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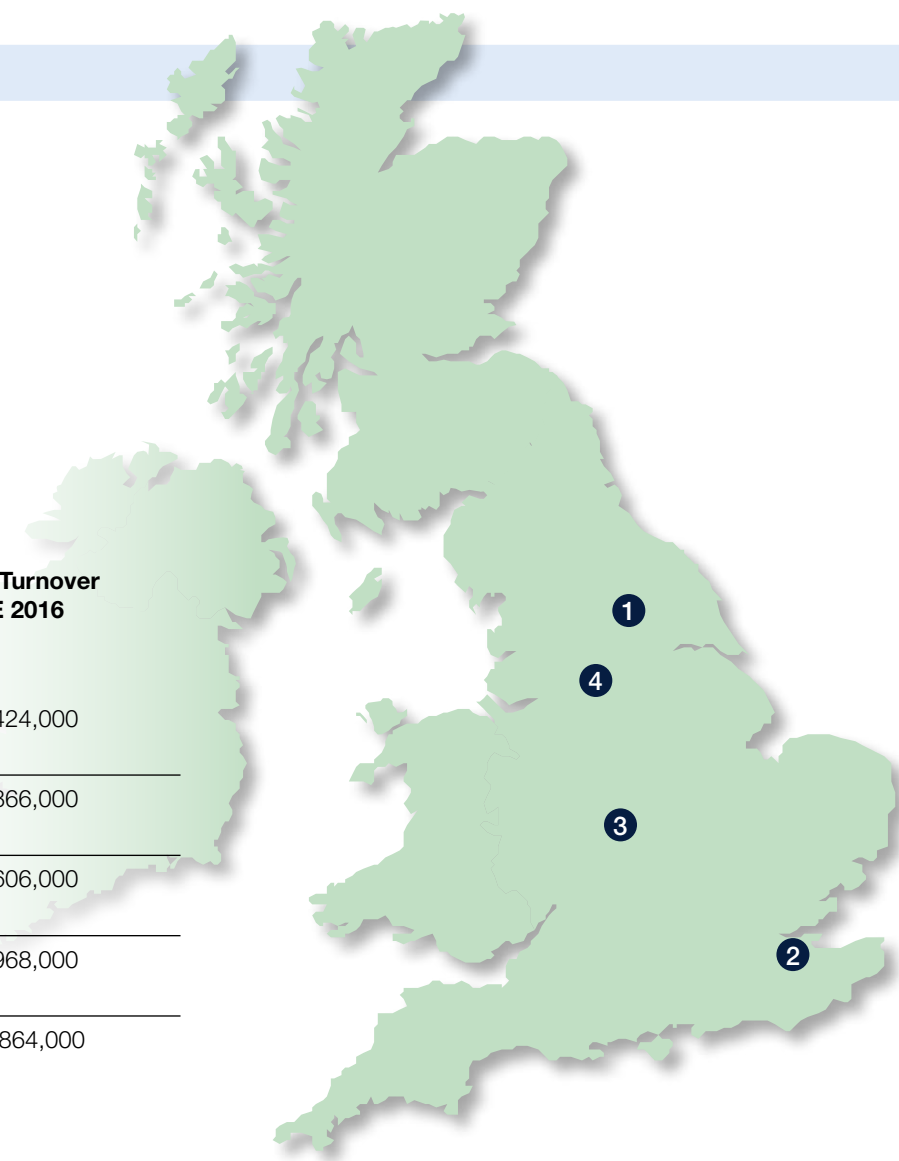
Opportunity Summary

Joint agents Savills and Christie & Co are delighted to bring to market this very attractive portfolio of four regional UK hotels, with a total of 361 bedrooms situated across the South East, Midlands and North. The properties are well-established in their respective markets, generating annual sales of approximately £16.86 million for the financial year ending 31 December 2016.

The portfolio is held majority freehold with no franchise or management contracts in place, and varies in size from 53 bedrooms at Aldwark Manor Golf & Spa Hotel, York, to 110 bedrooms at Hellidon Lakes Golf & Spa Hotel, Daventry. It offers a diverse mix of bedroom, conferencing and health and leisure facilities, with two of the hotels boasting 18-hole championship golf courses.

