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LEISURE MARKET REVIEW **2026**

An insight into the UK leisure sector

Regulated by RICS®

CHRISTIE & CO

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INTRODUCTION

The UK leisure sector continues to demonstrate strong underlying demand in 2026, with consumers still spending on experiences, social activities, wellness, and short breaks despite a mixed economic backdrop. While confidence is measured, leisure spending continues to compare favourably with wider consumer sentiment, reflecting the importance consumers place on experiences and quality leisure time.

Operators are continuing to contend with cost pressures, particularly from increases to National Insurance Contributions and National Minimum and Living Wage rates, alongside ongoing uncertainty around energy and utility costs. However, inflation has moderated and borrowing conditions have improved as interest rates have eased from recent highs, helping to support investment activity and business confidence.

Tourism remains a key driver of performance across many of the leisure subsectors we advise on. Domestic tourism continues to hold firm, with consumers favouring shorter, more frequent trips and value-led experiences, while inbound tourism is expected to grow further during 2026. VisitBritain forecasts more than 44 million international visits to the UK this year, generating almost £34 billion of visitor expenditure, underlining the continued strength of the UK's tourism offer.

While challenges remain, the overall outlook for the sector is positive. Demand fundamentals remain supportive, lender appetite has improved, and well-positioned leisure businesses continue to attract strong levels of buyer and investor interest.

Transactional activity across the leisure sector has remained solid throughout 2026, with a healthy level of demand from both existing operators and new entrants seeking opportunities. Well-positioned businesses with strong trading fundamentals continue to generate competitive interest, particularly where there is clear scope for future growth, operational enhancement, or portfolio expansion.

We have seen sustained acquisitive demand from established multi-site operators, especially across the marina, garden centre and holiday park sectors, as businesses continue to pursue strategic growth.

While buyers remain disciplined and increasingly selective, appetite for high-quality leisure assets remains strong, and demand continues to be supported by the long-term attractions of the sector, including favourable tourism trends, the growth in experience-led spending, and the opportunity to create value through active ownership and future investment.

Retirement and succession planning remain among the most common drivers of sale activity across the leisure sector. As a result, owners considering an exit are encouraged to begin preparations well in advance, ensuring businesses are presented in the best possible light and positioned to attract the broadest pool of potential purchasers.



STEVE RODELL
Managing Director –
Retail & Leisure



TOM GLANVILL
Director –
Head of Leisure Brokerage

We advised on the sale of **125% more leisure businesses** in H1 2026 than in the same period last year

We have seen a **28% reduction in the average deal completion time** over the last five years

In **2025, domestic tourism spend in England reached £78 billion,** with average spend per overnight trip up by 9%, demonstrating consumers' continued willingness to spend on leisure and travel (source: VisitBritain)

Looking ahead, we expect to see **continued growth in experiential and active leisure,** fueled by consumer demand for unique experiences and 'staycation' holidays

KEY TRENDS

IN H1 2026, OUR LEISURE TEAM:

conducted **100+** valuations of leisure businesses with a combined asset value of **over £390 million**

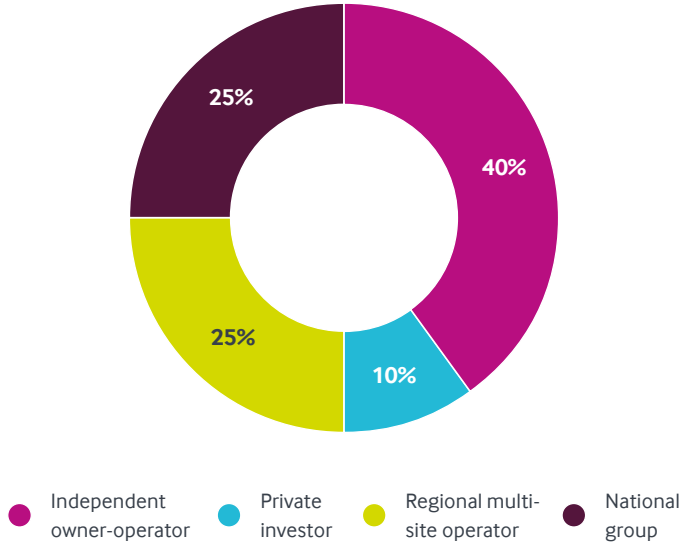
received **7,000+** website searches on average per month across leisure pages on christie.com

received **840+** website registrations from buyers actively looking to acquire leisure businesses

AS OF JULY 2026:

we have **13,000+** leisure buyers registered on our database

BUYER PROFILES IN H1 2026



THE UK TOURISM AND LEISURE LANDSCAPE

According to VisitBritain, domestic tourism spend in England reached £78 billion in 2025, reflecting continued consumer demand despite ongoing economic pressures. England recorded 87 million domestic overnight trips and 928 million tourism day visits during the year, demonstrating the scale and importance of the domestic visitor economy. Average spend per overnight trip increased to £333, up 9% year-on-year, highlighting consumers' continued willingness to spend on leisure experiences and offerings.

The outlook for inbound tourism also remains positive. VisitBritain forecasts 44.2 million inbound visits to the UK in 2026, generating £33.9 billion of visitor expenditure, representing year-on-year growth of 2% in visitor numbers. International visitor spending is expected to reach 119% of 2019 levels in nominal terms, underlining the UK's enduring appeal as a global tourism destination.

The tourism sector's significance extends well beyond visitor numbers, with VisitBritain figures suggesting it supports approximately 2.4 million jobs - nearly one in every 15 jobs across the UK - as well as being a key economic driver for communities across the country.

These trends highlight a favourable outlook for the leisure property market, with increasing visitor expenditure and tourism demand expected to support operator performance, occupational demand and investment activity across the sector. This is likely to benefit a broad range of leisure businesses including holiday parks, visitor attractions, marinas, and garden centres. While challenges remain, including the potential introduction of local overnight visitor levies and any impact this may have on leisure travel, the sector's strong demand fundamentals should help support the long-term performance and attractiveness of leisure businesses.

GARDEN CENTRES

TRANSACTION ACTIVITY

In 2026, we have seen consistent activity from corporate operators and large groups, including **British Garden Centres, Blue Diamond** and **Your Local Garden Centre Group,** with many established operators in the market looking to acquire existing garden centre sites, expand, or consolidate their portfolios across the UK.

