

SOLD AT AUCTION BY GUY SIMMONDS

**The Tudor Oaks Lodge & Restaurant,
Astwick, Near Hitchin, Hertfordshire**



Tenure: Freehold

Guide Price: £499,950

Turnover: Advised sales for
year end Dec 2012 circa
£145,323 (incl. VAT).

Sales Agent: **Guy Simmonds**
01332 865112.

Leading National Licensed Property Agents Guy Simmonds has sold this unique 15th Century Hotel, Restaurant and Function Venue which is situated in a wonderful position on the A1(M), set in approx. nine acres of prime development land within the Northern Home Counties.

This extensive property has 14 En-Suite Letting Bedrooms, Lounge Bar/Dining Area (circa 60), Restaurant/Function Room (circa 80), Snug Area (circa 16) and a Self-Contained Function Venue (licensed for 250). To complete the property are nine Acres of Land, one Bedroomed Flat, Car Park and Large Commercial Catering Kitchen.

Guy Simmonds took auction instructions to market this business and freehold property in late summer. Following our extensive marketing campaign, which included national press advertising and our unique collection of websites/domain names, we received huge interest resulting in over 30 official auction packs being sent out.

As is usual with our personal auction service, the auction took place on site at the premises, rather than being included (and lost) in a block auction taking place remote from the site. The auction commenced at 6pm (after people had finished work) and was extremely well attended. The Guide Price of £499,950 was quickly exceeded, amid frenetic bidding from various interested parties – including overseas bidders. The auction culminated in a successful bid of £590,000 by the new operators Mr & Mrs Kevin & Athanasia Norman, who purchased under their company name. They already have a highly successful company and the addition of the Tudor Oaks Lodge will no doubt enhance and complement their existing business perfectly. Their linen company already is synonymous with functions and weddings and they fully intend to exploit and maximise this area of the business, at the unique Tudor Oaks Lodge – which would obviously make a superb wedding venue. We wish Mr & Mrs Norman our very best wishes for the successful operation of their new business.

Marc Blackford our National Sales Director who handled the auction sale commented “this was an excellent example of how maximum advertising by Guy Simmonds can culminate in a sale price of circa 20% in excess of the Guide Price, thereby producing an extremely successful process to the delight of the vendors” .

As always, Guy Simmonds are always delighted to visit prospective vendors and advise on the benefits of a potential auction sale, or open market sale - anywhere in the UK.

