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LANDMARK ANNANDALE PUB SET TO GO UNDER THE HAMMER

The iconic Empire Hotel in Sydney's Annandale has been offered to market, with the pub set to go to auction in May. The property is being sold exclusively by leading agents, Savills Australia and New Zealand.

The Empire Hotel, located at 103 Parramatta Road, stands as a beacon of hospitality in Annandale. Boasting three levels and a spacious basement area, this property features a public bar and bistro, gaming machines, and a sprawling beer garden/courtyard.

Currently undergoing renovation, the hotel also offers 21 guest rooms, poised for a transformative upgrade.

Strategically positioned just 5km from Sydney CBD, the Empire Hotel enjoys proximity to the city's pulse while maintaining a distinct charm of its own. Annandale itself is a magnet for leisure seekers, attracting a steady stream of visitors eager to immerse themselves in its classical allure.

Situated at the nexus of Annandale, the Empire Hotel enjoys unrivalled visibility and accessibility, while its central location ensures it remains a focal point for both locals and visitors alike, contributing to its enduring popularity and revenue potential.

Spanning four levels, including a spacious basement area, the Empire Hotel offers a diverse trading footprint, from its public bar and bistro to its expansive Beer Garden/Courtyard, the pub provides ample space for patrons to enjoy various dining and entertainment experiences – and with a 3am liquor license and operating 19 GME's, the asset is primed to cater to patrons seeking a vibrant nightlife experience.

Leon Alaban, Head of Hotels at Savills Australia and New Zealand, remarks, "Pubs in New South Wales have witnessed a recent increase in activity for both sale process and transactions during the first quarter of the year and we anticipate this will continue to increase as the year unfolds. This trend underscores the vibrant market dynamics surrounding such properties, setting the stage for a promising investment opportunity."

Nick Lower, National Director of Hotels at Savills Australia and New Zealand, adds, "The Empire Hotel is one of Sydney's inner west's flagship assets and any successful buyer will have the opportunity to enhance revenue once the renovation and refurbishment of the accommodation rooms are completed."

Adding to Mr Alaban's comment on the opportunity of the sector, Mr Lower said, "With interest rates appearing to have stabilised, this will no doubt provide some comfort to vendors, as will economist predictions that any next interest rate move will likely be downward."

"If correct, this should respawn investment optimism and therefore allow the capital stacks keenly positioned on the sidelines to deploy funds once again into the sector."

The Empire Hotel will be sold by way of Public Auction commencing on Wednesday 22 May at 1:00pm (if not sold prior).

- Ends -

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