

HOTEL OPPORTUNITY CURRENTLY TRADING AS

# HILTON BELFAST TEMPLEPATRICK GOLF & COUNTRY CLUB



Paradise Walk, Castle Upton Estate,  
Templepatrick BT39 0DD, Northern Ireland

# Christie & Co are instructed as sole selling agents to market for sale a hotel currently trading as Hilton Belfast Templepatrick Golf & Country Club

## KEY INVESTMENT HIGHLIGHTS

- 129 bedroom hotel set in 220 acres of parkland; purpose-built in 1997
- Located 10 minutes from Belfast International Airport and 20 minutes from Belfast city centre
- To be re-branded to DoubleTree by Hilton – the first in Northern Ireland
- Extensive conference and banqueting facilities catering for up to 500 delegates
- One of the largest LivingWell Clubs in the UK with over 1,200 external members
- Swimming pool, fitness suite and spa
- Par-72 championship 18-hole golf course
- Asset management opportunity relating to the existing leisure club
- Long Leasehold expiring in 2191 (£200k p.a)





# THE OPPORTUNITY

The hotel was purpose-built in 1997 and comprises a 129 en-suite bedroom hotel situated in 220 acres of attractive parkland.

The hotel is being offered for sale on the basis of a conversion to a DoubleTree by Hilton, subject to completing the Property Improvement Plan, either with the benefit of a Management Agreement or Franchise Agreement with Hilton.







# LOCATION

The hotel is close to both Belfast International Airport and city centre Belfast located just off the major A57 road, with Junction 5 of the M2 motorway minutes away.

The hotel has excellent transport links, being a half hour drive from Belfast Central Station with direct services to Dublin, Derry, Bangor, Portadown and Larne. Belfast is also serviced by 3 other mainline stations including Great Victoria Street, City Hospital and Botanic.

The hotel is ideally placed for exploring the world famous tourist and leisure attractions which include Antrim Castle & Gardens, Bushmills Distillery, Giant's Causeway and Belfast's Titanic Visitor Experience and SEE (Odyssey) Arena.



Distance to Key Destinations		
	Distance	Time
Belfast International Airport	6.5 miles	10 minutes
George Best Belfast City Airport	16 miles	20 minutes
Belfast City Centre	13 miles	20 minutes





# BELFAST

## Attractions

Belfast is Northern Ireland's capital city. It was the birthplace of the RMS Titanic, which famously struck an iceberg and sunk in 1912. This legacy is recalled in the renovated dockyards' Titanic Quarter, which includes the Titanic Belfast, an aluminium-clad museum reminiscent of a ship's hull, as well as shipbuilder Harland & Wolff's Drawing Offices and the Titanic Slipways, which now host open-air concerts.

Belfast is also home to Titanic Studios where Game of Thrones is shot and only a stone's throw away from other filming locations across Northern Ireland including The King's Road, Winterfell, The Wall and Dragonstone.

Named as a UNESCO World Heritage site, the Giant's Causeway is a magnificent, mysterious geological formation on the North East coast of County Antrim. It's steeped in myths and legend. The setting is a dynamic coastal landscape of Atlantic waves, rugged cliffs, fascinating geographical antiquity, secluded bays and magnificent views.

The Causeway forms a jagged headland of neatly packed columns which point towards Scotland and is a popular tourist attraction.

## Tourism

Belfast is now a popular short-break destination and one of Europe's top visitor destinations. Major efforts have been made to revitalise, regenerate and renew the city's tourism offering. The visitor economy to Belfast is estimated to be worth £450m annually, sustaining 17,000 jobs and generating £200m in wages. According to national tourism statistics, 43% of Northern Ireland hotel accommodation is in the Belfast region; 88% of bed-nights in Belfast are by out-of-state visitors; and 44% of out-of-state tourism spend in Northern Ireland is in Belfast.

