



## *Leisure Marketplace*

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**Carter Jonas** | Simply better  
property advice



Reflecting on the last two years, the holiday letting market, along with all of our lives, has dramatically changed due to the Covid-19 pandemic. From March 2020, during the first lockdown, leisure businesses were unable to trade until they were allowed to re-open in July 2020. During this time, the grants, business rate relief and VAT reduction were a lifeline for the holiday letting industry. But, as soon as the holiday letting market reopened, just in time for the summer months, holidaymakers competed to find accommodation, leading to a bumper season for clients and owners of leisure businesses.

The subsequent 'rule of six' affected the larger holiday lets, such as the 'Sleeps 10' market, and was painful for these owners. On the other hand, restrictions on foreign travel made the UK holiday, nicknamed the 'staycation', the only option, leading to a surge in demand to the extent that people struggled to find accommodation throughout the year.

As restrictions lifted in Wales and Scotland, people travelled further afield for holidays,

and traditional locations near the coast and within the National Parks were extremely busy, encouraging holidaymakers to explore different parts of the country to get away from the crowds.

The glamping market saw a boost in trade as holiday cottage complexes were fully occupied. New businesses sprung up, especially campsites taking advantage of the extension of the 28-day rule to 56-days introduced by the government to help campsites provide extra capacity and to recoup their losses.

As the restrictions were revoked, demand fuelled the market and led some clients to increase their prices to regain some of the losses they had incurred earlier in the season. Some clients honoured their pricing levels and accommodated their guests to the best of their ability, but most businesses looked to increase their tariffs in the 2021 season.

Demand in 2021 again outstripped supply and all sectors of the holiday letting market including holiday cottage complexes, lodge

parks, campsites, caravan parks and glamping businesses have had a bumper year with almost full occupancy, and have been inundated with enquiries.

Many clients wanted to sell to cash in on the increase in values, driven by demand for leisure business for sale. Many decided to bring their retirement plans forward by a couple of years, as they felt that the market was strong and they would be able to maximise the price of the sale of their leisure business.

Looking forward to the 2022 holiday letting season and how this will affect prices for the sale of properties of this type is difficult to predict. I can only see the market improving as new corporates and individuals look to invest into this market due to the levels of demand for staycation accommodation.

We have seen hotel operators looking to diversify their portfolio into the self-catering market following a decrease in their trade during 2020 and 2021 due to shared facilities such as reception areas and dining rooms being unpopular with guests. The self-catering market is hopefully more robust in light of the Covid-19 pandemic thanks to the accommodation being self-contained.

Larger landowners, such as rural estates, have been investigating the rural leisure market and have had reports undertaken by Carter Jonas to help them identify the market, levels of demand and the type of accommodation that suits their location. Most clients are concerned and require further information on the cost of capital expenditure to start businesses

within this sector against the returns that they can achieve via the various holiday accommodation types.

The Omicron variant is going to put extra pressure on the government to enforce further travel restrictions throughout 2022 and, with this uncertainty, the likelihood looking forward is that the staycation is here to stay for the foreseeable future.

If you're thinking of a change in lifestyle, want to expand your existing portfolio, or sell your leisure property while the market is strong, Carter Jonas is well placed to help you.

If you're thinking of buying or selling a leisure property, contact Stephen Richards, our head of rural leisure, or visit [carterjonas.co.uk/rural-leisure](https://carterjonas.co.uk/rural-leisure).