While national operators represented around 38% of garden centre sales we advised on in H1 2026, with regional operators representing 12%, around half of the transactions we advised on were acquisitions from first-time buyers, highlighting a particularly active buyer segment as new-to-market purchasers are seeking high quality garden centre opportunities.

In the first half of 2026, two thirds of garden centre sales we advised on were retirement sales, with less common reasons for sale including diversification of portfolios and strategic disposal. Notably, we have not dealt with any distressed sales in H1 2026.

We have seen particularly high levels of transaction activity in Scotland, the North and the South East of England, with the majority being freehold sales at 88% compared to 12% leasehold sales.

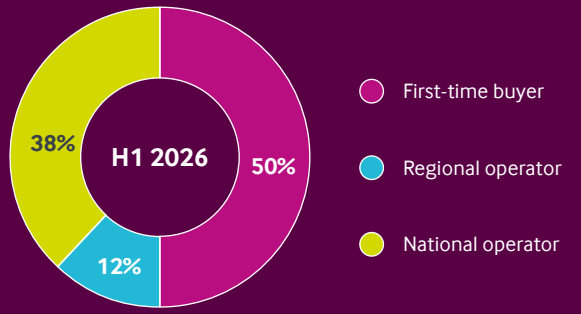
In H1 2026, we sold garden centres with a combined value of **£18 million+**

Two-thirds of garden centre sales in H1 2026 were sold due to retirement

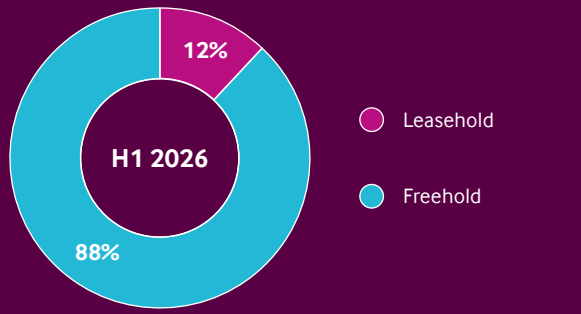
38% of garden centre sales in H1 2026 were bank-funded

In H1 2026, fully open marketing generated **3.5x more offers** than confidentially marketed businesses

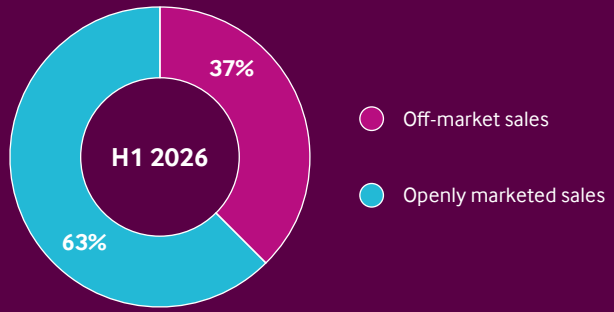
BUYER PROFILES



LEASEHOLD SALES VS FREEHOLD SALES



CONFIDENTIAL VS OPEN MARKETING



GARDEN CENTRES

THE TRADING ENVIRONMENT

Garden centre trips often sit within the 'small affordable treat' category within discretionary spending, and while households often cut back on bigger-ticket purchases first, lower-cost home, garden, and leisure purchases can be less impacted. As a result, garden centres benefit from a combination of practical spend and lifestyle-led impulse spend, especially around seasonal planting, outdoor living, and food.

Cafés, food halls, and concessions are becoming increasingly important factors influencing garden centre profitability, helping to offset pressure on core retail margins. Operators who diversify and position their centres as shopping experiences, creating a point of difference compared with alternative retail stores and online shopping, and continually evolve their offering, are more likely to achieve reliable and repeat customer visits.

The broader societal shift towards prioritising wellness and spending quality time outdoors is also supporting demand, as we see garden centres increasingly appeal not just to gardeners, but to consumers seeking wellbeing space, relaxation, fresh air, connection to nature, and hobby time.

Gardening participation, available leisure time, and spend on home and outdoor hobbies typically tend to rise post-retirement, with the Office for National Statistics recording 11.8 million UK residents aged 65+ (18% of the population) in 2016, projected to reach 20.4 million by 2066 (26%), enlarging the long-term customer pool for garden centres. However, we are also seeing a rise in younger consumers taking up gardening as a hobby, boosted through social media trends and the rise of gardening on platforms like TikTok, introducing a new generation of shoppers to garden centres.

The Horticultural Trades Association (HTA) estimates over two-thirds of British adults visit a garden centre every year, with 77% of British adults having access to a private garden: 58% of which use them to grow plants, trees, and flowers, a pool of approximately 26 million people.

THE IMPACT OF SURROUNDING DEVELOPMENT

Another key factor influencing garden centre performance is the development of new homes in the surrounding area, which can materially impact footfall and spending power.

New housing schemes typically generate demand for plants, landscaping materials, garden equipment, outdoor furniture and seasonal products, as residents establish and improve their outdoor spaces. This can create a valuable pipeline of first-time customers in the years immediately following development completion.

The Horticultural Trades Association estimates that UK households collectively spent around £9 billion on retail garden products in 2025.

As a result, even relatively modest residential growth within a garden centre's catchment area can translate into a meaningful increase in potential customer spend. Centres which are located in areas experiencing housebuilding activity are therefore often well positioned to benefit from both increased visitor numbers and repeat spending as homeowners continue to invest in and develop their gardens over time.

In its 2025 market analysis, the Horticultural Trades Association (HTA) reported that:



Two-thirds of British adults visit a garden centre every year



UK households collectively spent around **£9 billion** on retail garden products in 2025

INDUSTRY INSIGHTS: THE GARDEN CENTRE MARKET

We interviewed two garden centre operators of different sizes - Gerland Ingram of Planters Garden Centre and Nick Rubins of Cherry Lane Garden Centres - to get their views on key trends and challenges in the sector.