In 2016 there were an estimated 4.6 million overnight trips in Northern Ireland. This includes external trips of visitors to Northern Ireland and domestic trips taken by local residents. Estimated expenditure associated with these trips was £851m. Within this overnight trips to Northern Ireland by external visitors was estimated to be 2.6 million. Expenditure associated with these trips was £614m. An estimated 2.0 million hotel room nights were sold in Northern Ireland - hotel room occupancy was estimated to be 70%;

In recent years, Belfast has established a reputation as one of the premier business and conference locations within Europe. Venues such as the Belfast Waterfront, which has gained recognition as a world-leading conference and exhibition venue, plus the availability of premium hotel accommodation, has established Belfast's position as the preferred choice for many national and international events.

## Belfast International Airport

Formerly known as Aldergrove Airport, after the nearby village of Aldergrove, Belfast International is Northern Ireland's busiest airport and the second busiest airport on the island of Ireland. In 2016, over 5.1 million passengers travelled through the airport, marking a 17% increase compared with 2015. Belfast International was the 10th busiest airport in the UK by passenger traffic in 2016. Belfast International provides daily flights to all major European destinations, with main carriers including Easyjet, Ryanair, Norwegian, Thomas Cook and Thomsons, as well as occasional Virgin Atlantic operated flights to Florida, US.



Belfast harbour



Giant's Causeway

# BELFAST

## Belfast City Airport

George Best Belfast City Airport is a single-runway airport in Belfast, County Antrim. Situated adjacent to the Port of Belfast, it is 3 miles (5 km) from Belfast City Centre. The airport handled over 2.7 million passengers in 2010, a record total for the airport, though the total was slightly below 2.7 million in 2016. The airport is a major base for Flybe, which began operations at the airport in 1993 and is now the largest operator at Belfast City.

## Belfast Hotel Market

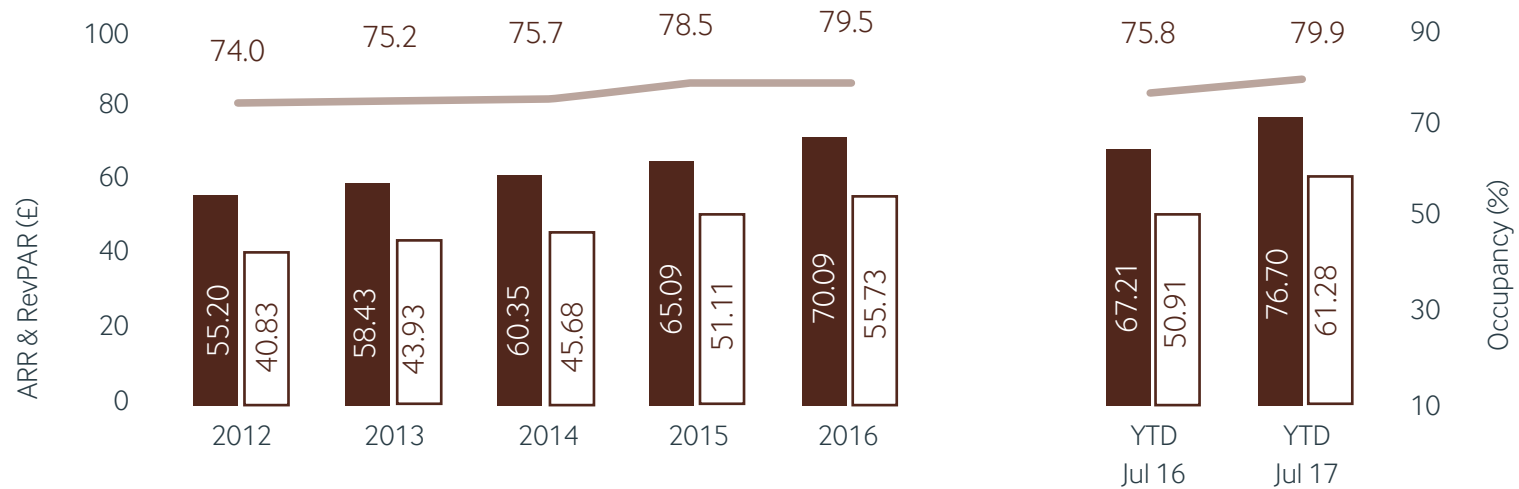
Belfast is now well established as a weekend break destination with key attractions including the Titanic Belfast and the Ulster Museum or events at Belfast Waterfront, Northern Ireland's only purpose-built conference and entertainment centre. Whilst hotel supply growth has been relatively modest in recent years and a number of hotel closures were reported, Belfast is earmarked to witness substantial additions to supply (c. 1,400 rooms) in the next three years as brands and developers have become increasingly attracted by the changing image of the city.

