21 November 2024

“THE JACK” HOTEL IN CAIRNS SELLS

Savills Australia and New Zealand is pleased to announce the sale of the Union Jack Hotel and the Jack House Hostel, sold via an on-market sale process after a comprehensive campaign.

Located at 52-60 Spence Street, the Union Jack Hotel, affectionately known by locals as “The Jack”, is primely positioned in the heart of Cairns CBD, on a large 1,457 sqm site. The adjoining backpacker hostel accommodation, “The Jack House”, positioned on a 653 sqm site, was also included in the sale.

The Union Jack Hotel has deep roots within the local community, first established in 1926 under the name "Commercial Hotel". Over the years, it changed hands and was rebranded as “Rusty’s Pub” then "The Underdog," followed by a stint as an Irish pub called "Shenannigans." In 2011, the vendor acquired the property, rebranding it as The Union Jack Hotel. The venue was transformed into an English-style pub, with an emphasis on live music and sports.

The vendor made a significant capital investment in the property during their tenure of ownership, completing renovations, including upgrades to the roof, beer garden, and veranda.

Leon Alaban, Head of Hotels – National – Savills Australia and New Zealand said, “Since this repositioning, “The Jack” has become one of city’s top venues for live entertainment, functions and socialising.

“It has evolved into a major hotspot for tourists and locals alike, featuring the largest capacity for a hotel in the inner-city area at 800 patrons, multiple bars, a gaming room, and bistro and dining area. The venue’s all-weather beer garden and multiple large screens make it ideal for watching sports and hosting live music, and as such the venue has gained a strong reputation for its diverse entertainment offerings.”

The hotel’s facilities include a main bar, back bar, beer garden, bistro and dining area, gaming room (25 EGM’s) and accommodation (131 Backpacker beds across 18 Hotel rooms on the first level of the pub and 15 rooms at “The Jack House”).

Tourism continues to be vital to Cairns' economy, with the region renowned for its natural attractions including the Great Barrier Reef and the Daintree Rainforest. Cairns is the only place in Australia where two UNESCO World Heritage sites are located side-by-side.

Joseph Ganim, Senior Executive, Hotels at **Savills Australia and New Zealand** added, “Cairns consistently draws return visits from both domestic and international travellers, thanks to its stunning natural landscapes and the wide range of activities available for all types of visitors.”

Several major infrastructure projects have boosted and will continue to boost the long-term investment potential of Cairns. These include the recently completed $176 million refurbishment and expansion refurbishment of Cairns Convention Centre, making the

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venue a showcase for the state on an international stage (Source: Cairns Convention Centre, 2024).

Cairns is also benefiting from the Queensland Government's Big Build program. This includes a $1.8 billion investment in various capital works, including improvements to health services. Key health projects include the expansion of the Cairns Hospital and the creation of a Far North Queensland Health Innovation Precinct, which will provide an additional 96 hospital beds (Source: Queensland Government - Budget 2024-25).

Leon Alaban, Head of Hotels – National – Savills Australia and New Zealand concluded, "The new owner has made a strategic investment, leveraging the region's anticipated growth, upcoming infrastructure developments, and the venue's strong existing trading performance. Exciting times lie ahead for the Union Jack Hotel, with plans already underway to renovate and refurbish the property in stages."

The sale of the Union Jack Hotel and the Jack House Hostel follows the recent transaction of the Hambledon Hotel in Edmonton (greater Cairns), and the Raintrees Tavern (Leasehold) in Manunda, (greater Cairns), also transacted by Savills Hotels.

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About Savills
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Listed on the London Stock Exchange, we have more than 40,000 professionals collaborating across over 70 countries, delivering unrivalled coverage and expertise to the world of commercial and prime residential real estate.

By applying world research data and trends to local and global settings, we're able to empower our clients with insights from the forefront of the industry – bringing their aspirations to life through innovative, tailor-made solutions.

Whether we are working with a global corporate looking to expand, an investor seeking to sustainably optimise their portfolio, or a family trying to find a new home, we help our clients make better property decisions.

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