GERALD INGRAM
Director, Planters Garden Centre



NICK RUBINS
Chief Executive, Cherry Lane Garden Centres

Q **How would you describe trading conditions in 2026, and how has this compared with your expectations for the year?**

Gerald Ingram: *"I think trading has been harder than most years, with a slower start to spring, a red hot summer, and a depressed economy – but, despite this, we have risen to the challenge and fought hard to get customers through the door."*

Nick Rubins: *"I think trading conditions have been challenging and, after a good start to the season, the hot weather over the summer months has had a detrimental impact on sales. Moving forward, I am optimistic that we will achieve and enjoy a good festive season."*

Q **Where are you seeing the greatest cost or margin pressures, and how are you responding?**

Gerald Ingram: *"I think the greatest pressures are in retailing, rather than catering or experiences. We have successfully lifted our prices in those two categories, whereas in retailing, it is more difficult to differentiate the offering."*

Nick Rubins: *"Government increases in taxes are the biggest threat to retailers today, causing increases in employment pensions and national insurance costs, not to mention a whole raft of recent hidden costs, the latest being the packaging tax. In order to respond, we are constantly looking to improve our business in all areas, on a daily basis."*



INDUSTRY INSIGHTS: THE GARDEN CENTRE MARKET

Q What major trends are shaping customer behaviour and spending in garden centres this year?

Gerald Ingram: *"Customers are looking to spend time, rather than money. They are less interested in material things, and more interested in experiences and entertainment."*

Nick Rubins: *"This is a very tough question to answer, as determining trends in spending is much easier under normal trading conditions - anything outdoors has been the highlight, from barbecues, fire pits, ornaments, decorative sheds, and outdoor furniture."*

Q What do you think are the greatest opportunities for growth or innovation within the garden centre sector?

Gerald Ingram: *"People are looking for instant effects and projects they can quickly and easily achieve. Our restaurants are multi-purpose spaces, hosting wakes, musical afternoon teas, and children's character breakfasts. July and August give great opportunities for growth, as will January and February."*

Nick Rubins: *"The combination of leisure and retail differentiates the garden center industry from other retailers, and there is growth in this combination through creativity and customer understanding."*

Q Looking ahead, what are your main priorities and focusses for your business, over the next one to two years?

Gerald Ingram: *"Retain profitability, build sales, and build value. Look for successful independent businesses that we can acquire, respecting the management teams that are in place, and building a partnership with them to develop and grow their centre's sales."*

Nick Rubins: *"We are looking to expand and acquire more garden centres through either freehold or leasehold purchases."*



MARINAS

TRANSACTION ACTIVITY

Buyer appetite in the marina market remains strong, supported by limited supply and significant start-up costs for new entrants. Well-located marinas continue to attract interest from established operators, investors, and high-net-worth individuals. The acquisition of Boatfolk by Premier Marinas, creating the largest marina platform with 22 locations, is an example of large operators looking to expand their portfolios. Private equity and institutional investors are looking to utilise the cyclic income streams and occupancy levels of marinas, reflected again by the lack of supply in the market.

Another important trend is the rise in upgrading existing marinas, rather than new expansions, due to planning constraints. Buyers are increasingly looking for diverse income streams, which could include services such as dry stacking, food and beverage, and engineering works, whether in-house or by third party, as a means of generating passive rental income for the business.

THE TRADING ENVIRONMENT

Many coastal marinas compete with local hospitality and tourism industries when it comes to staffing, which can lead to labour pressures, particularly during spring and summer trading periods. Securing and maintaining technically skilled labour, especially in engineering and operational roles, remains challenging, with rising employment costs along with general labour shortages having an impact on day-to-day operations for many marina owners.

Historically, marinas have typically relied on an older, more affluent demographic, and although this is still the case in many areas, a growing number of operators are recognising that encouraging younger consumers into the sector by being more accessible can generate additional income and a new customer base. Outdoor recreation, experiences and the connection to wellness and physical activity have supported this new consumer demographic's attraction to the sector.

Looking ahead to 2027, consumer appetite remains high, with many marinas now offering dining, residential and holiday accommodation on site, alongside other water-related sports activities. This multifaceted approach is helping to create environments that appeal not only to seasoned berth holders, but also day visitors, group outings and tourists alike.

We have a range of marina opportunities live on the market across the UK (as of October 2026):



