



# HOLIDAY PARK

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# MARKET SNAPSHOT

# WHO WE ARE & WHAT WE DO

Christie & Co is the UK's leading specialist property advisor, offering leading valuation, consultancy and agency services across our specialist sectors, including the caravan and holiday park sector.



## WHO ARE WE?

Christie & Co was founded in 1935, as part of the Christie Group and is publicly listed on the London Stock Exchange Alternative Investment Market (AIM).

We have over 85,000 buyers registered on our database. This provides clients with access to the largest business property market in the UK.

Christie & Co has won the Estates Gazette "Most Active Hotel and Leisure Agent" for eight consecutive years. Our clients range from individual owner operators, to multi-site regionals, through to national and international corporate operators, as well as the financial markets that support these businesses.

We employ the largest team of sector specialists in the UK, providing professional brokerage and advisory services across Britain and Europe. We have been providing operational property services to businesses like yours for over 85 years, and our agents have unrivalled local knowledge of markets they operate in. We are in touch with operators of every size across the UK, and we can bring our tried and tested expertise to your advantage.

WE HAVE ADVISED ON C. **£1BN** OF LEISURE ASSETS IN THE LAST 12 MONTHS

## WHY WORK WITH US?

We transact operational property day in day out, so we know how to maximise the value of your business property whilst navigating deal pitfalls. We are skilled negotiators who go beyond a mere introduction. Anyone can introduce their business to the obvious buyers but we leverage the market to ensure delivery of each deal.

We understand often complex buyer due diligence and will help you prepare for sale. There are frequently less obvious suitors who may have specific requirements who want to use our knowledge and contacts to make an 'off market' approach. Once a deal is agreed we professionally manage the transaction to ensure matters complete in a timely manner.

# CHRISTIE & CO MARKET ACTIVITY

## WHAT'S ON THE MARKET?



### BROOM BOATS LIMITED

Riverside Brundall,  
Norfolk

- Extensive 8.469 acre (3.427 ha) site
- Turnover for the year ending June 2024- forecast at £2.555m
- £3.275m hire fleet including 24 luxury cruisers, 6 day boats and 2 fishing boats
- Freehold Offers Invited

Ref: 5490059

CONTACT: Jon Patrick  
+44 (0) 7831 263 529



### STEWART MARINE & TRADING CO. LTD

Surbiton, Surrey

- Prime River Thames location opposite Hampton Court Palace
- Multiple income streams, including 13 residential moorings
- £3.75m freehold sale, including fleet of hire boats and valuable house boat

Ref: 3818273

CONTACT: Tom Glanvill  
+44 (0) 7526 176 391



### STAITHES CHALET & CARAVAN PARK

Saltburn-by-the-Sea,  
North Yorkshire

- 45 holiday pitches in total
- Huge planning scope for redevelopment and reconfiguration, with potential to add significant value
- Freehold guide price £1.5m

Ref: 5490058

CONTACT: Jamie Keith  
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## TWO CONFIDENTIAL MARINA OPERATIONS, SCOTLAND AVAILABLE SEPARATELY



- Marina in iconic location
- Established and well-invested business
- Multiple income streams with ANP of £775,000
- Share Sale, offers over £6m invited

Ref: 6811072



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# CHRISTIE GROUP

Christie & Co is part of Christie Group Plc, a group of companies which offer professional services at every stage of your business lifecycle.

BROKERAGE | VALUATION | ADVISORY | CONSULTANCY | INVESTMENT  
RESEARCH | STOCKTAKING | FINANCE | INSURANCE | BUILDING SERVICES  
CLOUD-BASED TICKETING SOLUTIONS



## CHRISTIE FINANCE

Christie Finance has over 45 years' experience and is a market leader in the sector, supporting clients enter, expand, or develop their holiday park portfolio.

We can assist with the acquisition of a holiday park, refurbishment, expansion or development work or perhaps a loan to purchase a new item of specialist equipment.

**We have developed our offering based around our clients' needs:**

- Commercial Mortgages
- Unsecured Finance
- Real Estate Finance
- Corporate Debt Advisory



## VENNERS

We are very happy with the service that Venners provides us. Our Area Manager is always on the end of the phone to assist us with any questions we have. The stocktaker is excellent and explains everything in detail that is understandable to all.

**Heidi Lancaster - Director of Finance** (Cosgrove Leisure Parks UK)

Venners provide business support services to holiday park operators. They offer nationwide audits and consultancy to help operators make more profit from their clubhouses, bars and restaurants.

Venners are dedicated to helping holiday park businesses run smoother and more effective operations. With over 125 years' worth of experience, they are the experts for everything related to stock control and operational excellence.

