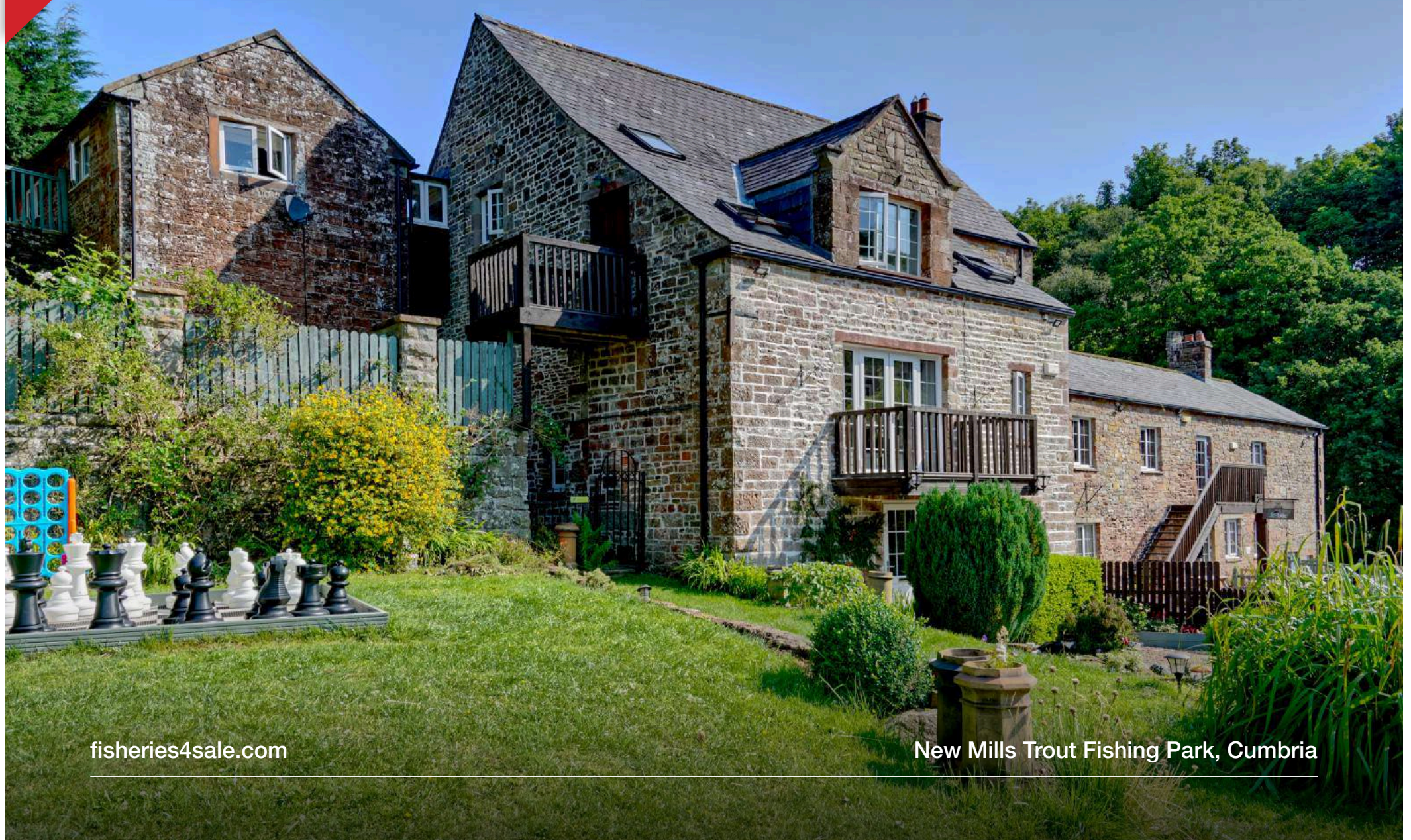






SOLD



[fisheries4sale.com](https://fisheries4sale.com)

New Mills Trout Fishing Park, Cumbria





## 2021 Overview – Market Update

In 2020 we saw high levels of activity in the market, a trend which continued throughout 2021.

As restrictions were lifted, a large number of lifestyle purchasers were actively seeking water and leisure related properties. At the end of 2021, more than 80% of properties marketed by Fenn Wright Water & Leisure were either sold or sold subject to contract.

The pandemic sent shockwaves across the property sector as a whole, however, an active residential market and the continuation of remote working coupled with the desire for lifestyle properties, saw demand remain high in this sector. For those living in urban or semi-urban areas, it is easy to see the appeal of purchasing a property with land and water, which also has the ability to produce an income. The desire to move into domestic leisure and tourism-based businesses is strong from both new and existing operators.

In addition to a higher number of transactions in 2021, one of the key trends was a rise in the sale of properties in the £1-2 million price bracket. Many of these were holiday complexes or properties which have benefitted from a change of use. Larger, mixed-use properties with a residential dwelling and multiple income streams also proved popular; good examples of these are Wold View Leisure in Lincolnshire and New Mills Park in Cumbria, recently marketed and sold by Fenn Wright.

