

OADBY GOLF COURSE

OADBY • LEICESTER • LE2 4AJ



TO LET – 18 hole golf course with planning consent for development of a 15 bay floodlit driving range, adjacent to Leicester Racecourse

Leicester City Centre 4 miles, M1/M69 J21 5 miles, Nottingham 32 miles, Birmingham 46 miles
(all distances are approximate)

SUMMARY OF FACILITIES

Oadby Golf Course is situated in a highly accessible location adjacent to Leicester Racecourse, on a site extending to approximately 106.3 acres (43.0 hectares), comprising:-

- 18 hole 6,000 yard par 72 golf course
- Single-storey golf clubhouse 4,773 sq ft (443.4 sq m) GEA
 - Golf professional's shop 814 sq ft (75.6 sq m) GEA
 - Green keeper's building 3,034 sq ft (281.9 sq m) GEA
 - Putting green
- Planning consent for construction of a 15 bay floodlit golf driving range
- Car parking for approximately 80 cars





BACKGROUND

Oadby Golf Course was developed and first opened in 1974. It was constructed partly on former parkland and partly within the racecourse circuit, primarily as a public golf course for pay and play use. The golf course and its adjoining clubhouse facilities were operated by Oadby & Wigston Borough Council under a lease which commenced in April 1974 and ended in April 2012 when the golf course closed for business. Although the site has been maintained since closure, the golf course is not currently in a playable condition, and the clubhouse buildings will require refurbishment or redevelopment before they could be returned to use in conjunction with the course.

LOCATION

Oadby Golf Course is situated on the south eastern outskirts of Leicester, with excellent road communications as it benefits from direct access onto the Southern Leicester Ring Road and the A6, leading south to Market Harborough. The national motorway network is within easy reach, with Junction 21 of the M1/ M69 approximately 5 miles to the west.

The immediate surroundings comprise residential properties, with Oadby being one of the more prosperous areas of Leicester. To the west of the site are recreational areas of parkland /playing fields which are in third party ownership. A demographic survey of the population within a 20 minute drive of the site prepared by CACI indicates a population of 528,800 within this catchment area. A full copy of this report is available within the further information data room for the site.

The clubhouse and 9 holes of the golf course are located on the western part of Leicester Racecourse site, a further nine holes being situated within the centre of the racecourse circuit.





GOLF COURSE FACILITIES

The Golf Course

The 18 hole golf course extends to approximately 6,000 yards, par 72 (Golfers Guides). The gently undulating site slopes towards the south over the southern half of the golf course, which is crossed by Wash Brook in an east - west direction close to the southern boundary. The site extends to approximately 106.3 acres (43.0 hectares), of which approximately 43.2 acres (17.4 hectares) comprises the area within the racecourse circuit itself on which nine holes of the course are located.

Since closure of the golf course in April 2012 it has only been maintained to a basic standard as open grassland and therefore intensive maintenance would be required in particular to renovate tees, greens and bunkers to bring them back into a playable condition.

Golf Clubhouse

Single-storey golf clubhouse building of timber frame construction, clad with timber elevations beneath a flat synthetic covered roof extending to approximately 4,773 sq ft (443.4 sq m) GEA (Promap). This building provides basic bar and changing facilities, but has been disused since April 2012 and requires comprehensive refurbishment or redevelopment before it can be brought back into use.

Golf Professional's Shop

Of similar design and construction to the clubhouse, the golf professional's shop building extends to approximately 814 sq ft (75.6 sq m) GEA (Promap). It is located next to the clubhouse overlooking the golf course to the south, has also been disused since April 2012, and will require some refurbishment before being brought back into use.

Green keeper's Building

A modern steel portal framed building clad with corrugated profile steel sheeting to the sides and roof, extending to approximately 3,034 sq ft (281.9 sq m) GEA (Promap). It has a concrete floor internally and is in good condition, suitable for continued use as a green keeper's or general maintenance store.

Putting Green

A putting green is located to the south of the golf clubhouse.

Car Park

The car park is located on the north side of the clubhouse, surfaced with crushed stone and has space to accommodate approximately 80 cars.

