

Latest round in pub sales run



Matthews Hospitality chief executive Andrew Kemp, hospitality general manager Lee Cook and director Ward Matthews. Picture: Supplied

Hospitality outfit aims to raise bar at Sussex

GIUSEPPE TAURIELLO

FAMILY owned pub group Matthews Hospitality has acquired Walkerville's historic Sussex Hotel from Preston Hotels.

It's the third pub business sold by Preston last month's sale of the Earl of Leicester in Parkside.

Preston Hotels, led by Piers Schmidt, is also currently looking to sell its freehold interest in the Union Hotel in the CBD after its sale of the business in February.

Matthews Hospitality has taken over the freehold interest in the Sussex and will run the hotel alongside its nine other pubs, including suburban venues the Maylands and Feathers, and the recently acquired Bentleys Hotel in Clare. The art deco Sussex Hotel

first opened at its current site in 1905 and the original beer garden was one of the first in Adelaide.

In 2018 it underwent a major renovation, including a redesign of the front bar, a repaint of the original facade and a refurbishment of the rear dining room.

Matthews Hospitality chief executive Andrew Kemp says the acquisition is part of the group's "strategic transition" as it looks to capitalise on higher population densities in Adelaide's inner suburbs.

"With apartment complexes being developed along northern suburban corridors and on the city fringe, we see a great opportunity to show the growing neighbourhood our brand of hospitality," he said.

"The Sussex Hotel is already a successful business with live entertainment, a restaurant, outdoor beer garden, sports bar and gaming.

"We're not going to change what local patrons know and love, but we will look at how we can build on the offering."

Matthews Hospitality is one of the state's largest family operated pub groups, employing about 400 people.

Earlier this year it listed the Buckingham Arms site for sale - after its sale of the Colhurst House B&B mansion in Mount Gambier for \$1.4 million.



Investors to tap into hotel opportunity

THE freehold of one of Adelaide's best known pubs is on the market following a new 10-year lease that includes extension options running to 2052.

The history of the Union Hotel on Waymouth St in the city dates back to its initial opening in 1855.

Over the years the property has undergone several upgrades and refurbishments, and has been a popular venue

FAST FACTS

ADELAIDE

70 Waymouth St
Leased hotel - freehold
McGees Property - Grant
Clarke 0414 806 130

for city workers in Adelaide's west end.

McGees Hotels & Hospitality director Grant Clarke says

the pub is one of the city's best-presented hotels and represents an "iconic opportunity" for investors.

"The building is extremely well presented and has the feel of a traditional pub, something that can be hard to find in the CBD," he said.

"The business itself is well run, which is reflected by being a popular destination in the area.

"And the business is well positioned going into the future with the return of office workers to the city, which reflects the strength of the freehold offering."

The venue stretches across 688sq m of building area, and has 15 gaming machine entitlements. It generates annual rent of about \$225,000.

Expressions of interest close at 4pm on October 5.

Commercial SA

finding better

Somerton Park 19 Paringa Ave Office and Workshop Development Site (stnc)

- Total site area 843 sqm
- Total building area 305 sqm
- Workshop 207 sqm, Office 88 sqm
- 2 cool rooms & partial commercial kitchen included
- Vacant possession

Auction Thursday 27 October at 11am (usp)
Price Guide: In excess of \$950,000

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