A breakdown of these facilities is shown below:

Hotel	Tenure	Keys	Food & Beverage Offerings (Covers)	Meeting Rooms Sq.m. (Delegates)	Spa	Golf	Total Turnover YE 2016
1 Aldwark Manor Golf & Spa Hotel	FH	53	3 (130)	375 (400+)	Yes	18 holes	£3,424,000
2 Bridgewood Manor	FH	100	2 (120)	603 (600+)	Yes	No	£3,866,000
3 Hellidon Lakes Golf & Spa Hotel	FH/LLH	110	3 (166)	864 (900+)	Yes	9/18 holes	£4,606,000
4 Tankersley Manor	FH	98	1 (200)	825 (800+)	Yes	No	£4,968,000
Total		361	9 (616)	2,667 (2,700+)			£16,864,000





Aldwark Manor Golf & Spa Hotel
Aldwark, Alne, York



Bridgewood Manor
Walderslade Woods, Chatham



Hellidon Lakes Golf & Spa Hotel
Hellidon, Daventry



Tankersley Manor
Tankersley, Barnsley



Aldwark Manor Golf & Spa Hotel

Aldwark, Alne, York YO61 1UF

Executive Summary

- Excellent location eight miles from Junction 47 of the A1 (M), approximately 13 miles north west of York
- Situated amongst 120 acres of parkland
- 53 spacious en-suite bedrooms
- Award-winning AA Rosette restaurant and two informal bars overlooking the Yorkshire countryside
- Extensive conference amenities with the largest catering for up to 240 delegates
- Ample leisure facilities with a health club, spa and 18-hole championship golf course
- Historic planning permission (expired in March 2014) to develop a further 73 bedrooms
- Available free and clear of current brand and management allowing re-branding and re-positioning opportunities



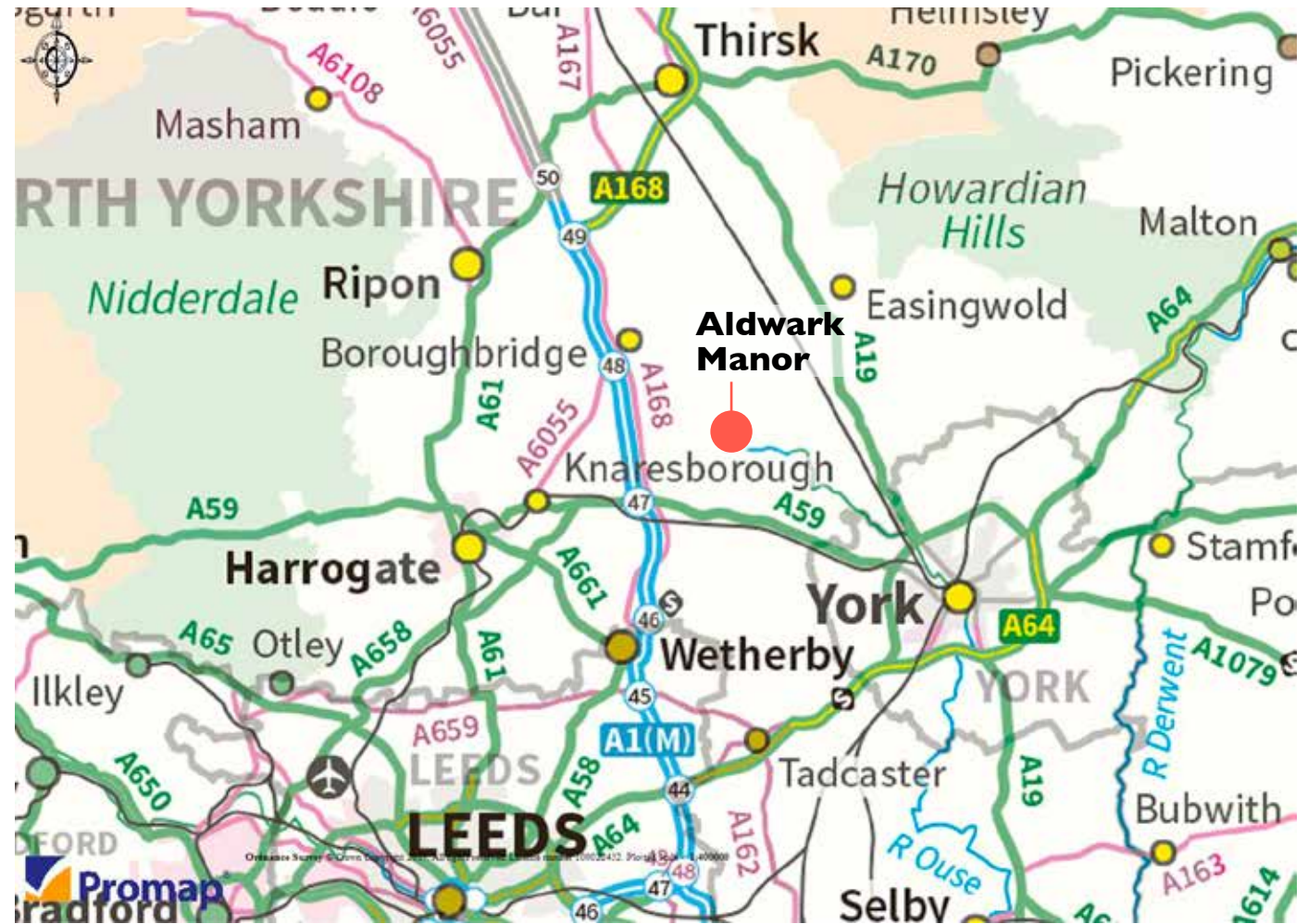
Aldwark Manor Golf & Spa Hotel and its Surrounds

Aldwark Manor Golf & Spa Hotel is set within beautifully manicured grounds and parklands, and enjoys access via a sweeping drive through the golf course.