As a result of its transformation, Belfast now benefits from a balanced demand base, including corporate and event demand, weekend breaks, and cruise-related demand.

Whilst the market has performed very strongly in recent years with occupancy levels nearing 80% and strong rate increases, resulting in just over a 20% RevPAR uplift to date (July 2017), there is no doubt that such level of new supply will have some impact on the market, whilst some uncertainties related to the impact of Brexit on the local economy are yet to be seen.

	2012	2013	2014	2015	2016	YTD Jul 16	YTD Jul 17
Occupancy %	74.0	75.2	75.7	78.5	79.5	75.8	79.9
ARR (£)	55.20	58.43	60.35	65.09	70.09	67.21	76.70
RevPAR (£)	40.83	43.93	45.68	51.11	55.73	50.91	61.28
YoY Change		7.6%	4.0%	11.9%	9.0%		20.4%

## Belfast Hotels Performance



Belfast RevPAR CAGR 2012-2016 **8.1%**  
Regional UK RevPAR CAGR 2012-2016 **6.2%**

■ ARR (£)    □ RevPAR (£)    — Occupancy (%)



# PROPERTY

The hotel comprises a welcoming central ground floor communal area, with bedrooms provided in adjoining wings comprising ground and three upper floors which offer 129 en-suite letting bedrooms.

## Bedrooms

The bedrooms are configured as follows:

Guest Rooms	Total
Double/Twin	83
Family	6
Deluxe Double/Twin	39
Suite	1
Total	129

## Conference and Meeting Facilities

The hotel conference facilities, with its own dedicated entrance, comprise 10 flexible ground floor meeting rooms for up to 500 delegates. There are both outdoor and indoor spaces which are used for corporate events, team building and weddings.

The meeting and event facilities consist of the following:

Hilton Meeting Rooms	Size (m <sup>2</sup> )	Max Capacity
Castle Upton Suite	392	500
Castle Upton Suite-Castle Upton 1	95	100
Castle Upton Suite-Castle Upton 2	100	100
Castle Upton Suite-Castle Upton 3	100	100
Castle Upton Suite-Castle Upton 4	97	100
Donegore Suite	47	30
Lylehill Suite	150	150
Lylehill Suite-Lylehill 1	80	70
Lylehill Suite-Lylehill 2	70	70
Muckamore Suite	24	15
Rathmore Suite	21	15
The Boardroom	26	15







### Food and Beverage Facilities

The hotel offers a number of dining options including an a la carte restaurant, a lounge bar with terrace and Kinahan's bar that overlooks the golf course.

Food & Beverage Outlets	Covers
Treffner's Restaurant	120
Lounge Bar	70
Kinahan's Bar-Brasserie	60
Total	250

### Leisure Facilities

The hotel has extensive leisure facilities including a LivingWell health club with an external membership of over 1,200 members. The hotel has a fitness room, an 18 metre indoor swimming pool, sauna, steam room and spa, including 3 treatment rooms that have recently been refurbished.