**Stephen Richards**

Head of Leisure

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*The picture on the opposite page shows The Dome Garden in Mile End, The Forest of Dean. The front cover shows The Bay, Tolland, contact us for more information on this property.*

# Valuations

Our specialist team of rural valuers deal with formal written reports for all asset types from single properties to mixed asset portfolios for a whole range of purposes, including:

*Loan security (bank lending)*

*Expert witness in relation to a range of disputes*

*Capital Gains Tax*

*Inheritance Tax*

*Trusts and transfers of land*

IN THE LAST YEAR  
WE HAVE CARRIED  
OUT FORMAL ‘RED  
BOOK’ VALUATIONS  
RANGING FROM  
£100,000 TO  
£40,000,000

*Recent valuations include:*

## Diversifying Farm

- Valued for loan security purposes
- Farmland with planning consent for 3 holiday lodges / “burrows”
- **Circa £1,000,000**

## Farm

- Valued for loan security purposes
- Diversified farm with planning consent for leisure lakes and holiday lodges
- **Circa £3,000,000**

## Holiday letting business

- Valued for secured lending purposes
- House and 7 holiday cottages with expansion potential
- **Circa £1,600,000**

## Holiday let conversion

- Traditional barns being converted into a sleeps-30 holiday let
- Swimming pool and spa
- **Circa £1,500,000**

## Farm with wedding venue

- 500-person wedding venue
- 9 holiday lets
- 2 larger sleeps-20 holiday lets
- Spa facility
- Commercial lets
- Cottage
- 200 acres of farmland
- **Circa £7,000,000**

### Holiday let complex

- Farmhouse/managers accommodation
- 8 barn conversion holiday lets
- 4 lodges
- 3 log cabins
- Function room, farm buildings and circa 20 acres of pastureland
- Circa £2,000,000



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### BUDE, CORNWALL

**£2,750,000**

Premier holiday complex 1¼ miles from the sea and beach of Bude. Grade II listed detached 4/5 bed Manor House in need of refurbishment, with adjoining 2 bed cottage and 3 bed apartment, plus 16 holiday cottages (rated 4\*). Impressive facilities including pool and equestrian, all in 17 acres.

*“The experience, detailed market knowledge and client contacts shown by Stephen Richards has been second to none. The support and communication received from all at Carter Jonas has been excellent. We thoroughly recommend their services in the leisure complexes sector.”*

*- Mr and Mrs S,  
Tremaine Green Country Cottages*



**PARRACOMBE, DEVON**  
**£1,500,000**

Holiday cottage complex in a National Trust Valley within Exmoor National Park. A period 4/5 bed property, 3 holiday letting apartments, a detached holiday letting cottage plus an indoor swimming pool complex, all set in around 45 acres of woodland.



**STROUD,  
GLOUCESTERSHIRE**  
**£3,000,000**

A private residential farm enjoying far reaching views across the Painswick Valley currently offering luxury bed and breakfast accommodation. A stunning gothic farmhouse with 6 en-suite letting rooms and additional owners' accommodation, set in about 103 acres.



**MARLDON, DEVON**  
**£995,000**

An established and profitable holiday letting business within walking distance of the village facilities, with period 3/4 bed farmhouse with original features, an adjoining two storey annexe, 5 holiday letting cottages (1 with residential use) and outdoor swimming pool.



**THIRSK, YORKSHIRE**  
**£1,100,000**

A unique opportunity to acquire a stunning property, beautifully positioned, with holiday business comprising four Danish built cabins allowing a relaxed lifestyle opportunity situated on the edge of the picturesque village of Felixkirk. Extending in all to 7.55 acres.



**LOOE, CORNWALL**  
**£1,950,000**

A premier holiday cottage complex 5 miles from the fishing villages of Looe, Polperro & Fowey, along with the sandy beaches of Talland & Lantivet. A detached 4-bed farmhouse, adjoining 3-bed annexe, and 12 character holiday letting cottages, all set in 3 acres of grounds.

*"Carter Jonas did excellent client vetting so we saw potential buyers, not time wasters. Stephen Richards is a professional who gets as involved as you require, no more and no less, and will assist in bringing your sale to conclusion. A genuine pleasure to deal with, very pleased with our choice of Stephen and Carter Jonas and would thoroughly recommend."*

*- Mr and Mrs B  
 Broomhill Manor & Cottages*

# Planning & Development

## Opportunities to expand your holiday letting business

Our rural planning experts can assist with a variety of projects including diversification projects, holiday lets, new agricultural, residential or equestrian buildings and barn conversions. They have worked on behalf of clients to prepare and submit applications for change of use, prior notification (including class Q), full and outline planning applications and appeals.

