

FOR SALE or
TO LET



Costessey Park Golf Club

Old Costessey, Norwich, NR8 5AL

A highly attractive golf club with practice ground, golf academy, and two clubhouses, set out in historic parkland on the edge of vibrant Norwich. The Club includes lapsed planning permission for seven dwellings.





“A surprising course in all respects. The fairways were in perfect condition and the greens kept catching me out throughout the game. A real gem in Norfolk”





“First time that we played here. A very well maintained course with a good variety of holes varying in length, doglegs, well placed bunkers and crafty water hazards. Certainly a course well worth playing. The practice facilities are very good”





“Very friendly and a nice challenge. A bit of a hidden gem in the city”





Introduction

Costessey Park Golf Club is set in the historic parkland of Costessey Hall, a Gothic hall designed for Lord Stafford Jerningham in 1826 on the site of Costessey Manor. The first record of Costessey was following the Battle of Hastings in 1066 and its award by William the Conqueror to Alan, Earl of Richmond. All that remains of the Hall today is the Costessey Hall Tower, which stands overlooking the 18th fairway and forms a backdrop to much of the course.

Costessey Park Golf Club has been in the ownership of the Vendor since July 1997. Whilst the Club has historically been very much a hobby for the current owner (who has highly successful business interests locally), the owner has invested significantly in the Club over time. Completed projects include the construction of the Spike Bar in 1999 at a cost of £100,000; the refurbishment of the changing rooms and toilets in 2008 (£150,000) and the construction of three new golf holes in 2016 (£300,000). The recent course improvements mean that the business is now well poised for growth.



The site currently enjoys access through the sought-after village of Old Costessey. Recent land acquisition allows for an additional access from the rapidly developing Queen's Hill area.

Regarded locally as a friendly and relaxed Club, Costessey Park is an ideal opportunity for someone seeking a lifestyle investment and potentially a long term land bank. A significant number of residential development schemes have been completed in the vicinity locally, including the nearby on-going Queens Hills development with more than 2,000 homes and Costessey's Lodge Farm project, which will comprise 500 new homes.

The property includes a Listed barn and dilapidated stables with lapsed planning permission for seven dwellings; and the freehold reversionary interest in The Dower House (comprising four let apartments).

Offers in excess of £1.25 million are invited for this historic freehold property.



Location

Costessey Park Golf Club is situated on the north west outskirts of Norwich (population 213,166) close to the A47 Southern Bypass, Longwater Retail Park and Woodland Park.

Situated 6.4 miles / 22 minutes drive from Norwich city centre and 6.8 miles / 20 minutes drive from Norwich International Airport, Costessey Park is ideally positioned to be close enough to its principal target market, yet still able to offer members and visitors a secluded and tranquil environment in which to relax.

Norwich is linked to Cambridge via the A11, which leads to the M11 for access to London and the M25. Great Yarmouth lies some 30 miles / 40 minutes to the east; historic Cromer some 22 miles 40 minutes to the north; and Thetford some 32 miles / 40 minutes to the south west. More than half of Norfolk's 850,000 population are understood to live within a 30 minute drive of the property.

Norwich lies approximately 100 miles north east of London, and is a wonderful fusion of the modern and historic, each complimenting the other. The only English City in a National Park – the Norfolk Broads – Norwich is the most complete medieval city in the UK. The city has a flourishing arts, culture and music scene, superb shopping – Norwich is recognised as one of the UK's top 10 shopping destinations - lively restaurants, bars and nightlife, and a heritage that is a delight to explore, including the internationally renowned Norman Cathedral. The River Wensum runs through the heart of the City, which is ranked at about the 150th biggest city in Europe.

Norwich's economy transitioned from a manufacturing base through to a now mainly service based economy. The city's largest employment sectors are currently business and financial services (31%), public services (26%), retail (12%), manufacturing (8%) and tourism (7%). The city boasts two universities – the University of East Anglia and Norwich University of Arts.

Location plans are shown at the rear of the brochure.



