



## CASE STUDY

**The Light Brigade Hotel, 2A Oxford Street, Woollahra NSW 202**

**NSW | Hotel | EOI**

Ray White Hotels Australia were very enthusiastic, when entrusted by, Dean Haritos of Haritos Hotels bring to the market the 'Iconic Light Brigade Hotel.

Ultimately the property sold for an impressive \$8,250,000 to the Bayfield Family who were looking to reallocate capital after their much publicised divestment from the Newport Arms Hotel.

An effective national 4 week print media marketing campaign was run across the 5 major broadsheet and tabloid newspapers that extracted 80 qualified enquiries and multiple written offers to purchase the Eastern Suburbs freehold.

A popular hotel for the well-heeled clientele of Woollahra the multi-level operation features a ground floor public bar, bistro area and gaming room (with 10 EGM's). The second floor houses the chic and ultra-modern 'La Scala on Jersey' Italian restaurant and cocktail bar, offering an authentic dining experience with evocative city views. The

hotel was also sold with an approved Development Application for an outdoor gaming solution.

2015 continues to herald in a very successful period for Hotel sales. The current interest rates are cheap, bank covenants are liberal, capital is abundant and commensurately market activity is high. Investors are hungry for A- grade property and hotel assets are undoubtedly in favour.

### Sales Analysis\*

<b>Sale Price:</b>	\$8,250,000
<b>Vendor:</b>	Haritos Hotels
<b>Purchaser:</b>	Bayfield Hotels
<b>EOI Close:</b>	17 <sup>th</sup> August 2015
<b>Contacts Exchanged:</b>	19 <sup>th</sup> June 2015

### Marketing Summary

<b>Process:</b>	Expressions of Interest
<b>Marketing Time Frame:</b>	Four Weeks
<b>Marketing Budget:</b>	Circa \$35,000
<b>Marketed By:</b>	Andrew Jolliffe & Joel Fisher



Hotels Australia

### Contact Agents

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