If you are considering your options to expand your holiday letting business, here are some of the planning options:

**1 Class Q Permitted Development Rights**  
These allow the conversion of agricultural buildings to residential dwellings in certain circumstances. Any dwellings achieved under these rights could then be used for holiday accommodation, with the additional benefit of being able to be a winter let under an Assured Shorthold Tenancy during the quieter months of the year, or provide onsite accommodation for a manager or staff member all year round.

**2 Class R Permitted Development Rights**  
These allow the change of use of agricultural buildings to a flexible commercial use in certain circumstances. Flexible commercial use covers a broad range of uses, including shops, restaurants and cafes, business, hotels, assembly and leisure. This gives the opportunity to expand the current offering of any existing business.

*“During the process, we always found Carter Jonas to be one step ahead of us, in keeping up to date with developments in the application and proactively preparing responses where appropriate.”*

*- Mr & Mrs T,  
Badger Livery Yard*

**3 Class B Permitted Development Rights**  
These allow the temporary use of land (like a temporary pop-up campsite) for up to 28 days a year if they apply. The 28 days limit is the total allowed for all temporary uses cumulatively. In 2020 and 2021, these rights were extended from 28 to 56 days a year, but this extension expired December 2021.



## 4 Full Planning Permission

Subject to the Local Planning Policy in your area, there may be an opportunity to make a full planning application to expand an existing viable business.

Recent applications we have achieved are:

- The conversion of a traditional building into two holiday lets
- Installation of a shepherd's hut as part of a farm diversification scheme
- Conversion of a stable block into a holiday let



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# Marketing Options

We understand that each client has individual needs regarding the marketing of their holiday letting business and we can offer three levels of marketing to our clients to maximise or minimise the exposure of the business to the market at the time of the sale.

## Fully confidential marketing

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Many self-catering businesses do not want their property on the internet and are happy to use our established database of potential purchasers to find them a buyer. This off-market approach works extremely well in a buoyant market, where we can offer the business to corporate clients as well as individuals on our database.

## Semi-confidential marketing

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If the property has not sold after a period of fully-confidentially marketing, clients have the option to release further information to purchasers and add their property to the internet with limited information to generate a better level of interest as step two in a marketing campaign.

## Open marketing

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The majority of our clients want to maximise their price and exposure. Open marketing would include using all the website portals and press exposure through our national marketing team.

As social media interest increases, rural leisure businesses of this type make an ideal story and we use all platforms via our marketing department which includes Instagram, LinkedIn, Facebook and Twitter.

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**HOLIDAY COTTAGE  
COMPLEX,  
WEDDING VENUE  
& RESTAURANT,  
WALES**  
**£2,300,000**

A holiday letting business, restaurant and wedding venue overlooking the Wye Valley, set in an elevated position with panoramic valley views. A 6-bedroom period farmhouse with 6 holiday letting cottages, and award-winning restaurant and marquee for weddings, all set in 1.9 acres.



**LOOE, CORNWALL**  
**£775,000**

A holiday letting business on a 5\* holiday park, with 4-bed owners' accommodation, 1-bed annexe and 46 privately owned holiday homes, along with an indoor swimming pool/spa complex, all located in a unique position with panoramic sea views.



**SEATON, CORNWALL**  
**£875,000**

A holiday park in a unique position overlooking the beach at Seaton with panoramic sea views, owners' premises comprising a 1-bed 4\* apartment, plus a 3-bed residential apartment with panoramic sea views and 25 privately owned apartments.

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## *Natural Capital*

Our natural capital team brings together expertise from the rural, leisure, planning, development, minerals, waste management, infrastructure, geospatial and commercial sectors.