Description of the Property

Costessey Park prides itself as a friendly golf club that is open to all. The facilities, which are presented to a high standard throughout, have a welcoming atmosphere and warm family friendly air.

The facilities comprise:

18 Hole Golf Course

The 18 hole golf course extends to 6,107 yards (par 71) from the white tees and comprises five par 3s, nine par 4s and four par 5's. The course is arranged in a single loop of 18 holes starting and finishing at the clubhouse – albeit that the 8th green and 9th tee are in close proximity to the clubhouse, enabling two starting points when needed.

The course was opened in 1984. In the last 3 years, additional land was acquired to extend the course through the construction of three new holes, which now form holes 4, 5 and 6 of the current layout.

The course takes full advantage of its parkland setting and surrounding woodland backdrop. The gently sloping terrain and River Tud, which meanders through the course, combine to provide a layout that is an interesting test of golf, whilst still being enjoyable to play. Water features come into play on 12 of the holes.

Greens and tees are of sand based construction, with automatic irrigation laid to greens and tees. The course is presented to a good standard throughout. Local subsoils are predominately sand based meaning that year round play is virtually guaranteed.



Feature holes on the course include:

4th hole – A testing par 5 of 494 yards. Be accurate as you drive uphill to the dog-leg right. Then make a careful decision on your second shot, as the fairway narrows passed the fenced lagoon. The long hitter will attempt to reach the narrow green in two, while a more cautious approach stops short of the hazard, leaving 150 yards to the green.

9th hole – A par 3, all downhill and just 168 yards. The challenges are the river Tud that passes just 5 yards short of the green, plus the pond extending to the left and behind the green. Keep calm, because you are teeing off directly in front of the Spikes Bar and you'll probably have an audience,.

17th hole – A challenging 434 yard par 4, across the Tud valley. With the river at almost equal distance between the tee and green, you'll need to carry at least 230 yards to clear the river. Play up short and you'll need an accurate 200 yard plus second shot to reach the green in regulation.

The course had a 4.08 star (out of 5) 'highly recommended' rating on Golf Shake as at August 2017 based on 36 reviews, testament to its popularity.

Practice Ground

A large practice ground is situated on the right hand side of the entrance road.



Practice Academy



Spike Bar



Jerninghams Clubhouse



Barn Scheme with lapsed pp for seven dwellings



18 Hole Golf Course



Listed Costessey Hall Tower



The Dower House



Practice Academy

The practice academy is a feature of the business. Formed in 2016 following the reconfiguration of the main golf course, and situated adjacent to the Spike Bar, the academy utilises part of the original golf course (including 2 of the original greens). The academy comprises:

- 3 par 3 golf holes
- 9 hole practice putting green
- 2 practice driving nets

The academy is extensively used by the golf professional as a coaching area and is an excellent facility for those wishing to hone their short game skills.

The irrigated practice putting green is of sand based construction and is maintained to the same standard as the greens on the golf course. Each of the practice nets have all weather / synthetic grass teeing surfaces, which were laid in August 2017.



Jerninghams Clubhouse

The principal clubhouse at Costessey Park – known as Jerninghams opened in 1986. Converted from a former agricultural building, the clubhouse occupies a commanding position overlooking the golf course and the ivy clad Costessey Hall Tower.

The single storey building is primarily of timber frame construction with timber clad elevations under a profiled sheet roof. The accommodation extends (GEA) to c. 484 sq m (5,210 sq ft) and includes:

- Reception lobby
- Reception
- Office (with plant room off)
- Gentlemen's changing room with showers, WCs and drying room
- Ladies' changing room with showers, WCs and drying room
- Ladies, gents and disabled WCs
- Lounge/Dining area (c. 100 covers)
- Kitchen and associated store
- Bar cellar

The clubhouse has a light and airy feel throughout, with fine southerly views over the golf course. The style of the building blends perfectly with the overall relaxed feel of the property and the nearby Spike Bar.

A raised terrace with marquee and barbeque area is situated immediately west of the clubhouse, with access from the lounge bar / restaurant. This is a popular seating area with golfers – permitting heckling of those playing up to the 18th green!

