pool



Extensive restaurant, bar and dining facilities

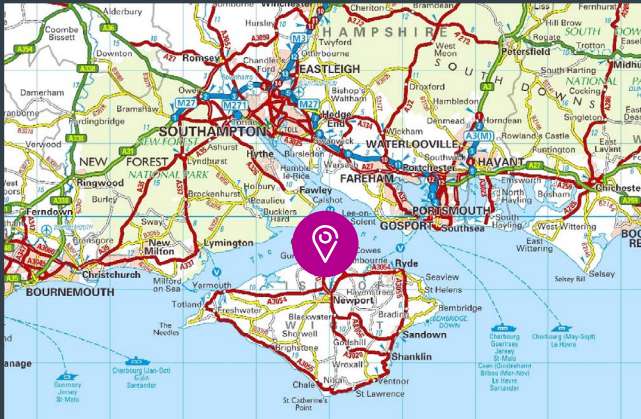


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LOCATION



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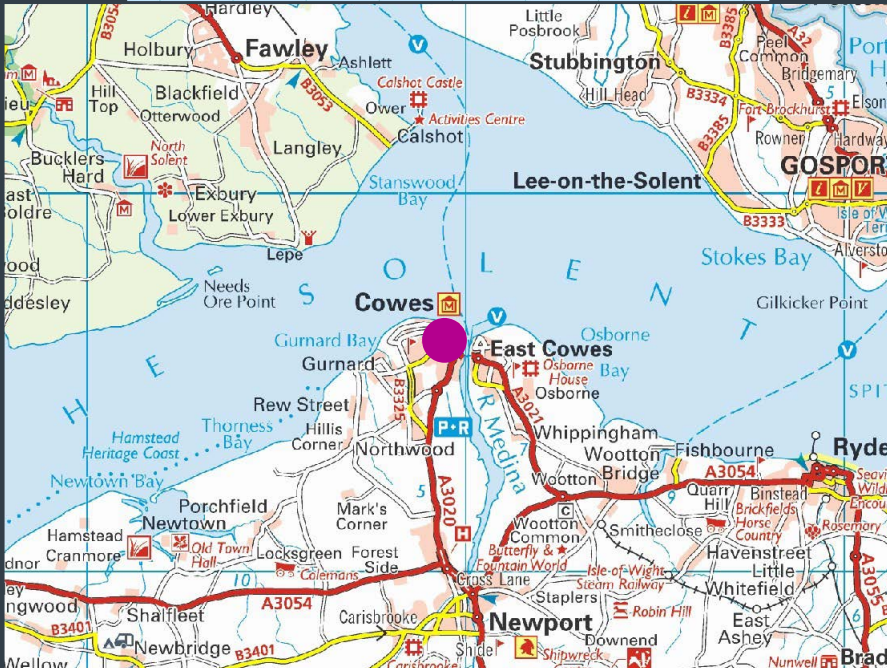
The Isle of Wight, located just over 60 miles from London, offers convenient access via the A3 and M3, with a swift Solent crossing from Southampton to Cowes in as little as 28 minutes. Travelers can choose from six ferry routes to the island and benefit from excellent train connections to Southampton and beyond. Cowes is the most northerly port on the island, thus benefitting from practical and easy access to London.

This captivating island boasts over half of its land designated as an Area of Outstanding Natural Beauty, and it has recently earned UNESCO Biosphere status. The opportunities for inspiration and enjoyment are abundant. With 57 miles of stunning coastline, ranging from sandy beaches to rugged cliffs, there's something for everyone.

Outdoor enthusiasts can indulge in activities like paddleboarding, sailing, golfing, horse riding, surfing, mountain biking, and paragliding. Meanwhile, a diverse array of attractions awaits, including **Osborne House** and **Carisbrooke Castle**. The island's vibrant calendar features a multitude of festivals and events, attracting visitors year-round.

Foresters Hall is nestled in a charming and serene spot within the Conservation Area of Old Town Cowes. It's a mere stroll away from the bustling High Street, sailing amenities, and the high-speed ferry service to Southampton. The world renowned **Royal Yacht Squadron** sailing club whose Admiral until his death in 2021 was Prince Philip, Duke of Edinburgh, was established in 1815 and is home to many of the finest sailors and sailing events in the world. Being only a 5-minute walk from the Hotel, Foresters Hall attracts much of the Cowes elite sailing traffic.