TEWITFIELD MARINA
Lancashire



RIVERMILL MARINA
Cambridgeshire



WYVERN SHIPPING
Bedfordshire



MARINA, UNDER OFFER
Kent

HOLIDAY & RESIDENTIAL PARKS

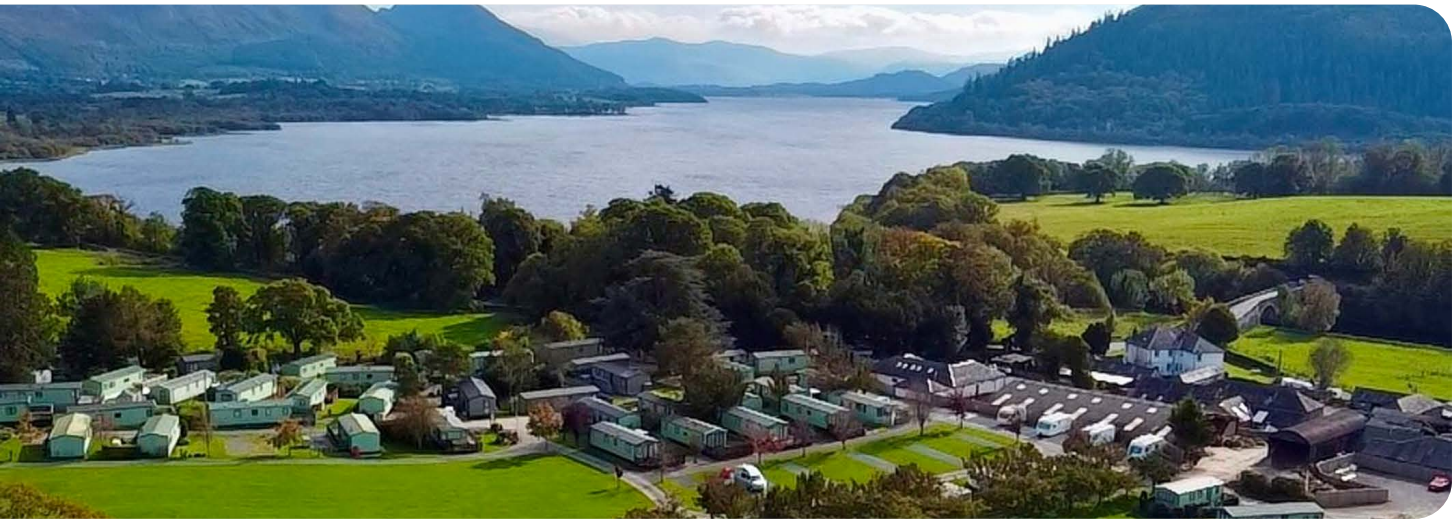
TRANSACTION ACTIVITY

The holiday and residential park sectors continue to attract strong interest from both operators and investors, supported by sustained demand for domestic leisure and lifestyle-led accommodation. Research by the UK Caravan & Camping Alliance (UKCCA) found that holiday park and campsite visitors stay 82% longer and spend 12% more than the national tourism average, reinforcing the sector's attractive long-term fundamentals.

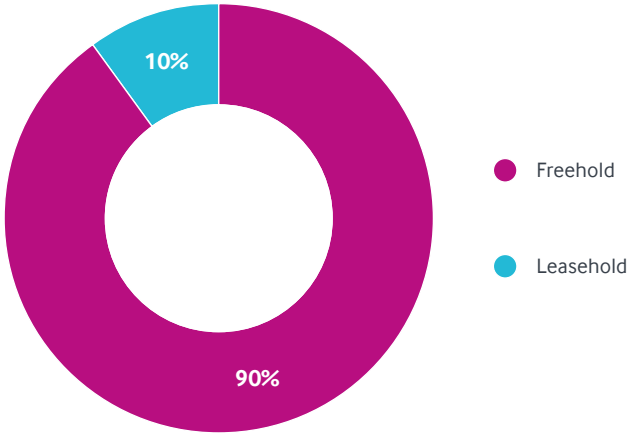
We have continued to see strong transactional activity throughout 2026, bringing a wide range of holiday and residential park assets to market across the UK. Buyer demand remains healthy, with interest from established operators, private investors, and corporate groups seeking quality assets with opportunities for growth.

Competitive tension remains evident across many sales processes, with multiple offers regularly received, including for larger assets valued in excess of £2 million. Alongside our agency activity, we continue to undertake a significant volume of valuation work for lenders active in the sector, reflecting continued confidence from funders and good availability of finance for well-run businesses.

A notable trend across the subsector is the growing focus on diversification. Whilst accommodation remains the core income stream, many operators are investing in food and beverage, wellness facilities, golf, events, and other ancillary revenue opportunities to enhance returns and broaden appeal. Parks combining strong trading performance, quality facilities, and multiple revenue streams continue to attract the strongest buyer interest and premium pricing.



BREAKDOWN OF FREEHOLD VS LEASEHOLD HOLIDAY/RESIDENTIAL PARKS ON THE MARKET



(January - September 2026)

We have valued or advised on holiday park assets with a combined value exceeding

£346 million



(January - September 2026)

HOLIDAY & RESIDENTIAL PARKS

TRADING ENVIRONMENT

While the post-pandemic staycation surge has moderated, domestic holidays continue to appeal to consumers seeking convenience, value, and flexibility. Demand is supported by growing interest in experience-led travel, outdoor recreation, and nature-based destinations that are closer to home.

Operators have, however, faced a more challenging cost environment over the past 18 months. Rising employment costs, alongside increased utility and operating expenses, have placed pressure on margins across the sector. In response, many holiday and residential park businesses have focused on operational efficiencies, pricing strategies, and enhancing the overall guest experience.

Trading conditions have generally remained favourable during 2026, supported by the UK experiencing its warmest summer on record, and despite ongoing pressures we continue to see solid buyer appetite for well-run park businesses, particularly those able to demonstrate consistent profitability, a loyal customer base, and clear opportunities for future growth.



THE RUBY LODGE COUNTRY PARK
Devon

Planning consent for 110 static units

16 lodges developed & 66 undeveloped hard standings

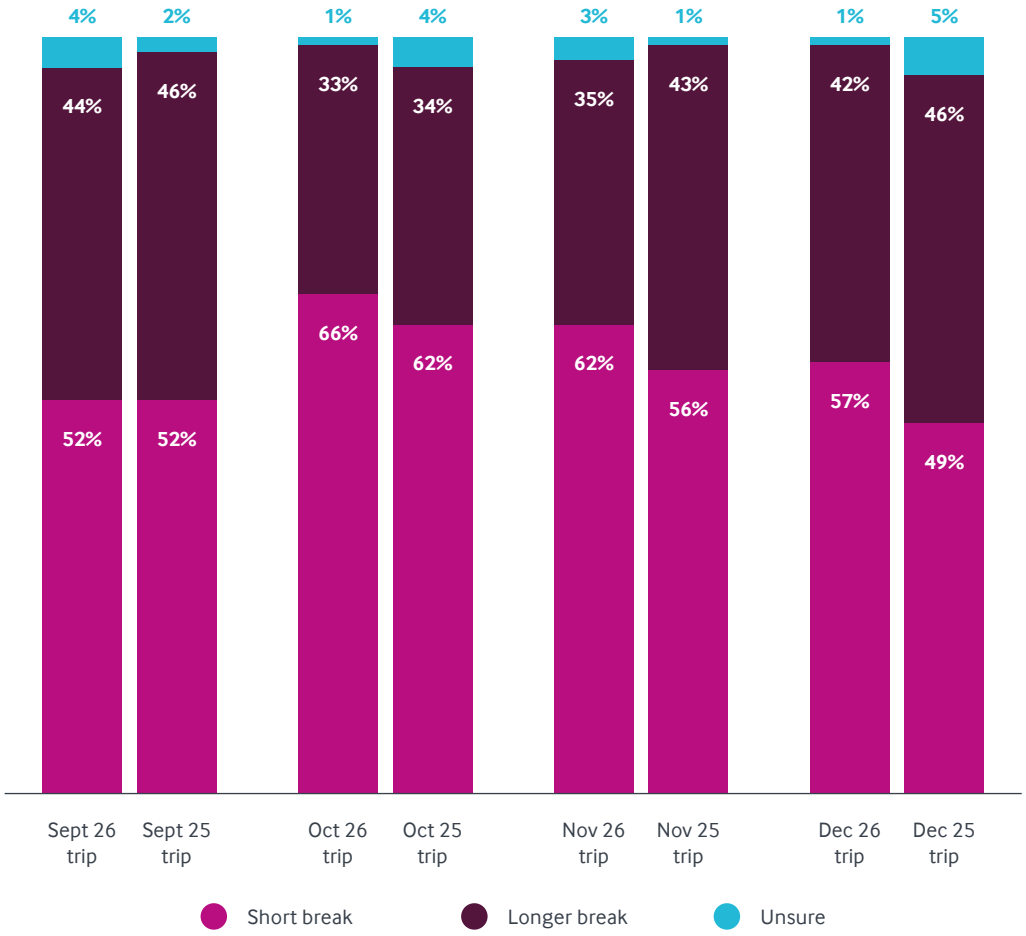
Set in wooded parkland with easy access to Dartmoor National Park