Illuminated car parking facilities (in excess of 100 spaces) adjoin the clubhouse (a mix of formal lined tarmac spaces and informal hard standing). Overflow car parking is currently available nearby.

Spike Bar

The Spike Bar opened in 1999. Of timber frame construction with timber weatherboard elevations under a pitched roof, the pavilion style Spike Bar is very popular with golfers and enables golf to continue without disruption if a wedding or event is taking place in Jerninghams.

Overlooking the first tee, and ideally situated for those requiring halfway house facilities after 8 holes, the accommodation comprises:

Spike bar (40covers)

Golf retail area

Kitchen

Internal lobby with notice boards

Ladies, gents and disabled WCs.

Storeroom

The surrounds of the Spike Bar have been attractively landscaped and include covered and open air seating areas for golfers.

Greenkeepers' Facilities

The purpose built Greenkeeping facility is positioned off the Club's entrance road and adjacent to the main car park.

The building is of metal frame and concrete block construction, with profiled sheet roof and elevations, and concrete floor / and surrounds. The accommodation includes workshop facilities, machinery storage areas, chemsafe, storage areas and Irrigation tank.

A portacabin is positioned adjacent to the main building to provide staff welfare facilities.

A machinery wash down area, bunded diesel tank and storage bays for course materials are available close by.

Additional Properties

The Listed Costessey Hall Tower, The Dower House (a completed development of four residential properties - sold on long leases), a dilapidated Listed barn with associated stables (with lapsed planning permission for the creation of seven residential properties), and a block of nine kennels (two of which are leased for storage) are located off the Club's entrance road. These properties are included in the sale.



Tenure & Possession

Costessey Park is a family business that has been under the control of the same owners since 1997.

The property is held freehold.

All aspects of the business are operated in hand with the exception of golf teaching, which is organised by Professional, Chris Potter, under the terms of an informal agreement dated 7th April 2017.

Vacant possession of the property will be available on completion of the sale, subject to (1) the members' annual playing rights; (2) the agreement with the teaching professional and; (3) the four long leaseholds granted over The Dower House apartments.





The Existing Business

The current proprietors operate Costessey Park for the pride of ownership and love of the game, rather than for commercial gain. Whilst the Club has an established trading record, the recent trading performance of the business has been disrupted by the various capital projects that have been taking place on site – notably the construction of the Spike Bar and more recent golf course extension works. The business is considered to offer scope for commercialisation, especially under the control of a hands on owner operator who focuses on reaping the rewards that the recent capital projects should bring.

Trading History

Costessey Park Golf Club trades as Costessey Park Ltd, with a financial year of 30th September. The business achieved a turnover of c. £130,000 in the year to 30th September 2018 and traded at a loss.

Full details of the operating structure and trading accounts will be made available to parties who undertake an accompanied inspection of the property and sign an NDA.

Traditional Golf Membership

Costessey Park offers various categories of traditional membership, with a membership year commencing on 1st June. Typical membership fees (inclusive of VAT and EGU fees) for the 2019 / 2020 season are:

Golf

<i>Category</i>	<i>Subscription</i>
Full	£845.00
Off Peak	£750.00 (weekday plus w/e after 14.00)
Joint	£1,590.00
Intermediate	£510.00
Junior	£95.00
Corporate	£2,702.40 (daily 4 ball)

A membership loyalty scheme is in place after the first full year of membership.

Members are entitled to obtain a handicap and are offered a membership card giving 10% discounts on purchases in the clubhouse, currently subject to a minimum £50.00 card levy.

A weekly membership is offered over the golf academy at a rate of £5.00 per week.