This coastal town boasts a lively high street, a diverse selection of top-quality restaurants and bars, and frequently hosts sailing regattas and events, including the celebrated Isle of Wight Music Festival every year in June. Moreover, Cowes is conveniently located just 2 hours from London Waterloo.



FOOD & BEVERAGE

SMOKING LOBSTER AT FORESTERS HALL

Chef Jake Storey (IG: @jakestoreyy) leads the culinary team at Foresters Hall since October 2023. The restaurant is recommended by the **MICHELIN Guide Great Britain & Ireland 2024**, to go along with the hotel being part of boutique specialist **Mr & Mrs Smith** (IG: @mrandmrsmith), the only hotel on the island accepted as a Smith Hotel; **Tablet Hotels** (IG: @tablethotels), the official hotel selection of the MICHELIN Guide; and a 5-star rating (the highest rating) in the Restaurant with Rooms category from **the AA** (IG: @aaratedtrips). The Hotel is also the winner of The Good Hotel Guide, **Editor's Choice 2023 Foodie Award**.

Chef Storey came to Foresters Hall after 6 years working at **Lympstone Manor** (IG: @Lympstone_manor) under the tutelage of acclaimed Michelin Star Chef Michael Caines MBE (IG: @macaines), rising to Senior Sous Chef before leaving in October 2023 to run the Restaurant at Foresters Hall.

Both hotel residents and non-residents can enjoy lunch and dinner in the Restaurant, Bar, and on the Terrace. In a unique and special relationship with celebrated brother-and-sister restaurateurs Giancarlo Giancovich ("GC") and Cinzia Reckitt ("Cinz"), Foresters Hall partnered with GC and Cinz's **Smoking Lobster Group** (IG: @smokinglobstergroup) for the operation of the Hotel food and beverage, leaving Curran and Sussman more time to focus on the hotel rooms and marketing.





INTERNAL DETAILS

ENTRANCE HALL

Features a flagstone floor leading to the reception area.

BAR

Boasts marble counters and is impeccably fitted with associated appliances (eg top-flight glass washer and the island's only cutting-edge **Guinness MicroDraught tap**) and multiple sinks. As well, the Bar boasts a 24-bottle **Bermar wine preservation system**. Adjacent to the Bar is a comfortable seating area (seating for 20+), complete with a period open fireplace. Described by many as the most stylish bar on the island.

PRIVATE DINING ROOM

Panelled throughout and graced by another period open fireplace.

KITCHEN

Large and Fully Equipped open-concept Commercial Kitchen

SNUG

Offers built-in seating, creating a cozy dining area.

RESTAURANT

Abundant natural light floods this dining area, thanks to its floor-to-ceiling windows.

WESTERN ELEVATIONS

French doors open to the south-facing sunny terrace, which overlooks the gardens. The Restaurant includes built-in seating and can accommodate up to 60 covers.

LIBRARY

A delightful seating area with a woodburning stove and the original double entrance doors from its former life as a theatre.

TOILETS

Well-appointed modern facilities with three cubicles each for ladies and gents.

OFFICE

Equipped with IT infrastructure and a security system/CCTV.

WINE STORE

LINEN ROOM

BEER CELLAR

Includes an air conditioning unit.

STORES AND STAFF WC

COURTYARD STORE

A generously covered space with extensive built-in storage

BIN STORE

A bin store efficiently placed at the back of the property with immediate access to the adjacent street through the property back-gate.



14 UNIQUE BEDROOMS

On the main hotel's first floor, an elegant period staircase leads to a landing with a charming seating area. From here, access to five unique bedrooms, each boasting period characteristics with modern finishes.

In the rear wing divided into The Lodge and The Garden Suites, you'll find an additional nine bedrooms. Six of these bedrooms offer splendid views over the garden or the harbour entrance and the Solent, extending toward the Hampshire Coast.

THE OPPORTUNITY

The Hotel offers 14 en-suite bedrooms, ranging from approximately 20 square meters up to 40 square meters, two of which feature woodburning stoves and seven of which feature rolltop bathtubs while all feature roomy walk-in showers (other than Room 4 which has a rolltop bath with shower over). Each room is thoughtfully equipped with a kettle, fridge, Nespresso coffee machine, and Sony TV screen. Each bedroom is separately temperature-controlled and each has its own bathroom extraction system, as well as key slots to efficiently control the lighting in each room.