HOLIDAY & RESIDENTIAL PARKS

VISITBRITAIN INSIGHTS

Short breaks will be more prominent in the next few months, more so than last year, when shorter breaks were also generally the preferred choice compared to longer breaks.

Figure 17. Length of next UK holiday or short break by time period, Percentage, August 2026, UK



Source: VisitBritain

Cities or large towns remain the top destination type for both August to September and October to December 2026 trips; traditional coastal/seaside towns have gained popularity compared to last year.

Figure 20. Types of destination for trip in August to September 2026, Percentage, July and August 2026, UK

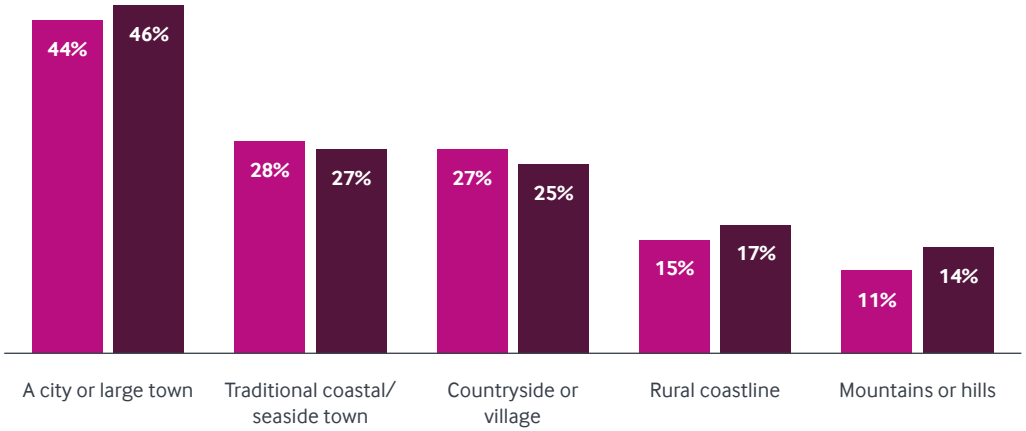
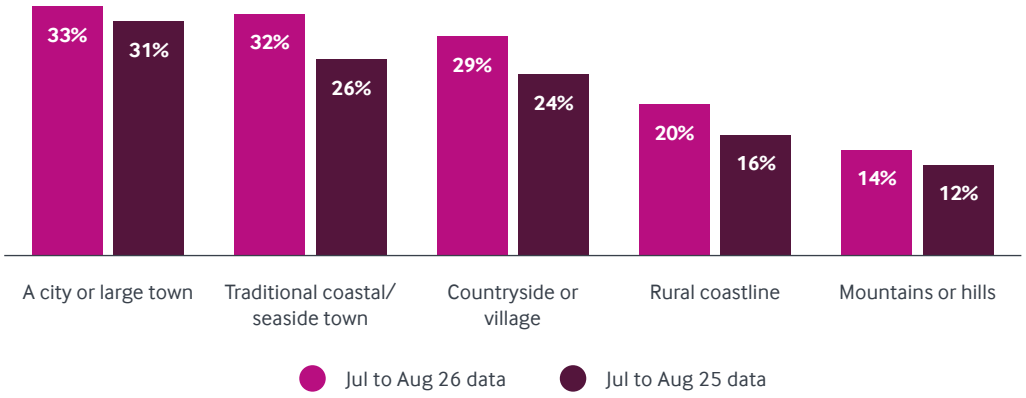


Figure 21. Types of destination for overnight trip in October to December 2026 Percentage, July and August 2026, UK



VISITOR ATTRACTIONS

TRANSACTION ACTIVITY

The visitor attractions market also continues to benefit from strong consumer demand for experience-led leisure. According to the Association of Leading Visitor Attractions (AVLA), attractions combining indoor and outdoor elements are recording the strongest growth in visitor numbers, highlighting the appeal of diversified businesses with multiple income streams and greater flexibility around seasonality and weather.

We have seen a significant increase in visitor attraction instructions and completed transactions over the past two years, reflecting strong buyer appetite in the sector. Demand remains broad, ranging from owner-operators and trade buyers to investors seeking established businesses with strong brands and multiple revenue streams. The acquisition of Zip World by Dolphin Capital in 2025 for approximately £100 million further demonstrates continuing investor interest in high-quality, experience-led leisure assets.

THE TRADING ENVIRONMENT

Research commissioned by AVLA in 2025 found that 41% of families believe a standard family ticket does not reflect their household structure, while 41% include a child with special educational needs. These findings reflect a broader shift towards demand for more personalised, inclusive, and experience-driven leisure offerings, with consumers increasingly selecting activities that deliver memorable shared experiences.

At the same time, operators continue to navigate rising employment, utility, and operating costs, placing pressure on margins across the sector. Despite this, demand for quality visitor attractions remains strong, and we continue to see healthy levels of buyer interest for businesses that can demonstrate a distinctive offer and consistent trading performance.

