

New commercial property agency has hospitality in mind

Drysdale & Company founders say they will provide 'realistic options to hotels and hospitality venues with a multi service approach'.

Having seen fresh opportunities in commercial property as the Covid-19 pandemic continues, The Fusion Group has announced the launch of Drysdale & Company, a brand new commercial property agency, which although sitting within the group's collection of individual brands, will operate as a fully independent business.

A collaboration between experienced chartered surveyor, Stuart Drysdale (MRICS), who, over his career, has been involved in the sale of over £50m worth of hospitality assets, and Alex McKie, Managing Director of The Fusion Group, which operates a meetings and events company, alongside several successful Hospitality businesses, such as Old Churches House, Dunblane, and Logierait Lodges in Pitlochry, the new commercial property agency will occupy what it believes is a unique position within the Scottish marketplace, giving qualified, specialist advice to the hospitality sector.

Commenting on the launch of the new venture, Stuart Drysdale said: "Between us, Alex and I have well over forty years of combined experience in the hospitality sector. We are very excited to launch this new agency. It's good news, we believe,

for the Scottish business community, that start-ups are still going ahead despite the pandemic, and that we see growth and opportunities for 2021. This new agency is also providing badly needed assistance – and fresh, realistic options- to the hospitality sector, at what is the most anxious and stressful time it has ever faced.”

Stuart’s career has seen him complete over 1000 commercial property valuations across Scotland and the UK, whilst with Graham & Sibbald, before heading up the Scottish Hotel Agency Team of an International property firm, specialising in the marketing and disposal of independently owned hotels & hospitality businesses.

Expecting that many hospitality businesses would unfortunately have to consider selling up in the coming months, he continued by saying that if that was the case, and they felt that a sale was the only option left to them, Drysdale & Co could certainly help them maximise their price: “We’re all about giving them the opportunity to present their properties and businesses to the market in the best possible way,” he said.

“Our services in this area include top quality photography & videography, with multiple add-ons such as 3D walk throughs, property condition reports, and full compliance checking to increase the speed and efficiency of a business transaction. Concluding the sale and getting your money quickly can be crucial at a time like this.”

“Equally however, asset disposal is only one of the different solutions and pathways we are offering,” he continued. “Fusion Group’s extensive experience in operating and marketing hospitality businesses comes into play here with options such as potential management services, accommodation booking services, and joint ventures & leasing, all designed to boost revenue and improve an operator’s profit margin. Ultimately, this can mean that perhaps they don’t have to sell up at all, or if they do, they will achieve a much better price.”

Said Alex McKie, MD of Central Belt based Fusion Group: "Having gone through the purchasing and disposal experience ourselves with our own property portfolio, I definitely see a gap in the market for our combined approach and even more so now than ever. We are delighted to be in partnership with Stuart, who brings to the table expert knowledge and a respected pedigree. Drysdale & Company is a one stop shop which will quickly establish itself as a professional, welcoming, and trusted source of advice in the industry."

"We're looking to represent hospitality businesses that want their agency to fully understand the complexities of the challenges they face. We do, as we work with them every day."

"From Fusion's point of view, we have never been scared by downturns or times of recession, having launched our Meetings & Events company eleven years ago in the teeth of a recession," added Alex. "The clients that switched to us then, wanting to shake up the way events were delivered, are still with us now."

Commenting on how he sees the hospitality sector recovering in the coming year, Stuart Drysdale said that he expected to see a shift in trading patterns, and ultimately, values for the foreseeable future, with staffing levels likely to reduce in the short term, but with quality of product and service expected to remain the same as they were pre-Covid.

"We expect to see a rise in the popularity of self catering and exclusive use accommodation," he said. "Rural businesses should also fare better as more people choose to holiday closer to home and explore parts of the country they may not be familiar with."

Finally, Stuart pointed to challenges in the cities, particularly with reduced footfall, due to a higher percentage of people working from home throughout the week.

"There will be an increased need for revised rents in many

city centre hospitality venues, to reflect the adjustment in trade many businesses will see in the short to medium term. Hopefully, with the continued roll-out of the vaccine programme, coupled with improving seasonal temperatures, we will start to see customer numbers across the hospitality sector returning towards pre Covid levels later in 2021.”

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