Following the passing of the Environment Act in November 2021, the concept of Biodiversity Net Gain (BNG) and conservation covenants have become enshrined in law as part of the government's commitment to leave the environment in a better state at the end of its 25-year Environment Plan than it was at the beginning. This legislation and other drivers to mitigate climate change and achieve "Net Zero" by 2050 are going to have a major impact on many aspects of our lives. We have been helping clients throughout the country to address the emerging challenges which we are all going to face – we cannot say we have the answers, but we do have significant experience trying to help clients navigate their way through what is an increasingly complex and interconnected world.



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Partner

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This advice has included:

- Working with landowners, farmers and leisure operators to identify potential for BNG, carbon capture value and carbon audits
- Identifying and acquiring land for BNG, Suitable Alternative Natural Greenspaces (SANGs) and, "nutrient neutrality"
- Creating renewable energy opportunities that are both profitable and a good marketing tool for a "carbon neutral" leisure facility
- Planning and managing tree-planting schemes for both biodiversity and carbon sequestration
- Assessing the value of natural capital assets
- Mapping natural capital assets to help self-catering business owners, landowners and local authorities with decision making

As the legislation and regulation emerges, we are keeping a close eye on how this will affect our clients across all sectors and are advising appropriately.



**NR LYME REGIS, DORSET**  
**£2,500,000**

A premier holiday cottage complex in coastal Dorset providing a highly profitable business with an indoor pool, spa, separate Grade II listed 4-bed farmhouse and 8 cottages, in a picturesque village setting only 2 miles from the World Heritage Jurassic Coast, and in an AONB.



**LYMPHAM,  
SOMERSET**  
*£1,150,000*

A holiday cottage complex with established business close to the Somerset coastline, with a period 4-bed farmhouse (all en-suite), four 2-bed holiday letting cottages, all with VisitEngland 4\* rating, and all set in 3.4 acres with outbuildings.



**SPALDINGTON,  
YORKSHIRE**  
*£1,100,000*

A lodge development site with planning consent for 49 lodges, along with a smallholding extending to approximately 33 acres. Further arable and woodland extending to approximately 90 acres available by separate negotiation.



**REIGHTON,  
NORTH YORKSHIRE**  
*£1,500,000*

A rare opportunity to acquire an established and profitable holiday letting business specialising in large groups and just a 20-minute walk to the beach. This year, the expected profit is approximately £160,000 from just 36 weeks of trading.

## DENBIGHSHIRE, WALES

**£1,000,000**

A fantastic tourism investment opportunity on the edge of Llangollen. The property consists of two semi-detached houses, a range of traditional outbuildings with planning potential, a caravan site with permission for 10 touring caravans and 5 static caravans, with an additional 15 acres of land.



## ST. AUSTELL, CORNWALL

**£995,000**

A holiday letting investment with panoramic sea views, located on a golf course and 0.3 miles from the beach. The property includes a mid-terrace, two-storey, 2-bedroom holiday letting cottage, a ground floor 2-bedroom holiday letting apartment and a first floor 2-bedroom holiday letting apartment.



## 33 OFFICES ACROSS THE COUNTRY, INCLUDING 9 IN CENTRAL LONDON

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Bangor

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Bath

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Birmingham

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Bristol

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Cambridge Central

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Cambridge North

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Cambridge South

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Cardiff

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Harrogate

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Kendal

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Leeds

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Long Melford

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Marlborough

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Marlborough Rural

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Newbury

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Northampton

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Oxford

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Peterborough

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Shrewsbury

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Taunton

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Truro

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Warrington

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Winchester

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York

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National HQ One  
Chapel Place

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Barnes

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Fulham Bishops Park

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Fulham Parsons Green

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Holland Park &  
Notting Hill

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Marylebone &  
Regent's Park

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Mayfair & St. James'

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South Kensington &  
Knightsbridge

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Wandsworth

### OUR LEISURE SERVICES

As well as advising on the sale or purchase of properties, our leisure team can help with valuations and planning advice. Get in touch with your local contact to find out more.

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#### NATIONAL & SOUTH WEST

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