#### Leisure Facilities

- Fitness room
- 18-hole golf course
- Driving range
- Pool
- Spa
- Tennis court

The par-72 18-hole 7,077 yards parkland golf course was designed by David Feherty and David Jones. Enjoyable at all skill levels, the course is open all year round with a strong membership base, and sits alongside a 16 bay floodlit driving range, short game practice area and two practice putting greens.

### External Areas

Car parking spaces available for 230 vehicles  
220 acre estate







# THE BUSINESS

The hotel is a well established resort hotel, set in a substantial parkland estate. It remains one of the most popular choices for business and leisure in the area, and is a very popular family destination. The business is a predominantly leisure focused attracting a wide variety of leisure guests, underpinned by a loyal base of corporate clients. The hotel has won a World Travel Award every year since 2010 for either Best Business Hotel in Northern Ireland or Best Gold Hotel in Northern Ireland.

A reposition of the hotel to a DoubleTree by Hilton brand has the potential to enhance the revenue generating ability of the business income streams. Total Revenues at the hotel were approximately £6.0 million for financial year ending 31 December 2016. The forecast for year end 31 December 2017 is £6.2m. Detailed trading information will be made available to bona fide parties via the virtual data room upon completion of a confidentiality agreement.





Hilton is one of the largest and fastest growing hospitality companies in the world, with more than 5,000 properties and more than 825,000 rooms in 103 countries and territories. In the nearly 100 years since the founding, Hilton has defined the hospitality industry and established a portfolio of 14 brands, including the flagship Hilton Hotels & Resorts brand, which is the most recognized hotel brand in the world. The premier brand portfolio also includes Waldorf Astoria Hotels & Resorts, Conrad Hotels & Resorts, Canopy by Hilton, Curio Collection by Hilton, Tapestry Collection by Hilton, DoubleTree by Hilton, Embassy Suites by Hilton, Hilton Garden Inn, Hampton by Hilton, Tru by Hilton, Homewood Suites by Hilton, Home2 Suites by Hilton and Hilton Grand Vacations. Hilton has more than 65 million members in the award-winning customer loyalty program, Hilton Honors.

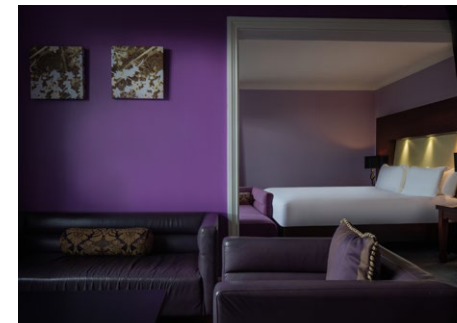
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The conversion of the hotel to a DoubleTree by Hilton greatly adds to the appeal of this opportunity. DoubleTree by Hilton is the fastest growing upscale brand in EMEA and represents a fantastic opportunity to reposition the hotel and business for a new owner.

- Across EMEA more than 115 DoubleTree by Hilton hotels have opened in the last 10 years
- More than 21,000 bedrooms were opened during this same period
- The brand trades across 23 countries in EMEA, 46 in the UK and Ireland
- There are a further 55 pipeline hotels in EMEA, just under 12,000 bedrooms

The proposed terms for a Management Agreement and a Franchise Agreement for the DoubleTree by Hilton conversion are contained within the Project data room.





# CONTACT DETAILS

## Further Information

Detailed information relating to the property and its performance can be found within a secure data-site. For access, please request a Confidentiality Agreement (CA) from the Project Team.

## Tenure and Price

The Long Leasehold interest in the hotel is available. The lease has 174 years unexpired. The current passing rent is £200,000 per annum and is subject to rent reviews every 7 years.

Offers in Excess of £7,000,000 (Seven Million Pounds) are invited.

## Regulatory Details

EPC : The property has an EPC rating of B49  
A full copy of the EPC certificate and report is contained in the data room.

## Licences

We understand that the hotel benefits from all the necessary licences for the conduct of the business.

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A full copy of the EPC certificate and report is contained in the data room.

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