**Venners offer:**

- Clubhouse stocktaking
- Best practice training
- Compliance auditing
- Fraud investigation
- Profit improvement consultancy

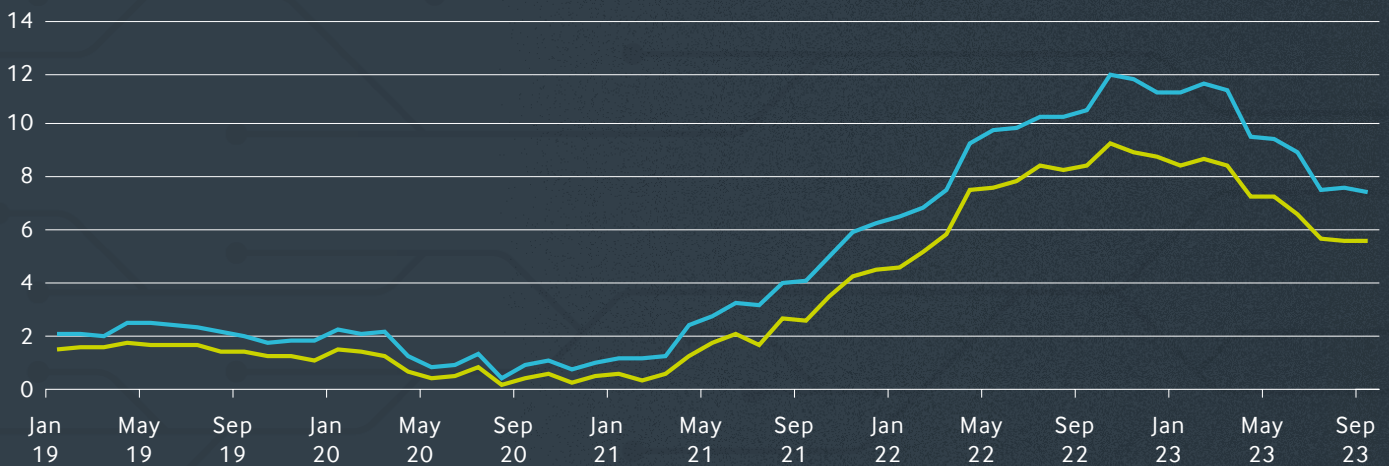
# WHAT'S HAPPENING IN THE RESIDENTIAL AND HOLIDAY PARK MARKETS?

## A MARKET IN TRANSITION

During Q2 and the start of Q3 of 2023, there was a notable increase in distress within the holiday park sector affecting both ends of the market. The high-profile administration of a number of different Royale Resort-related companies is an example of a corporate operator facing current economic challenges following a buoyant pandemic and post pandemic period of aggressive growth. Development sites and partly developed sites that were under construction or in planning stages, off the back of 2021 and 2022 demand and values are also exposed to increasing finance costs, coupled with lower levels of holiday home buyer demand in 2023 and a stagnating residential market.

We consider parks with low occupancy or partly developed holiday parks to pose the greatest risk currently in the market. This is a reversal of the sentiment seen in 2021 and 2022 where often there was a premium paid for vacant pitches where caravan or lodge sales opportunities could be quickly realised by the operator, on the back of strong customer demand.

## MONTHLY % CHANGE OF CPI VS RPI SINCE 2019



## 2023 RESIDENTIAL PITCH FEE REVIEW CHANGES

Under the Mobile Homes Act 1983, a park owner is permitted to carry out a review of the pitch fee every year. From 02 July 2023, following the introduction of the Mobile Homes (Pitch Fees) Act 2023, the Act will amend the wording of the implied terms so that references to the Retail Price Index (RPI) at review will be changed to the Consumer Price Index (CPI).

This was brought about as a result of the RPI rate being historically higher than CPI. Mobile homeowners, the majority of whom are elderly, became increasingly concerned that their incomes (which generally increase by CPI), would not keep pace with the rise in the pitch fees.

Therefore, park home owners will receive lower levels of percentage increase at pitch fee review going forward, the resultant impact on the market are yet to be determined in terms of value.

 CPI  
 RPI



**JAMIE KEITH**  
Director – Holiday Parks

# THE FUNDING LANDSCAPE

Despite distress in the market, holiday parks have been a more favourable investment option for individuals over the past two years, for three key reasons:



Traditional lenders and alternative banks consider the sector more reliable in terms of cashflow performance, which is important, given the current base rate.



Scalability when buying a holiday park allows owners to build on underutilised acreage. This can result in immediate profit on selling accommodation, along with annual ground rent.



Holiday parks offer the potential for expansion, or diversification of the business with additional income streams, which is desirable for lenders.



**NEIL COLLINS**  
Senior Finance Consultant – Christie Finance

## GET IN TOUCH:

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