The total number of visits to 409 ALVA sites in 2025 was 165 million, a 2% increase on the previous year

ALVA

Current visitor attraction instructions brought to market by Christie & Co have an average asking price in excess of £3.3 million, highlighting continued appetite for high-quality leisure assets

We have advised on the sale of a variety of visitor attraction sites across the UK in 2026:



THE DINOSAUR PARK
Pembrokeshire



EDEN CAMP MODERN HISTORY MUSEUM
North Yorkshire



HIGHLAND SAFARIS
Perthshire



BEAR TOWN
Devon

HIGHLIGHT ACTIVITY



EDEN CAMP MODERN HISTORY MUSEUM
North Yorkshire

We advised on the sale of Eden Camp, the award-winning visitor attraction and museum near Malton, North Yorkshire. Welcoming over 125,000 visitors annually, the attraction occupies a former Second World War prisoner of war camp and features 22 original exhibition huts alongside immersive historical displays and military exhibits. Following nearly 40 years of family ownership, Eden Camp was sold to Continuum Attractions, a leading operator of cultural and heritage destinations across the UK.



EVERTON NURSERIES
Hampshire

Everton Nurseries is a long-established garden centre and nursery located on the edge of the New Forest. Having been in the Collyer family for more than 100 years, the business was brought to market as part of the owners' retirement plans. We successfully secured a sale to Your Local Garden Centre Group, which was attracted by the nursery's heritage, plant-growing expertise, and established retail and catering offer.



BEECHDOWN HEALTH CLUB
Hampshire

Established in 1992, Beechdown Health Club is a well-established premium health and fitness destination in Basingstoke. Set on a 3.3-acre site, the club offers a comprehensive range of facilities including a gym, swimming pool, spa, beauty treatment rooms, racquet sports courts, brasserie and childcare facilities. Following over 30 years of ownership by the same family, the business was sold due to retirement and acquired by the Bannatyne Group, marking the group's first acquisition in Hampshire.

HIGHLIGHT ACTIVITY



PLAYGOLF NORTHWICK PARK
London

PlayGolf Northwick Park is an extensive golf complex in West London, comprising 56 TrackMan-equipped driving range bays, a 9-hole pay-and-play golf course, an 18-hole indoor mini golf course, together with a restaurant, sports bar and arcade. We were instructed by Metro Bank to provide valuation advice on the business for refinancing purposes.



THE DINOSAUR PARK
Pembrokeshire

The Dinosaur Park is one of Wales' leading family visitor attractions, located near Tenby. Established in 1994, the park attracts more than 60,000 visitors annually and features over 90 dinosaur exhibits, 36 rides and attractions, indoor and outdoor play areas, cafés and educational experiences. The business was acquired by Magic Entertainment Partners, with funding secured through Christie Finance.



VOBSTER INN & GLAMPING ON THE HILL
Somerset

Vobster Inn & Glamping on the Hill is a hospitality and leisure business near Frome, Somerset, comprising a former inn with four letting rooms, a boutique glamping operation, and a three-bedroom owner's residence. We were instructed to market the business and successfully secured a sale to local buyers looking to build on its established success.



RICHARDSONS STALHAM MARINA
Norfolk

Richardsons Stalham Marina is an extensive marina located in the Norfolk Broads, comprising 54 covered wet-shed berths, 129 riverside berths and the largest hire boat fleet operating on the Broads. We provided formal valuation advice in relation to a potential refinancing.

HIGHLIGHT ACTIVITY



MOORLAND NURSERIES & GARDEN CENTRE
North Yorkshire

Moorland Nurseries & Garden Centre is a long-established garden centre business in North Yorkshire, having remained in the same family for 79 years across three generations. The business occupied a 2.54-acre freehold site and included a garden centre, glasshouses, café, and a range of concession partners. The site was acquired by British Garden Centres and now trades as Knaresborough Garden Centre.



BEAR TOWN
Devon

Bear Town was a well-known children's role-play and activity attraction near Cullompton, Devon. Following a sale process, the property was acquired by The Outdoors Group, a specialist provider of outdoor learning and education services, which plans to redevelop the site as an independent special school.



HARLOW STADIUM
Essex

Operating since the early 1990s, Harlow Stadium is an established greyhound racing track in Essex, hosting regular race meetings throughout the year and offering spectator facilities for more than 500 guests. We provided formal valuation advice to the owner for taxation purposes.



MERRYHATTON GARDEN CENTRE
East Lothian

Merryhatton Garden Centre is a well-established garden centre near East Fortune in East Lothian, developed and operated by its former owner over a 29-year period. We advised on the sale of the business, which was acquired by Caulders Garden Centres, adding the site to the family-owned group's growing portfolio across Scotland.

CAPITAL MARKETS

£1 billion+

investment transactions completed through Christie & Co in 2025

70+

live investment instructions across Christie & Co's specialist markets

The leisure investment market has continued to attract significant interest throughout 2025 and into 2026, with investors drawn to assets benefiting from strong domestic tourism trends, solid trading performance, and opportunities for operational enhancement. Whilst wider economic uncertainty and cost pressures remain factors, investor appetite for quality leisure real estate remains high, particularly where assets offer diversified income streams and clear opportunities to create value.

Growing confidence in the financing environment and expectations of lower borrowing costs have supported increasing levels of transactional activity across the sector. Private equity, family offices, high-net-worth individuals and specialist leisure operators continue to seek opportunities across holiday parks, marinas, visitor attractions and experiential leisure assets.

QUALITY & DIVERSIFICATION DRIVE DEMAND

As investor requirements become more sophisticated, there is growing emphasis on the quality and resilience of underlying income. Assets that combine operational profitability with secure contracted income streams are attracting the strongest levels of interest.

Particularly sought-after businesses are those that benefit from multiple revenue streams, long-term occupational demand, and opportunities for future expansion. Marinas in excess of 200 berths, holiday parks with development potential, and destination visitor attractions continue to generate strong buyer competition.

Investors are increasingly attracted to businesses capable of generating revenue from a combination of accommodation, food and beverage, leisure activities and ancillary uses, providing diversification and reducing reliance on any single source of income.

OPERATIONAL REAL ESTATE IN FOCUS

The distinction between property investment and business ownership continues to blur within the leisure sector. Many buyers are seeking operational real estate assets where underlying property value is complemented by strong trading fundamentals and opportunities for active asset management.