The hotel began life as a private residence which was built for the daughter of Lord Walsingham and gifted to her as a wedding present. Since then, the traditional 18th century manor house has been used as a RAF base to plan the legendary Dam Busters raid.

Aldwark Manor Golf & Spa Hotel is situated on the southern edge of Aldwark village, conveniently located 13 miles north west of historic York and 14 miles east of the spa town of Harrogate. The hotel also benefits from immediate access to the regional and national motorway network, being located only eight miles from Junction 47 of the A1(M).

Located 27 miles south west of the hotel, Leeds Bradford Airport serves close to 3.6m passengers per annum and provides strong international links to key business and leisure destinations. The closest major train station to Aldwark Manor Golf & Spa Hotel is York train station, which provides journey times to Leeds, Manchester and London of 26 minutes, 1 hour 20 minutes and 1 hour 50 minutes respectively.



For illustration purposes only. Not to scale.

Accommodation

The hotel has 53 spacious en-suite bedrooms, beautifully decorated with modern furnishings with many overlooking the hotel's pristine parkland and stunning Yorkshire countryside. All bedrooms are equipped with complimentary WiFi, tea & coffee making facilities, a TV and offer the features of a four-star hotel. The hotel provides three disabled rooms.

Bedroom Type	Number	Average size (sq.m)
Double Guestroom	11	16
Twin Guestroom	9	16
King Guestroom	15	22
Family Guestroom	5	25
VIQ Guestroom	6	25
Feature Double Rooms	6	32
Wensleydale Suite	1	49
Total	53	22

Food and Beverage

An award-winning AA Rosette restaurant, The Brasserie is an attractive dining destination featuring a modern take on traditional French and British cuisine. The Brasserie uses locally-sourced ingredients from the Yorkshire Dales and can accommodate 72 covers in total.

The Terrace Bar and Squadron Bar both overlook the golf course's fairway. The Terrace Bar and Squadron Bar provide 20 and 38 covers respectively.

Private dining can also be provided in the characterful Barnes Wallis Room for up to 50 covers.



Feature Double Room



Feature Double Room



Conferencing and Events

Aldwark Manor Golf & Spa Hotel offers four meeting rooms, accommodating up to 240 delegates in the Marston Suite.

The Marston Suite is the largest of the meeting rooms and offers a contemporary feel with conference facilities and a dance floor to suit meetings and social events. The Aldwark Suite and Holbrook Suite combine to form the Marston Suite, offering flexibility to delegates and the opportunity to have a breakout room.

The Walsingham Suite is set in the original part of the hotel. Named after Lord Walsingham, whose daughter was gifted the original manor house as a wedding present, Walsingham Suite's period features, private walled garden and terrace make it a highly popular venue for celebrations. The Aldwark Suite, Holbrook Suite and Yorke Suite also offer private bars and terraces.

All meeting rooms are situated on the ground floor and offer abundant natural daylight and air-conditioning.

Meeting Room	Maximum Capacity	Area (sq.m)
Marston Suite (can be subdivided into 2 rooms)	240	206
Walsingham Suite	100	88
Barnes Wallis Room	50	51
Yorke Suite	20	30
Total	410	375

There are 200 car parking spaces located on-site.

Leisure Facilities

Aldwark Manor Golf & Spa Hotel's health club is one of the key attractions, offering a sauna, steam room, jacuzzi, seven treatment rooms and a heated swimming pool. There is also a fully-equipped gym and exercise studio.

Surrounded by this stunning landscape in the Vale of York, the hotel offers an 18-hole championship golf course, with the River Ure providing some challenging holes.



Pool



Golf Course

Trade

Full trading information is available to interested parties through the joint selling agents under a confidentiality agreement. A simple summary of actual and budget trade is provided below:

	2015A	2016A	2017B
Occupancy	75.1%	78.1%	81.4%
ADR	£76.05	£76.32	£77.68
RevPAR	£57.08	£59.57	£63.20
Turnover	£3,461,000	£3,424,000	£3,699,000

Future Potential

There is historic planning permission to develop an additional 73 bedrooms, further meeting facilities, reconfigure the food and beverage areas and extend car parking. This expired in March 2014.