DEVELOPMENT OPPORTUNITY

Oadby Golf Course provides an opportunity for development of a new golf related leisure business based upon the existing golf and clubhouse facilities. The freehold owner will be flexible over the proposed lease terms if it enables long term investment in development of improved golf or leisure facilities which are compatible with the adjoining racecourse operation.

The site occupies a highly accessible position on the southern Leicester ring road adjoining the racecourse which is already a high profile leisure venue including conference and entertainment facilities. Development options which might be considered include:-

- Refurbishment of the existing clubhouse and renovation of the course for continued operation of the original business.
- Construction of the new floodlit golf driving range building and reconfiguration of the golf course around the new range area.
- Importation of clean soil in accordance with the approved golf driving range plan, which may allow some income to be generated to help fund the construction.
- Redevelopment of the clubhouse and professional's shop building in conjunction with development of a new golf driving range.
- Development of an adventure golf facility on part of the golf course in conjunction with re-organising the golf course layout.
- Redevelopment and re-opening of a reconfigured 9 hole golf academy, excluding land in the centre of the racecourse circuit.
- Development of additional compatible indoor or outdoor leisure facilities with separate or shared clubhouse facilities serving the golf activities.

Some of these development options would require further planning permission to be obtained.

SERVICES

The site is connected to mains water, electricity and drainage although re-connection to the various buildings will be required.

The golf course greens are served by an irrigation system connected to mains water, although this may require renovation or replacement.

TOWN AND COUNTRY PLANNING

The local planning authority is The Borough of Oadby and Wigston, Council Offices, Station Road, Wigston, Leicestershire LE18 2DR Tel 0116 288 8961.

On 18 October 2013 planning permission was granted for a golf practice range to include construction of 15 covered bays and associated landscaping. The range is permitted to be floodlit and is to be constructed immediately to the south of the existing golf clubhouse building which will require reconfiguration of four holes of the golf course to enable the existing golf course to be retained. The proposals include development of a short game practice area close to the clubhouse building. A full copy of the planning permission is available in the data room of additional information.

The adjacent plan shows the reconfigured arrangements for the area currently occupied by 9 holes to the west of the racecourse. It would still be possible to use the additional 9 holes within the racecourse circuit itself following development of the driving range, to provide an 18 hole course, using the existing access crossing to the east of the second hole of the reconfigured 9 hole course.

PROPOSED RANGE & 9 HOLE LAYOUT PLAN



BUSINESS RATES

The current rating list effective from 1 April 2010 to 31 March 2017 identifies the rateable value of the property as £26,750.

TENURE AND TERMS OF THE PROPOSED LEASE

The freehold interest in the site is held by Leicester Racecourse Holdings Limited, which is offering the golf course land and buildings to let on the following principal terms:

- The grant of a new FRI lease of minimum term 25 years.
- A fixed annual base rent, payable quarterly in advance, to be reviewed on an upward only basis at five yearly intervals in line with increases in the Retail Price Index.
- In addition to the fixed annual base rent, a percentage of income generated by the business from all sectors, net of VAT, payable half yearly in arrears.
- The tenant to undertake agreed works to bring the golf course and clubhouse back into use and to implement any proposed additional development to an agreed specification and timetable.

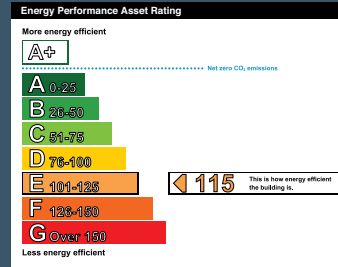
Flexible lease terms will be offered depending upon the nature and extent of works or development to be undertaken by the tenant.

VAT

Should the grant of the lease or any right attached to it be deemed a chargeable supply for the purpose of VAT, such tax shall be payable by a purchaser in addition.

ENERGY PERFORMANCE CERTIFICATES

Full copies of the Energy Performance Certificates are available on request or alternatively can be viewed in the online data room.



FURTHER INFORMATION AND VIEWINGS

An online data room providing detailed information in relation to the property and proposed lease terms is available to seriously interested parties on request.

Viewings are to be undertaken strictly by appointment through the selling agents, in order to avoid disruption to the racecourse business.