Sale and leaseback structures are becoming increasingly relevant for operators looking to release capital for expansion, refinance existing borrowing, or support succession planning. At the same time, investors are attracted by the opportunity to secure long-term income whilst maintaining exposure to the growth potential associated with leisure and tourism markets.

Despite ongoing operational challenges, sentiment remains positive. The continued strength of UK tourism, combined with a limited supply of high-quality opportunities, is expected to underpin investor demand across the leisure sector over the coming years.



JONATHAN WATSON

Director – Investments
(Retail, Leisure, Medical)

INVESTMENT OPPORTUNITY

PROJECT LANDSCAPE (PROJECT TIRWEDD)

A hybrid real estate investment and operational leisure asset - one of the UK's most distinctive heritage estates

We are delighted to present the opportunity to acquire one of the UK's most distinctive mixed-income estates, comprising a long-term contracted rental income, profitable hospitality operations, and renewable energy infrastructure from within a stunning North Wales landscape.





INVESTMENT OPPORTUNITY

1,900-acre freehold estate within the UNESCO Slate Landscape of North West Wales

£1,021,976 total adjusted EBITDA (year-end 30 September 2025)

Includes £522,810, rental income underpinned by Zip World (77% of rental income), one of the UK's leading adventure tourism operators

Zip World lease extending to 2056, providing secure long-term income alongside turnover-linked growth potential

Ffestiniog Quarry, (leased) heritage quarry mining slate since 1836

Plas Weunydd Hotel and glamping accommodation positioned at the heart of one of the UK's most visited adventure tourism destinations

Two hydroelectric power stations fed by three reservoirs, generating substantial renewable energy income and enhancing ESG credentials

Multiple identifiable growth opportunities, including accommodation, wellness, renewable energy and performance-linked rents



FOR MORE INFORMATION, VISIT OUR DATA ROOM:

VALUATION & ADVISORY ACTIVITY

The sector continues to attract interest from lenders, investors, and operators, with valuation requirements driven by financing, acquisitions, restructuring and strategic decision-making. Our recent activity spans a wide range of assets across the UK, including:

- A group of premium health and fitness clubs, valued on behalf of a major high street lender for loan security purposes
- A group of mid-market health and fitness clubs in the South East of England, valued for a major high street lender to support loan security requirements
- A casino in the North of England, valued for a prospective purchaser as part of an acquisition process
- A popular tourist destination pub in London, valued on behalf of administrators
- A pleasure pier on the East Coast, valued for a bank with regard to refinancing
- A number of seaside arcades and hospitality businesses in Essex, valued for a bank with regard to refinancing
- A portfolio of four holiday parks in Kent with approximately 1,400 pitches, valued for refinancing as part of a proposed redevelopment
- A group of award-winning garden centres in the Scottish Highlands, valued for refinancing purposes
- A championship-level golf course on the "Golf Coast" of East Lothian, valued for funding related to new clubhouse and driving range development
- An award-winning caravan park in the Scottish Borders, valued for purchaser's funder

LEASE ADVISORY

We also continue to advise a diverse range of leisure operators on leasehold property matters across the UK. We have maintained our role as retained representatives for a leading healthcare provider across its portfolio of leasehold interests, while also continuing to advise a major holiday park group on matters relating to its estate.

Highlight activity has also included several notable lease negotiations, including a new lease for a large bingo hall occupied by one of the UK's major bingo operators, and a new lease for an animal park in North Yorkshire. From healthcare occupiers to holiday parks, operators continue to seek expert advice to support their property strategies and ensure lease arrangements remain fit for purpose.

In H1 2026:

we conducted **100+** valuations of leisure businesses with a combined asset value of over

£390 million

Holiday parks remained the most active leisure asset class by valuation activity, accounting for the largest proportion of reports released during this period, with a number of assets having a report value in excess of

£10 million+

Health and fitness assets continue to attract strong valuations, with several businesses valued at

£5 million+

THE FINANCE LANDSCAPE



ASHLEY CLEMENTS
Associate Director,
Christie Finance

The leisure sector has remained relatively active from a funding perspective in 2026, with lenders generally taking comfort from the sector's continued resilience despite ongoing cost pressures. Whilst rising employment costs and margin pressures remain key considerations, funding remains available for both acquisitions and refinancings where operators can demonstrate a stable trading history, experienced management and a clear route to maintaining profitability.

In the holiday park market, funding demand has been driven largely by refinancing activity and selective expansion opportunities. Lenders continue to favour larger, established parks with a strong level of recurring income, good occupancy levels and a diverse holiday offering. That said, regardless of size, we are finding that borrowers who have invested in accommodation quality and wider customer experience are generally receiving a more favourable reception from funders, particularly where that investment has translated into stronger trading performance.

Marinas continue to be viewed positively by lenders. High barriers to entry, constrained supply and recurring berth income create a relatively predictable income profile, which sits well within lender credit criteria. Whilst transactional activity remains limited compared with other leisure asset classes, we continue to see strong interest in established marinas capable of generating income beyond berthing through commercial, retail or leisure uses.

As a result, both refinancing and acquisition funding continues to attract competitive lender interest.

The visitor attraction sector presents a more varied picture, with lender appetite often driven by the quality of the individual businesses rather than the asset class itself. Attractions that benefit from a recognised and established brand, strong visitor numbers and multiple income streams remain fundable, particularly where operators have demonstrated an ability to adapt to changing consumer trends.



Christie Finance supported the acquisition of Rainbow Plants, a well-established 10-acre wholesale nursery, alongside additional funding to support the working capital requirements of the purchaser's existing business.

Rainbow Plants benefits from a diversified customer base across garden centres, landscaping contractors and housebuilders, reducing reliance on a single income stream and strengthening the resilience of the trading profile.

This funding represents a strong example of lender appetite for established operators in the horticulture and garden centre supply chain and the ability to leverage existing assets, trading history and site investment, reducing reliance on additional equity while preserving working capital.

THE INSURANCE LANDSCAPE



MARVIN HATCHWELL
Account Executive,
Christie Insurance

Following the challenging market conditions seen between 2020 and 2023, the leisure sector is now benefiting from improved insurer appetite and greater competition for well-managed risks.