Terrace Bar



Bridgewood Manor

Near Blue Bell Hill, Walderslade Woods, Chatham ME5 9AX



Executive Summary

- Situated three miles from both Chatham and Rochester, and only 0.8 miles north of Junction 3 of the M2
- 100 modern en-suite bedrooms in purpose-built hotel
- Stylish dining venue at Squires Restaurant and adjoining Squires Bar
- Diverse range of conference space with capacity to accommodate up to 200 delegates in the largest room
- Extensive health club including a sauna, gym, swimming pool and spa facilities
- Opportunity to reinstate previous planning permission for 55 keys, which expired in January 2014
- Available free and clear of current brand and management allowing re-branding and re-positioning opportunities

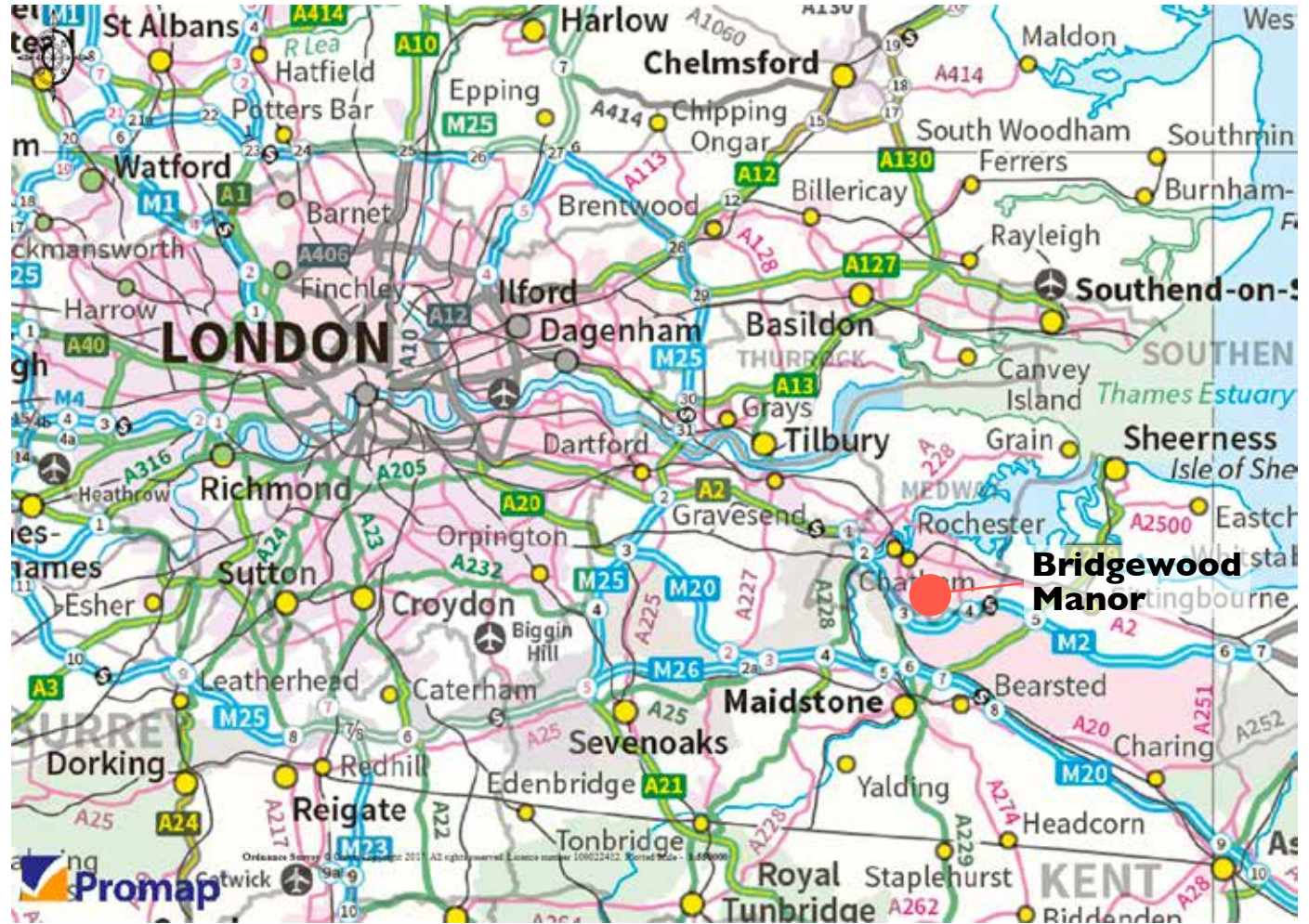


Bridgewood Manor and its Surrounds

An attractive four-star hotel, Bridgewood Manor makes an ideal venue for corporate and leisure guests alike. Located in the historic town of Rochester, Kent, the hotel benefits from a location which is easily accessed from local motorway connections.

The hotel offers ample meeting and event space and a charming courtyard is incorporated at the hotel's centre for guests to relax, eat and drink in, while an extensive health club offers a gym, sauna, swimming pool and spa facilities.