For further information or to arrange a viewing, please contact Savills, Wytham Court, 11 West Way, Oxford, OX2 0QL:-

Contact: Angie Simmons +44 (0)1865 269015
asimmons@savills.com

Contact: Ian Simpson +44 (0)1865 269022
+44 (0)7967 555478
isimpson@savills.com

IMPORTANT NOTICE

Savills, their clients and any joint agents give notice that:

1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
2. Any areas, measurements or distances are approximate. The text, images and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

Site photographs taken June 2012 and Aerial photograph taken April 2016

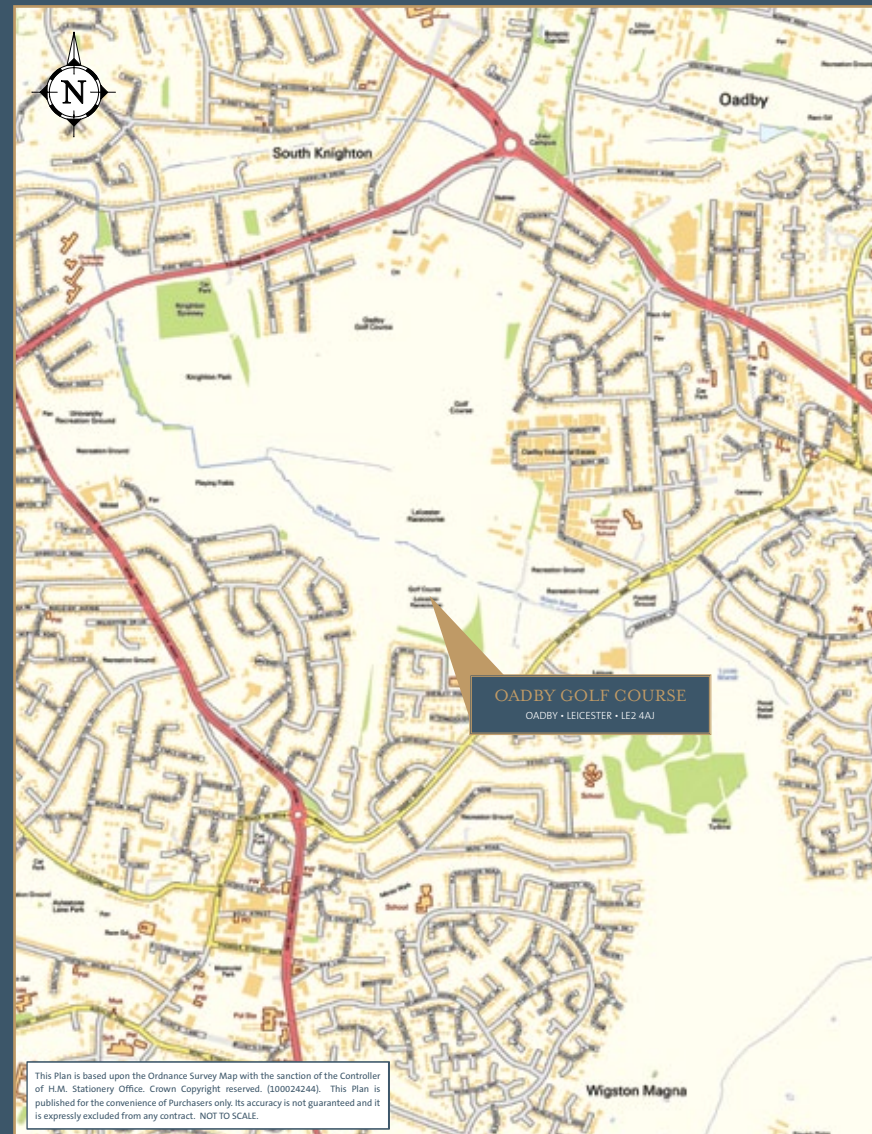
Sale particulars prepared April 2016



DIRECTIONS

The postcode for the property is LE2 4AJ.

From Junction 21 of the M1/M69 motorway, head eastbound on Soar Valley Way (A563) towards Oadby and Wigston. Follow Soar Valley Way until you reach the A6. Access to the racecourse and the golf course is directly from the A563/A6 roundabout.



Savills Leisure
Wytham Court
11 West Way
Oxford
OX2 0QL
savills.co.uk