Although insurers remain cautious around liability exposures, weather-related losses and claims inflation, conditions are generally more favourable than in recent years, and insurers are prepared to compete where businesses can demonstrate strong risk management, good governance and a positive claims history.

KEY UNDERWRITING CONSIDERATIONS

Property values and rebuilding costs remain central to insurers' assessments. Inflation in materials, labour and professional fees means declared sums insured can quickly become inadequate if valuations are not regularly reviewed. Businesses without a recent professional rebuild valuation may face underinsurance, potentially affecting both claims outcomes and renewal negotiations.

Public liability remains a key focus. Leisure businesses often operate high-footfall environments where visitors, employees, contractors and volunteers interact with facilities and equipment. Insurers expect comprehensive health and safety procedures, documented inspections, incident reporting, maintenance records and evidence that hazards are actively managed.

Employee management is particularly important for businesses relying on seasonal workers, temporary staff or volunteers. Clear inductions, ongoing training, appropriate supervision and evidence that staff understand customer safety, emergency procedures and operational risks will support a stronger underwriting presentation.

Weather volatility and climate-related events continue to influence insurer appetite, particularly for outdoor attractions, coastal sites, holiday parks, caravan sites and venues exposed to flood, storm or escape of water. Effective planning, emergency response procedures and investment in property protection can strengthen a business's risk profile.

Cyber risk is now a mainstream consideration. Many leisure businesses hold significant customer data through booking systems, membership platforms, payment portals and third-party applications. Insurers are increasingly focused on cyber security controls, data protection processes, incident response planning and the potential business interruption impact of a cyber event or technology failure.

The outlook for leisure companies is broadly positive. While liability claims, weather volatility and inflationary pressures continue to shape insurer behaviour, the market is attracting greater insurer participation than during the hard market period, supporting stronger renewal outcomes for businesses that can demonstrate disciplined risk controls and proactive loss prevention. However, businesses with poor claims experience, outdated valuations, limited safety documentation, inadequate maintenance records or significant weather exposure may face greater scrutiny. In some cases, these factors may restrict capacity or impact the scope and value of available cover.

OUR SERVICES

With over 90 years of expertise, we are the leading specialist business and property adviser, offering market-leading services in buying, selling, and valuations within the leisure sector.

BROKERAGE

We offer transactional support for buying and selling leisure businesses and properties. Our market-leading agents are true experts, each immersed in the leisure sector to ensure you receive the most up-to-date and accurate advice possible. With a network of 22 offices across Europe, our clients benefit from unrivalled local market knowledge.

VALUATION

We provide services for all situations including RICS Red Book Valuations for secured lending purposes. From property valuations to lease and rent reviews and expert witness, our qualified chartered surveyors support you with a range of professional services.

CONSULTANCY

We have specialist hospitality and healthcare consultancy teams who can offer support throughout the lifecycle of an investment, from pre-conception and development through to operation, turnaround or disposal.

CAPITAL MARKETS & INVESTMENTS

We have an extensive pedigree in working with UK, European and International capital across our pan-European network of offices, involving assets in the wider alternatives space and underpinned by our reach and intricate understanding of our sectors.

BANK SUPPORT & BUSINESS RECOVERY

Our team has wide-ranging experience in dealing with business distress cases and providing clients with accurate and timely advice to assist with effective decision making.

CHRISTIE FINANCE

Christie Finance is an independent, specialist commercial finance broker within the leisure sector. With access to a wide variety of lenders, they are able to secure competitive finance solutions for clients in the form of commercial mortgages and unsecured business loans.

CHRISTIE INSURANCE

Christie Insurance specialises in insurance and risk management solutions to ensure that our clients have the most appropriate policies in place. Their services range from business insurance through to life insurance and employee benefits.

venners

Venners is the leading supplier of stocktaking, inventory, consultancy & compliance services and related stock management systems to the hospitality sector. Consultancy and compliance services include control audits and 'live' event stocktaking. Bespoke software and systems enable real-time management reporting to customers using the best available technologies. Venners is the largest and longest established stock audit company in the sector in the UK.

WHAT OUR CLIENTS HAVE TO SAY ABOUT US

Trustpilot

To realise our retirement plans, we used Christie & Co to market the business. Mark Lavery guided us through the whole process, from advertising to the end sale, with professionalism and great knowledge.

Ronald and Christine - former owners, Christies of Fochabers

We had an outstanding experience working with Tom at Christie & Co while searching for the ideal garden centre. His exceptional knowledge and deep expertise in the retail garden centre industry were evident from our very first interaction. Tom took the time to understand our specific needs and preferences, offering tailored recommendations that perfectly aligned with our vision.... His hands on approach ensured that every detail was addressed, from initial research to finalising our choice, making the process smooth, efficient, and even enjoyable. Tom's professionalism, coupled with his genuine passion for the industry, made all the difference.

Garden Centre Owner - Trustpilot

We would like to thank Christie & Co who made a complicated sale possible by their diligence and professionalism. We were very impressed by the attention to detail and personal service that we received from them.

Mr Ainsworth - former owner, Nursery End Garden Centre

I worked as the solicitor dealing with the sale of a very individual business that Christie & Co had negotiated. Always on hand they were an excellent link between my clients and the buyer to address particularly difficult points of negotiation and with regards to encouraging progress. Christie & Co were also needed to deal with complex issues of land valuation that would have resulted in significant delays had we not had such a team of experts on hand to assist.

Matt Rowley - Trustpilot

Our experience working with Christie & Co was nothing but professional, with our side being kept in the loop throughout the transaction from start to end. Tom Glanvill was impressive and professional throughout.

Steve - Trustpilot

When Paula and I decided to sell our longstanding Tourism and Museum business, Christie & Co was our first choice, we found them knowledgeable, professional and extremely approachable. Throughout the entire process they guided us along the way to ensure the transition was as easy and simple as possible, the communications were second to none. Paula and I would not hesitate to recommend Christie & Co for anyone wishing to sell their business.

Howard Johnson - Trustpilot

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FOR OUR FULL TEAM,
SCAN THE QR CODE:

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