The closest train stations to Bridgewood Manor are Rochester and Chatham, both equidistant from the hotel at three miles away. The stations provide journey times to London in 40 minutes. London Gatwick Airport serves over 44m passengers per annum and is only 41 miles away, providing excellent international connections.



For illustration purposes only. Not to scale.

Accommodation

The hotel has 100 en-suite contemporary bedrooms, each equipped with complimentary WiFi, tea and coffee making facilities, a flat-screen TV, and ample workspace. Superior Rooms and Suites further provide bathrobes, feather mattress toppers and complimentary drinks. The hotel provides two disabled rooms.

Bedroom Type	Number	Average size (sq.m)
Standard Double Room	69	16
Twin Room	18	16
Superior Double Room	3	21
VIQ Rooms	6	20
Suites	4	33
Total	100	17

Food and Beverage

Squires Restaurant provides a stylish dining experience for 70 covers. In addition, the restaurant's menu is updated regularly to offer guests a seasonal selection of home favourite sweets and savouries.

The adjoining Squires Bar is open throughout the day serving traditional afternoon tea, lunches, pre-dinner aperitifs or post-dinner cocktails; accommodating up to 50 covers.



Conferencing and Events

Bridgewood Manor provides seven meeting rooms and two syndicate rooms. The Hythe Suite 1 & 2 is the largest space and can accommodate up to 200 delegates theatre-style.

The Hythe Suite offers a spacious meeting and events area with ample natural daylight overlooking a picturesque courtyard. It can be split into two parts offering flexibility and privacy to delegates. The Maidstone Suite and Hogarth Suite also overlook the central courtyard, with the Chatham Suite and Rochester Suite adjoining the Hogarth Suite to provide ideal breakout areas for larger meetings. The Stratford Suite is located between Squires Restaurant and the Bar, and offers access to a patio area at the front of the Hotel. The Marston Suite provides a more intimate meeting area.

All of the meeting rooms offer air-conditioning, save for the Rochester Suite and the two syndicate rooms.

Meeting Room	Maximum Capacity	Area (sq.m)
Hythe Suite 1 & 2 (can be subdivided into 2 rooms)	200	200
Hogarth Suite	150	131
Stratford Suite	50	47
Maidstone Suite	50	81
Rochester Suite	50	44
Chatham Suite	40	44
Marston Suite	40	38
Syndicate Room A	10	9
Syndicate Room B	10	9
Total	600	603

There are 170 car parking spaces located on-site.

Leisure Facilities

The Health Club at Bridgewood Manor provides guests with four treatment rooms, spa, sauna, spray tan room, steam room and a heated indoor swimming pool. Guests can also enjoy the hotel's well-equipped gym.



Stratford Suite



Hogarth Suite



Hythe Suite 1 & 2

Trade

Full trading information is available to interested parties through the joint selling agents under a confidentiality agreement. A summary of actual and budget trade is provided below:

	2015A	2016A	2017B
Occupancy	67.1%	66.1%	69.7%
ADR	£61.22	£64.79	£65.04
RevPAR	£41.08	£42.84	£45.34
Turnover	£3,735,000	£3,866,000	£4,040,000

Future Potential

The hotel benefits from historic planning permission for an additional 55 bedrooms, plus an expansion of the existing conference facilities. This expired in January 2014.

Lounge Area



Hellidon Lakes Golf & Spa Hotel

Hellidon Lakes, Hellidon, Daventry NN11 6GG



Executive Summary

- Very accessible position with close proximity to the M40 and M1, set within the beautiful Northamptonshire countryside
- 110 spacious en-suite bedrooms
- Ample food and beverage options served in the Lakes Restaurant and two accompanying bars
- Extensive conference facilities with the largest suite accommodating up to 300 delegates
- Substantial leisure facilities including a health club, spa, bowling alley and a championship 18-hole golf course as well as a 9 hole golf course
- Beautifully landscaped gardens and grounds which are home to eight surrounding lakes
- Opportunity to reinstate historic planning permission to develop a further seven bedrooms (expired in September 2014)
- Available free and clear of current brand and management allowing re-branding and re-positioning opportunities