The hotel's amenities extend to a well-appointed commercial kitchen, adjoining the Restaurant, which can accommodate up to 60 covers. An additional Private Dining Room and an Outdoor Terrace enhance the dining experience for up to an additional 50 guests. Meanwhile, the inviting Bar and separate Library provide comfort and relaxation.

Furthermore, the hotel holds a Wedding Licence, with capacity for 30 guests in the Library, 30 in the Private Dining Room and 60 in the Restaurant.

The Hotel is well placed for guests being situated very close to Red Jet terminal in West Cowes (3-minute walk) and adjacent the town centre amenities with excellent access to Newport and other places of interest on the island. The owners have continued to reinvest in the property, including ongoing refurbishment to the bedrooms and public areas. The business continues to enjoy very favourable reviews attracting a high proportion of repeat business.

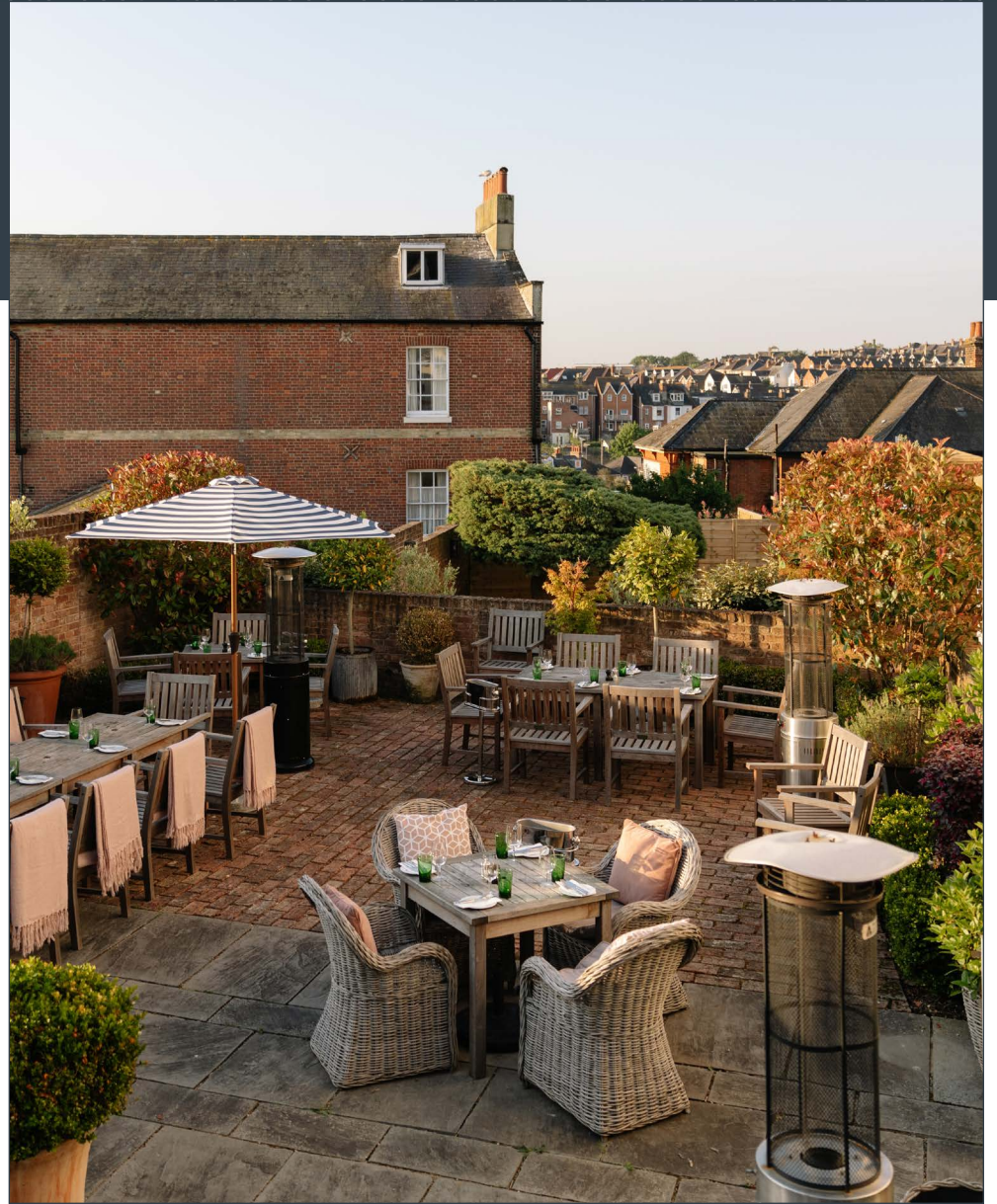
There is substantial further scope to significantly increase revenue from wedding business and functions including in particular, private events and business gatherings. The Hotel has significant potential to build on its excellent reputation following the re-positioning and develop its range of customer services including conferences.