Points Membership

A points based membership scheme was introduced at the Club in 2008. The scheme enables members to pay green fees in advance by purchasing points – currently subject to a minimum payment of £70 – such points being redeemed for play at the following rates:

<i>Monday – Thursday</i>		<i>Friday</i>	
Before 11.00	3 points	Before 11.00	3 points
Between 11.00 – 14.00	2 points	After 11.00	2 points
Between 14.00 – 15.00	1 point	<i>Weekends & Bank Holidays</i>	
After 15.00	2 points	Between 11.00 – 13.00	4 points
		Between 13.00 – 15.00	3 points
		After 15.00	2 points

The price of points varies according to the number that are purchased. £75.00 for 10 points, £130.00 for 20 points, and £210.00 for 40 points. Points on the card can be used by the cardholder and up to 7 guests.

Points members are ineligible for a handicap, but receive 5% discounts on purchases in the clubhouse, subject to an initial minimum £25.00 card levy.



Green Fees

The green fees for the 2019 summer season are:

	<i>Weekday</i>	<i>Weekend (after 11.00)</i>
18 holes	£30.00	£35.00
All day	£50.00	£60.00
County Card	£25.00	£30.00
Member's guest	£20.00	£25.00
Junior	£15.00	£20.00

Buggy Hire

Buggy hire is available at £15.00 per round members and £25.00 for guests (£25.00 / £40.00 per day).

Societies

Costessey Park offers fine facilities for societies – subject to a minimum of 9 players in each society group. The Club has a good reputation with society organisers and enjoys good levels of repeat business. Society packages are available at any time during the week, and from midday at weekends. Typical summer 2019 society rates are:

	<i>Weekdays</i>	<i>Weekends</i>
Per round	£20.00	£25.00
All day	£34.00	£39.00
Coffee & bacon roll	£4.00	£4.00
One course meal	£9.50	£9.50
Bar meal	£7.75	£7.75
Buggy hire	£25.00	£25.00

A 5% discount is offered to returning societies.

Weddings, Functions & Sunday Carvery

The Jerninghams clubhouse is an ideal venue for social events and, thanks to the recently opened Spikes Bar, can operate without interference on the golf activities. A wide range of activities take place in the clubhouse including Sunday carveries, functions, wakes and weddings.

A varied Sunday carvery is offered regularly, with starters charged at £4.50, main courses £9.25, and desserts at £4.50.

Wedding packages are offered for up to 100 guests. Room hire is £250.00. Wedding packages (typically three courses) include Platinum at £34.70 pp; Gold at £29.35 pp and Silver at £24.00 pp. Alternatively finger buffets are available at £11.50 pp or a fork buffet at £16.50. Various weddings drinks package are offered including Pimms on arrival, a glass of wine and a glass of sparkling wine at £10.50.

Licences

South Norfolk Council confirms that the property has been granted a Premises Licence (ref. PLA0312). The permitted opening hours are Monday – Thursday and Sunday 06.00 to 00.00; and Friday and Saturday 06.00 to 00.30.

The licensable activities are: performance of la play; an exhibition of film; Performance of live music (indoors); playing of recorded music; performance of dance; entertainment facilities for dancing; late night refreshments; and sale by retail of alcohol.

In 2010 SNC granted a Licence under the Marriages Act 1949 and Civil Partnerships Act 2004 for Civil Ceremonies to be held at the property. The Licence was allowed to lapse in April 2014.

The clubhouse has a Food Standards Agency food hygiene rating of 5 – very good.

Golf Course & Grounds Maintenance Equipment

Costessey Park has a full complement of golf course maintenance equipment, all of which is owned outright and is included in the sale.

Six buggies are held on a monthly rental agreement.





Services

Mains water, electricity, gas and drainage are connected to the property.

Water for the golf course irrigation system is obtained from the mains supply, via an on-site water storage tank.

Energy Performance Certificates

The relevant EPC ratings for the property are:

Jerninghams Clubhouse	B 42
Spike Bar	C 51

Town & Country Planning

South Norfolk Council confirms that the property falls under the adopted South Norfolk Local Plan. The property is classified as Open Countryside. The Environment Agency identify a flood plain area close to the river, this is designated Flood Zone 2, having a 0.1%-1% chance of flooding under severe weather conditions.

SNC granted planning permission for the recently completed extension of the golf course in September 2013 (reference 2013/1723/F).