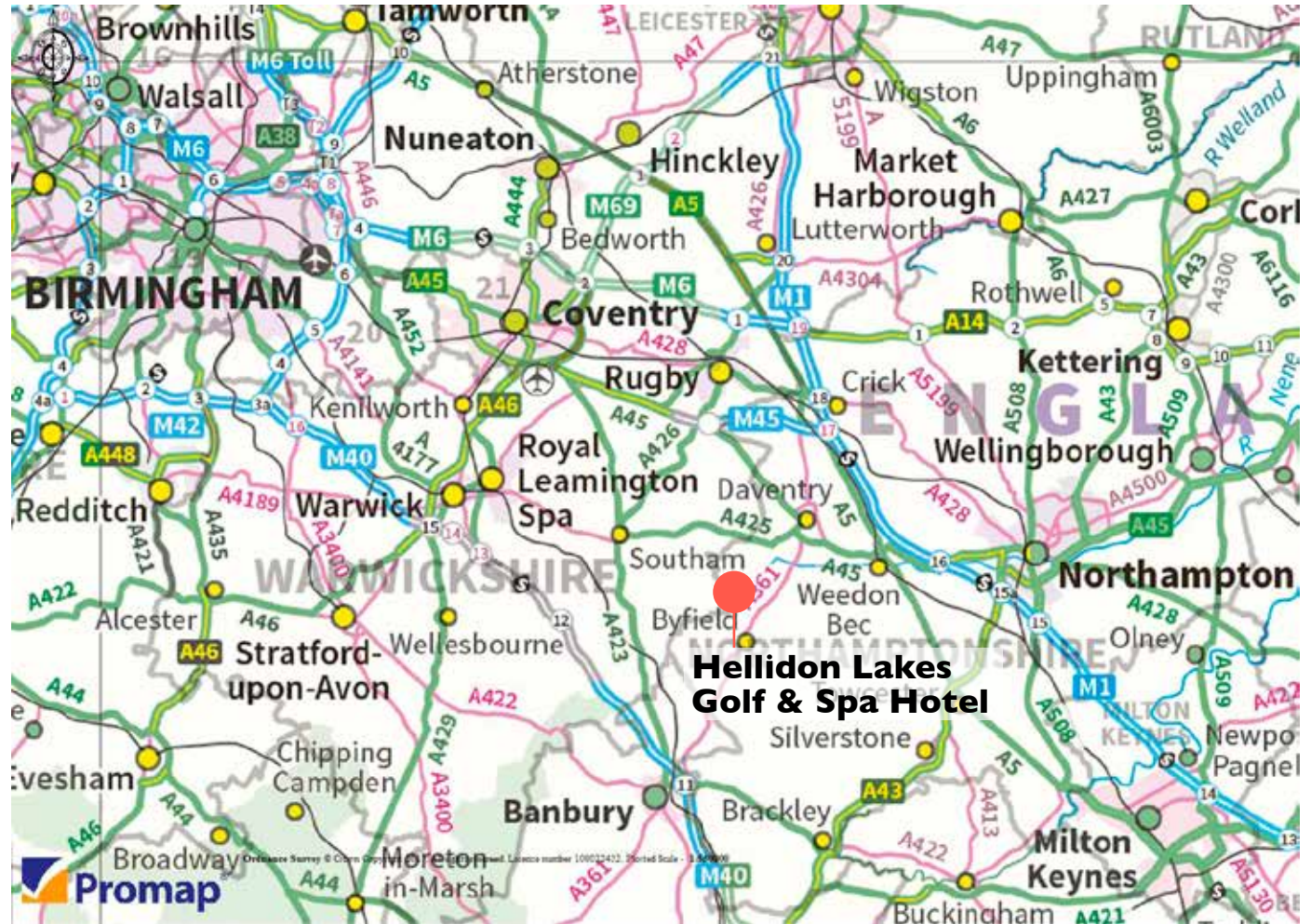
Golf Course



Hellidon Lakes Golf & Spa Hotel and its Surrounds

Situated within 220 acres of picturesque Northamptonshire countryside, Hellidon Lakes Golf & Spa is renowned for its country location and takes its name from the eight lakes positioned within the grounds. The championship golf course, along with its own four-lane bowling alley, health club facilities and close proximity to Silverstone Circuit creates an exceptional location for leisure guests, whilst the availability of extensive conference rooms is ideal for corporate stays.

Conveniently accessible from the M1 and M40, 11 miles and 12.2 miles away respectively, the hotel still retains a sense of rural escapism. The closest train station to Hellidon Lakes is Banbury Railway Station, 13 miles to the south of the hotel. The station provides journey times to Oxford, Birmingham and London in 16 minutes, 45 minutes and 52 minutes respectively. The closest international airport to the hotel is Birmingham Airport, approximately 32 miles north west, which serves approximately 12m passengers per annum.



For illustration purposes only. Not to scale.

Accommodation

The hotel has 110 spacious bedrooms, all with en-suite facilities and include complimentary WiFi, tea and coffee making facilities, and a TV. Suites additionally offer separate lounge areas. The hotel offers two disabled bedrooms.

Bedroom Type	Number	Average size (sq.m)
Double Guestroom	44	23
Twin Guestroom	37	23
Family Guestroom*	4	-
Superior Double Room*	8	-
Superior Twin Room*	9	-
Superior Family Room*	4	-
Suite	4	40
Total	110	24

*Bedroom types are too variable to provide an average

Food and Beverage

The Lake Restaurant has spectacular views across the Northamptonshire countryside and the hotel's golf courses.

