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BELOVED PUBLICAN "PATO" SELLS LOCAL FAVOURITE HOTEL IN ROBUST REGIONAL CENTRE OF BUNDABERG

Beloved pub owner, Stephen Paterson, has handed over the reins of Bundaberg's local favourite Railway Hotel, incorporating Spotted Dog Café, Bar and Grill.

The hotel was sold exclusively by leading agency Savills, as the market continues to witness activity across the state.

After an off-market sales approach, the Railway Hotel was purchased by a syndicate led by first time publican Adrian Evans.

The asset occupies a commanding 4,473sqm* corner site fronting Perry and Hanbury Street, while the adjoining residential properties are each located on 1,012sqm* sites on Perry Street.

The hotel benefits from its prime position, a 3 minute* drive from Bundaberg's town centre and adjacent to the Burnett River.

Established in 1977, the Railway Hotel is a multifaceted hotel that comprises a number of facilities including sports bar, TAB and Keno facilities, restaurant, restaurant bar, beer garden, café, gaming room (8 EGMs with approval to operate up to 15), function room, drive-through bottleshop, detached bottleshop and accommodation.

Leon Alaban, National Director – Savills Hotels said, "The new owner has made a strategic move with the purchase of the Railway Hotel, with the asset only recently completing extensive refurbishments of the beer garden, function room and bar / bistro area**.** These renovations have added significant value to the property and have placed the new owner in a good position to continue capitalising on the asset."

"The new owner also recognises the added value of the hotel with its intangible asset of goodwill, which comes with a strong positive reputation and established customer loyalty."

The regional town is most famous throughout Australia and internationally for its signature Rum Distillery. It is also home to the Mon Repos Turtle Centre, and the Hinkler Hall of Aviation. The nearby world heritage listed Great Barrier Reef also contributes significantly to the influx of tourists.

Bundaberg is located approximately 385 kilometres north of the state capital, Brisbane, and is one of Australia's fastest growing tourism destinations, with an annual economic output of $5.07 billion*.

"Bundaberg has a range of industries experiencing growth and the region looks set to continue that trend, with a pipeline of projects ongoing and due to be delivered over the next decade. These include a new $1.2 billion hospital scheduled for completion in 2027*, the expansion of the Port of Bundaberg to transform into a competitive national port, as well as the completion of the $70 million* mixed use marina village", said Alaban.

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“The sale of the Railway Hotel highlights the market’s resilience even post the interest rate hikes throughout this year. Hotel opportunities situated on sizeable land holdings with operational upside and diverse facilities remain attractive to operators and investors.”

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About Savills
Savills is a global real estate services provider listed on the London Stock Exchange. Savills operates from over 700 owned and associate offices, employing more than 40,000 people in over 70 countries throughout the Americas, the UK, Europe, Asia Pacific, Africa and the Middle East, offering a broad range of specialist advisory, management and transactional services to clients all over the world.

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