SNC granted planning permission (dated 23rd June 2017) for the restoration and conversion of the barn and stable buildings to four houses including a new infill extension; and construction of three new houses adjoining the stables and barn. This consent lapsed in June 2019.



Basis of Disposal

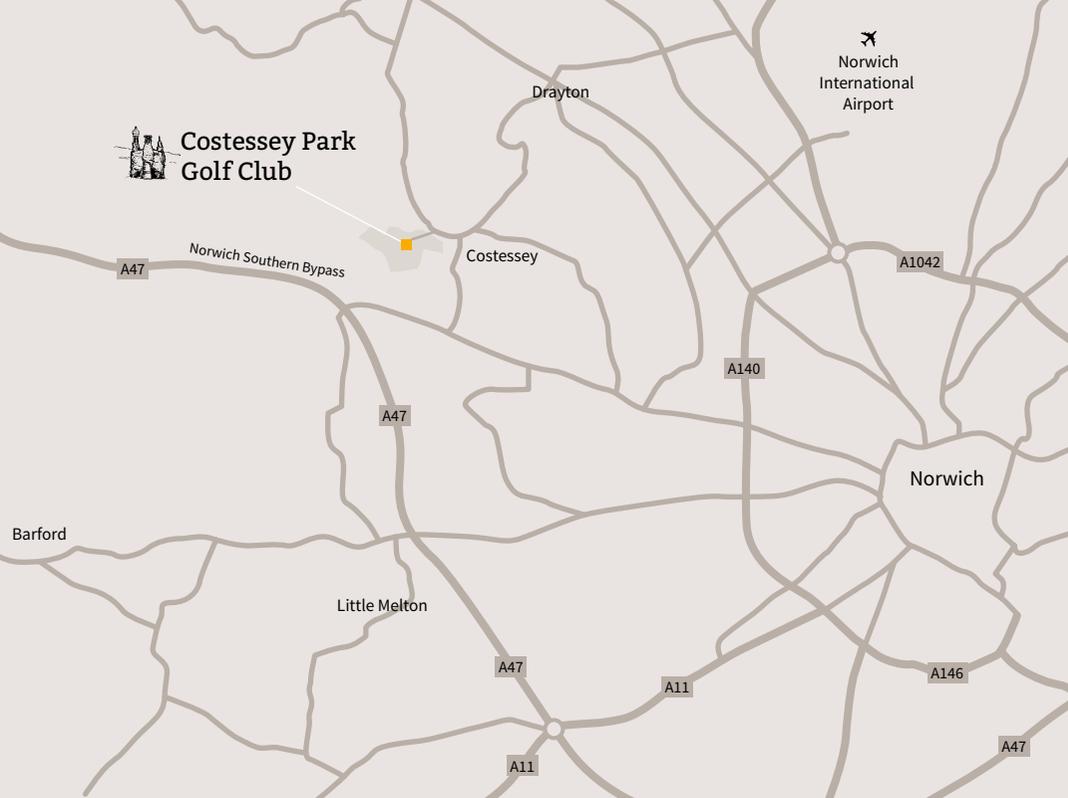
Offers in excess of £1.25 million are invited for the freehold property, fully fitted and equipped (to include the residential development opportunity).

Consumable stocks are to be taken over by the purchaser at valuation on completion.

The sale contract will include a clause reserving a percentage of future residential (i.e. non golf / leisure) redevelopment value to the vendors, the terms of which are to be agreed with the purchaser.

Web Site

For a further insight into Costessey Park Golf Club please visit www.costesseypark.com



Further Information & Viewing

For further information on Costessey Park or to arrange an inspection of the property, please contact:



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Important Notice

The Agents for themselves and for the vendors of this property and business for whom they act give notice that:

- 1 These particulars are prepared for the guidance only of prospective purchasers. They are intended to give a fair and overall description of the property and do not constitute the whole or any part of an offer or contract.
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- 10 These particulars were first produced in September 2017 and updated in July 2019.