Hellidon Lakes also offers two bars, Terrace Bar and Lounge Bar. Both venues are open throughout the day until late. While the Terrace Bar shares the restaurant's views overlooking the hotel grounds, Lounge Bar offers a more cosy retreat with its open fire.

Overall, the Lake Restaurant can cater for up to 68 covers while Terrace Bar and Lounge Bar can accommodate 54 and 44 covers respectively.



Superior Double Room



Conferencing and Events

Hellidon Lakes Golf & Spa Hotel is one of the regions most substantial conference venues. There are six meeting rooms at the ground floor of Hellidon Lakes Golf & Spa Hotel which can be configured to provide great flexibility to delegates. The Marston Suite is the largest meeting space and can host up to 300 delegates.

Meeting Room	Maximum Capacity	Area (sq.m)
Marston Suite (can be subdivided into 2 rooms)	300	271
Stratford Suite (can be subdivided into 5 rooms)	240	220
Warwick Suite (can be subdivided into 3 rooms)	200	176
Holywell Suite (can be subdivided into 3 rooms)	100	110
Fawsley Room	48	35
Welton Room	30	52
Total	918	864

The Marston Suite is made up of St John's Room and St Anne's Room. Overlooking the well-designed courtyard, the room benefits from ample natural daylight and adjoins the Marston Suite lounge. Both the Stratford Suite and the Holywell Suite boast access to the patio and can be configured into smaller meeting rooms.

All meeting rooms are air-conditioned and offer natural daylight.

The hotel can accommodate up to 200 cars on-site.



Leisure Facilities

The Health Club at Hellidon Lakes Golf & Spa Hotel comprises an indoor heated swimming pool, steam room, Jacuzzi and spa, popular with both leisure and business guests. The on-site gym and four-lane tenpin bowling alley add to the leisure amenities.

The hotel boasts a championship golf course, consisting of 6,187 yards over 18 holes (par 72), plus an additional 9 hole course to complete the 27 hole experience. In addition, there are two putting greens and a practice ground.

Trade

Full trading information is available to interested parties through the joint selling agents under a confidentiality agreement. A summary of actual and budget trade is provided below:

	2015A	2016A	2017B
Occupancy	65.9%	68.9%	70.1%
ADR	£60.63	£62.48	£63.63
RevPAR	£39.93	£43.06	£44.60
Turnover	£4,221,000	£4,606,000	£4,753,000

Future Potential

The hotel benefits from historic planning permission for an additional seven bedrooms, which expired in September 2014.



Bowling Alley



Jacuzzi and Pool



Stratford Suite

Tankersley Manor

Church Lane, Tankersley, Barnsley S75 3DQ



Executive Summary

- Located less than a mile from Junction 36 of the M1
- 98 cosy, en-suite bedrooms
- Bar & Brasserie serving British classics to 200 covers
- Contemporary conference amenities with the largest room holding up to 400 delegates
- Excellent leisure facilities with a modern health club, spa and gym
- Available free and clear of current brand and management allowing re-branding and re-positioning opportunities

Hotel Exterior



Tankersley Manor and its Surrounds

Tankersley Manor is an attractive, four-star hotel which merges a Grade II listed, 17th century manor house with one of the largest purpose-built conference centres along the M1 corridor. Positioned against the historic former private residence, the hotel also offers 98 bedrooms and a modern health club and spa, making it an exceptional destination for corporate and social events.

Many of the original period features have been retained in the hotel, including exposed wooden beams and sash windows with Yorkshire stone windowsills. This rustic charm has been incorporated into the hotel's dining areas, as well as bedroom suites.

The closest train station to Tankersley Manor is Barnsley Train Station, six miles to the north of the hotel. The station provides journey times to Sheffield, Leeds and Manchester in 24 minutes, 32 minutes and 1 hour and 23 minutes respectively. The closest international airport is Doncaster Sheffield Airport, approximately 25 miles to the east, while Leeds Bradford is located 32 miles away. Manchester Airport, although being located further afield 41.5 miles to the south west, is the UK's third busiest airport.



For illustration purposes only. Not to scale.

Accommodation

The hotel has 98 cosy bedrooms, all with en-suite facilities, complimentary WiFi, tea and coffee making facilities, and a TV. With room upgrades, guests can enjoy a four poster bed in one of the feature double rooms or separate lounge areas and air conditioning in one of the suites. The hotel provides two disabled rooms.

Bedroom Type	Number	Average size (sq.m)
Double Guestroom	65	23
Twin Guestroom	17	23
Double Superior Room	5	28
VIQ Rooms	5	26
Feature Double Room	4	43
Suites	2	28
Total	98	24

Food and Beverage

The Bar & Brasserie at Tankersley Manor provides an expansive setting of over 200 covers, with three dining areas for guests to choose from. Exposed oak beams and brickwork conceive a cosy, rustic environment where classic British favourites are served, ensuring an excellent dining experience.