The Hotel boasts an active and stylish Instagram platform launched after the Hotel was acquired by Curran and Sussman (the prior Hotel Instagram account having been abandoned as part of the re-positioning,) with a newly committed audience of more than 3,000 followers and has reached 90,000 accounts in a 30 day period. Similarly, a newly constructed Newsletter platform was launched post-acquisition, which reaches an audience of more than 3,500 on a regular basis.

For further information and more images, please visit the hotel website:

www.forestershall.com





STAFF

The business prides itself on impeccable customer service and operates with a core team and a pool of part time staff supplementing the business during peak months.

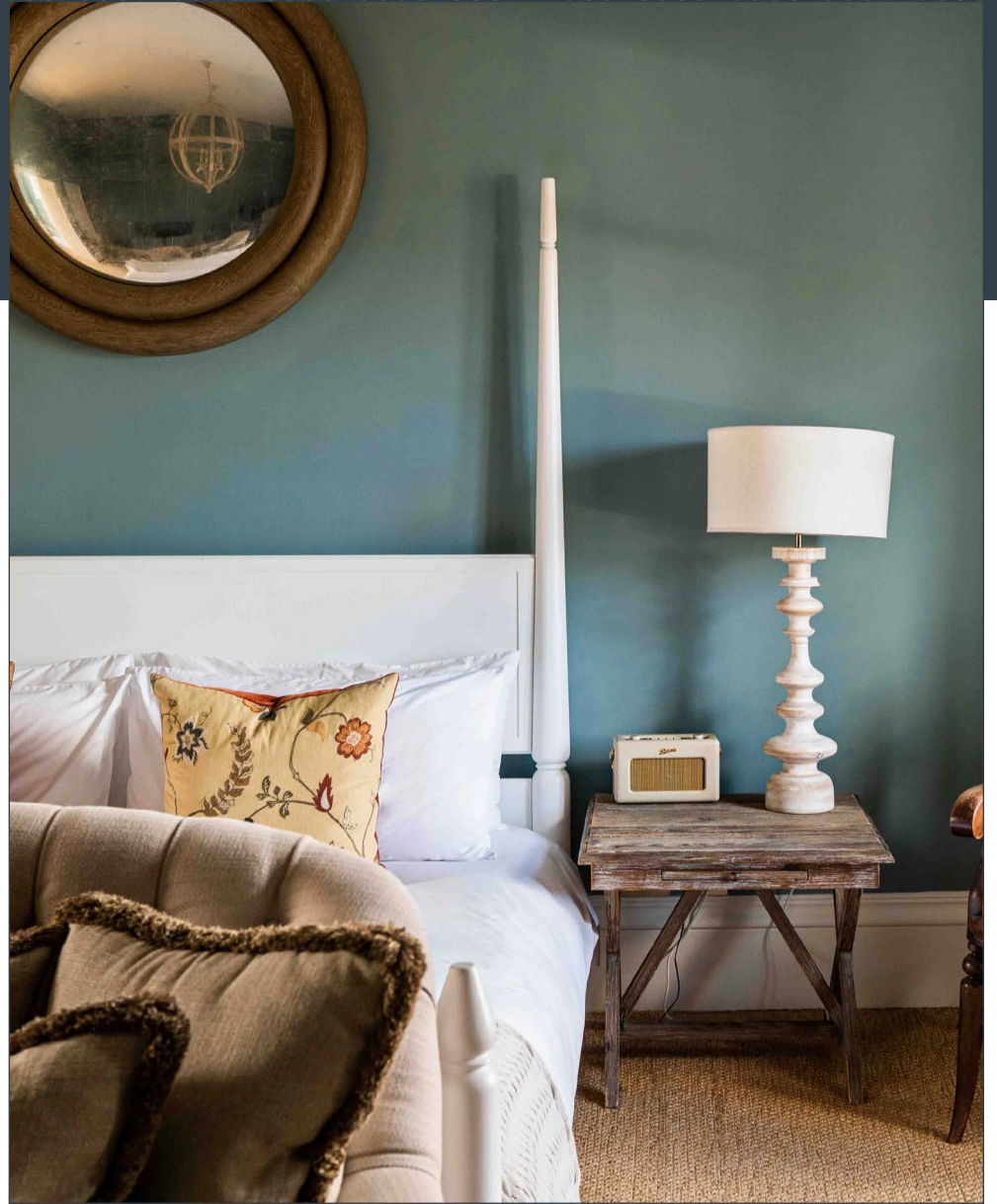
EXTERNAL DETAILS

The Dining Terrace, nestled within an attractive walled garden paved with brick, can accommodate an additional 40 covers. Stylish outdoor lighting and a fire-pit enhance the ambiance.

Beyond the Terrace lies a lawned garden and a beautiful stone-tiled heated swimming pool, complete with adjacent sun deck and sun loungers. Rear service access to Terminus Road provides efficient separation of guest traffic from services to the Hotel (laundry, bin collection, etc.), a rare accommodation for a boutique hotel in an old town environment.

The recently constructed flat roof extension, which now serves as the dining room, was thoughtfully reinforced to allow for further development.





TRADING INFORMATION

The Financial Statements for the years ending 30 November 2022 and 30 November 2023 show Turnover for 2022 was 726,247. Turnover for 2023 increased to £842,496, except that the food and beverage turnover after April 2023 is for the account of Smoking Lobster Group, so the hotel statements for 2023 only reflect the Hotel related turnover. Gross Profit as a percentage of Turnover increased from 34.44% in 2022 to 60.45% in 2023, supporting the partnership strategy with Smoking Lobster Group.

Recent trading figures during the last two summers reveal impressive average room rate (ARR) and a growth in occupancy year on year as detailed below. It's important to note that after re-opening the Hotel in May 2022, Curran and Sussman sought to re-position the Hotel and significantly increased the room rates from a range of £75 to £295 under the prior ownership, to a new room pricing range of £295 to £500. As part of the re-positioning, the prior "small-medium-large" grouping of room bookings was abandoned in favour of bookings by specific individual room. While this is thought to be detrimental to bookings/revenue, the more intimate booking approach chosen was designed to help the re-positioning land more softly with customers. Opportunities to increase turnover are likely available with a return to a "small-medium-large" approach to bookings going forward.

2022	
June	
Available Nights	377
Nights Booked	69
% Occupancy	18%
Average Room Rate	£346.07
July	
Available Nights	391
Nights Booked	146
% Occupancy	37%
Average Room Rate	£319.60
August	
Available Nights	393
Nights Booked	161
% Occupancy	41%
Average Room Rate	£337.95

2023	
June	
Available Nights	402
Nights Booked	188
% Occupancy	47%
Average Room Rate	£362.09
July	
Available Nights	344
Nights Booked	186
% Occupancy	54%
Average Room Rate	£375.74
August	
Available Nights	304
Nights Booked	146
% Occupancy	48%
Average Room Rate	£361.30



FIXTURES & FITTINGS

All trade fixtures and fittings are included. There are a number of privately owned artworks and books in the hotel which will be excluded from sale however, they may be available subject to separate negotiation. A full list of items are available in the data room.

ANCILLARY AREAS

Large commercial kitchen, wash up area, dessert preparation area, laundry, refrigerated wine room, dry goods store, freezer area, ice machine and chilled beer store. Outside areas include log shed, bicycle store and recycling compound.

The plant room houses three 300-liter direct hot water cylinders, three Worcester gas-fired boilers, and a very high-end pool filtration and salt water treatment system.

LICENCES

The hotel benefits from all the necessary licences for the conduct of the business of the Hotel, including a very flexible Isle of Wight Premises License (music – live or recorded – and alcohol from 10am to 2am) and an Isle of Wight Council Wedding Licence from the Isle of Wight Registration Service (www.registrars@iow.gov.uk). The Food Standards Agency (www.food.gov.uk/ratings) has given the Hotel and the Restaurant Food Hygiene Ratings of 5 (the highest) updated as recently as 8 December 2023.