VIQ Room



Bar & Brasserie



Standard Double Room

Conferencing and Events

There are ten meeting rooms at Tankersley Manor which offer delegates the option of a distinctive period events space or a modern conference facility.

Meeting Room	Maximum Capacity	Area (sq.m)
Tankersley Suite (can be subdivided into 3 rooms)	400	336
Manor	100	117
Crook Barn	80	74
Fitzwilliam	60	66
Worsbrough	50	48
Wharnccliffe	40	48
Harley	40	43
Wortley	25	55
Cawthorne	12	19
Wentworth	12	19
Total	819	825

The Tankersley Suite is located at the ground floor of the state-of-the-art events centre and offers large entrance doors to allow vehicular access if required. The Cawthorne, Wortley and Worsbrough rooms sit above the Tankersley Suite on the first floor. Crook Barn is an original 17th century barn which has been converted and amalgamated with the current events centre, combining the hotel's period character with modern technology. The Manor, Wharnccliffe, Harley, Fitzwilliam and Wentworth are all situated in the manor house and can be used for private dining or syndicate rooms.

Car parking is available on-site for up to 260 cars.

Leisure Facilities

Tankersley Manor's Health Club provides an indoor swimming pool, steam room, Jacuzzi and spa. The hotel's gym also offers a range of cardio and muscle toning equipment.



Crook Barn



Tankersley Suite



Pool

Trade

Full trading information is available to interested parties through the joint selling agents under a confidentiality agreement. A summary of actual and budget trade is provided below:

	2015A	2016A	2017B
Occupancy	72.2%	70.1%	73.7%
ADR	£59.97	£62.69	£64.10
RevPAR	£43.29	£43.93	£47.24
Turnover	£4,782,000	£4,968,000	£5,081,000

Future Potential

To ensure the hotel retains its position as an exceptional destination for corporate events, capital expenditure on bedrooms and leisure amenities could improve room rates and help to preserve this income stream into the future.



General Information

Tenure and Basis of Sale

The properties are held majority freehold and will be sold as going concerns (TOGC).

Inventory and Stock

Fixtures, fittings and equipment are included in the sale with general stock at valuation or completion.

Services

We understand the hotels have mains electric and water supplied and on site LPG, with the exception of Bridgewood Manor, which has main gas supplied.

Licences

The hotels all have Premises and Civil Wedding Licences.

EPC

Aldwark Manor Golf & Spa Hotel	EPC Rating: D
Bridgewood Manor	EPC Rating: C
Hellidon Lakes Golf & Spa Hotel	EPC Rating: C
Tankersley Manor	EPC Rating: B

TUPE

The purchaser will be required to comply with the relevant legislation in respect of current employees.

Rateable Value

The hotels have rateable values as follows:

Aldwark Manor Golf & Spa Hotel	£197,000
Bridgewood Manor	£246,000
Hellidon Lakes Golf & Spa Hotel	£253,000
Tankersley Manor	£300,000

VAT

Should the sale of any of the properties or any right attached to them be deemed a chargeable supply for VAT purposes, such tax will be payable by the purchaser in addition to the sale price.

Further Information

Detailed information relating to the properties and the performance of each hotel can be found within the secure project dataroom. For access, please visit www.savills.com/projectquebec and complete the click-through Non-Disclosure Agreement.

Conditions of the Joint Agent's Information

These sales particulars are prepared as a general guide to the properties (which expression includes business and trade content, if any, included in the sale) for the convenience of a prospective purchaser (an "Acquirer") and are intended for business people familiar with commercial transactions. If you are not sure that you fit this description you should take relevant independent advice before proceeding further. Christie & Co and Savills ("The Joint Agents") for themselves and for the Client, give notice that: (a) these particulars are made without responsibility on the part of The Joint Agents or the Client; they do not obviate the need to make appropriate searches, enquiries and inspections, nor do they constitute any part of an offer or contract, and statements herein are not to be relied upon as statements or representations of fact; any Acquirer must satisfy himself, by inspection or otherwise, as to their correctness and any error, omission or mis-description therein shall not affect or annul the sale or be grounds for rescission or compensation; (b) the Client does not make or give, and neither The Joint Agents nor any of their employees has any authority to make or give, any representation or warranty whatsoever in relation to the properties; (c) The Joint Agents have not carried out a detailed survey, nor tested the services, appliances and specific fittings; (d) dimensions (where given) are approximate and should be verified by an Acquirer; and (e) any accounts or financial statements or registration information provided to an Acquirer are provided on behalf of the Client by The Joint Agents, who cannot therefore offer any guarantee of their completeness or accuracy, and accordingly shall not be liable for any loss, damage, cost, expenses or other claims for compensation arising from inaccuracies or omissions therein. These details were believed to be correct at the date of publication but their accuracy is not guaranteed.

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