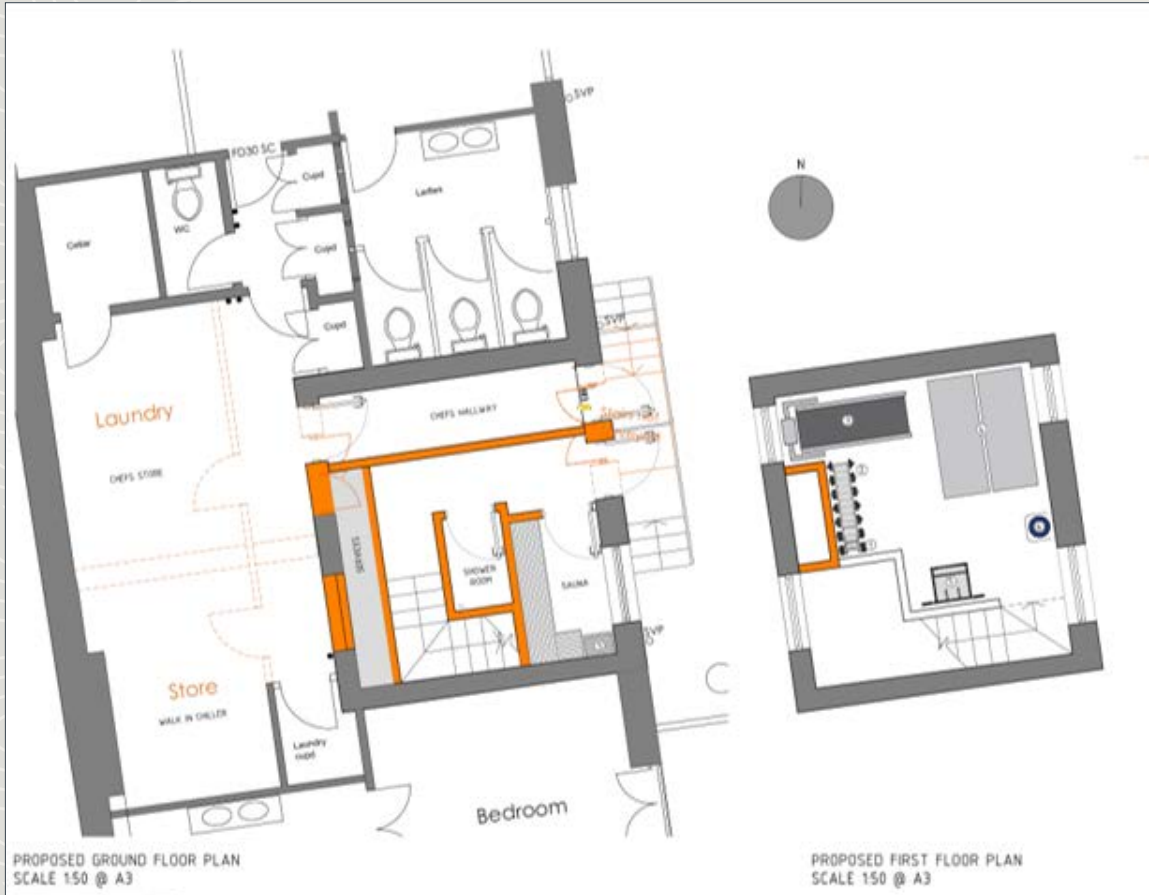
SERVICES

The property is connected to mains water, electricity, drainage, and gas. Gas-fired central heating (with underfloor heating in the dining area) ensures comfort. A pumped hot water system provides immediate hot water throughout. Additionally, there's a robust fibre Wi-Fi connection (1000Mb) throughout the building that is accessible across the property, both inside and outside.

BUSINESS RATES

Foresters Hall: Rateable Value from 1st April 2023 £25,200, but the Hotel enjoys a discounted charge of £3,143.70 for the period 2024/2025.





VALUE ENHANCEMENT OPPORTUNITIES

There is an attractive opportunity to redevelop a part of the hotel which is currently an empty two - floor high void.

The proposed development (see plan on left) would provide niche spa facilities including workout area plus sauna and shower room to complement the other leisure facilities including the heated outdoor swimming pool.

The proposed development would require planning and listed building consent. As this part of the Hotel looks onto the internal courtyard, approvals are seen as likely.

PRICE & BASIS OF OFFER

Offers on a guide price £2,300,000 for the freehold interest are invited on an asset sales basis as a TOGC.

VAT: If the property sale is considered a chargeable supply for VAT purposes, the purchaser will be responsible for paying the tax in addition to the sale price.

CONTACT

No direct approaches are to be made to the hotel or its staff. All requests for viewings to be made via Christie & Co.



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CONDITIONS OF THESE PARTICULARS

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Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 came into force on 26 June 2017. This now requires us to conduct due diligence on property purchasers. Once an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residence.