Historically, this sector of the market has been less active, primarily due to buyer enthusiasm not being matched by the appetite of bank lending to finance purchases. In the past six months, we have seen lending on leisure properties improve, with a number of sales agreed that are subject to significant, but serviceable levels of borrowing – which can only be good news for buyers and sellers.



## Case Study: Lee Valley Regional Park – Angling Portfolio

In spring 2021 we were instructed to market the angling licence for a portfolio of waters within Lee Valley Regional Park, which attracted significant interest. The Lee Valley Regional Park Authority is responsible for the 26 mile long, 10,000 acre park with its huge variety of green spaces, sports venues and ecologically vital wildlife havens.



Lee Valley Regional Park

**The park was originally created by a unique Act of Parliament in 1966, as a 'green lung' for those living in London, Essex, and Hertfordshire. Over the past half a century, The Lee Valley Regional Park Authority has, with partners, transformed rubbish dumps, gravel pits, scrap yards and industrial sites, into glorious award-winning open spaces and world class sports venues, which now attract more than eight million visitors each year.**

In addition to angling, the park has three London 2012 legacy venues, other hugely popular centres for sport and leisure venues, heritage sites, marinas, gardens, riverside trails, relaxing green spaces, campsites, nature reserves and internationally important wildlife habitats.

The LVRPA's fisheries are an excellent example of natural development of its eutrophic gravel pits, post aggregate extraction. Their waters have an established reputation for quality fishing in a growing angling market. The LVRPA have developed unique partnerships with major conservation bodies, which has pushed the Authority's fisheries to the forefront of sustainable, environmentally compatible, responsible specimen angling.

Marketed by Fenn Wright, the portfolio comprised 8 angling venues, including 20 lakes and two stretches of river, covering a total of 361 acres of gravel pits and 2.6km of fishing rights. A successful marketing campaign over the summer culminated in a number of proposals for the whole portfolio and individual lots.

“

The LVRPA said:

***“We have changed the way we manage some of our fishing venues to give anglers a better experience.*”**

*After carrying out a lengthy review of the eight angling sites we were running, we decided that anglers would have more opportunities if these joined our 13 other angling venues, which are run by licensees, angling clubs, societies, and consortia.*

*After a thorough marketing campaign we received significant interest from a wide variety of individuals and organisations with some exciting proposals for the future management of the fisheries. The successful party, Aquamaintain, will be operating under the name Lee Valley Fisheries.*

*Fenn Wright provided excellent service right from the start of the process; from the initial discussions through to the preparation of the particulars, their experience and guidance once submissions were received was first class.”*







# Freshwater Natural Capital Report



A new Freshwater Natural Capital report by The Rivers Trust finds that fisheries in England's rivers, canals, lakes, and ponds provide annual economic benefits in excess of £1.7 billion, plus numerous wider health and biodiversity benefits.

The report states that England's waterbodies provided enjoyment for almost one million anglers over a total of 17 million angling days per year. The overall value of England's freshwater fisheries' natural capital is calculated to be a staggering £1.7 billion, as well as providing unquantified physical, mental health, and biodiversity benefits which are closely associated with recreational fishing.

However, these benefits are under threat with only 15% of waterbodies in good ecological health and salmon at risk in 93% of rivers in England.

Of the £1.7 billion of benefits, the majority is related to coarse angling (89%) since this accounts for most angling days. The remainder is accounted for by brown and rainbow trout, and grayling angling (11%) and salmon and sea trout angling (1%).

Salmon and sea trout anglers spend more per day/per angler than coarse anglers and may also enjoy higher levels of consumer surplus from fishing. England's freshwater natural capital includes 47,600km of rivers, 492km<sup>2</sup> of lakes and standing waters and 178km<sup>2</sup> of ponds and several thousand kilometres of canals. The definition includes all freshwater fisheries, the ecosystem services they provide and the benefits to recreational anglers, the wider economy, and commercial fisheries (excluding aquaculture).

The report underlines the crucial role of the freshwater environment and why angling participation is important; showing the significant economic, environmental and health benefits angling offers, and why it should be protected from issues such as pollution.

**17 million**  
angling days

**£1.7 billion**  
of economic benefit

**492 km<sup>2</sup>**  
of lakes & standing waters

## Environment Bill passed after lengthy battle

The Government's Environment Bill was approved by Parliament in November following a lengthy battle over the amount of sewage released into UK rivers. The House of Lords had proposed putting a legal duty on water firms to reduce untreated sewage discharges; however, the original amendment was rejected by Ministers.

Following pressure from peers and campaigners, the Government put forward its own alternative. The Environment Agency and OFWAT have also launched a major investigation into treatment works, after the prospect of new checks led water companies to admit that they could be releasing unpermitted sewage discharges into rivers and watercourses.

Their investigation will involve more than 2,000 treatment works, with any company caught breaching their legal permits facing enforcement action, including fines or prosecutions. Fines can be unlimited in criminal proceedings. Environment Agency figures show that water companies discharged raw sewage into rivers in England more than 400,000 times last year, with untreated effluent released into waterways for more than three million hours in 2020.





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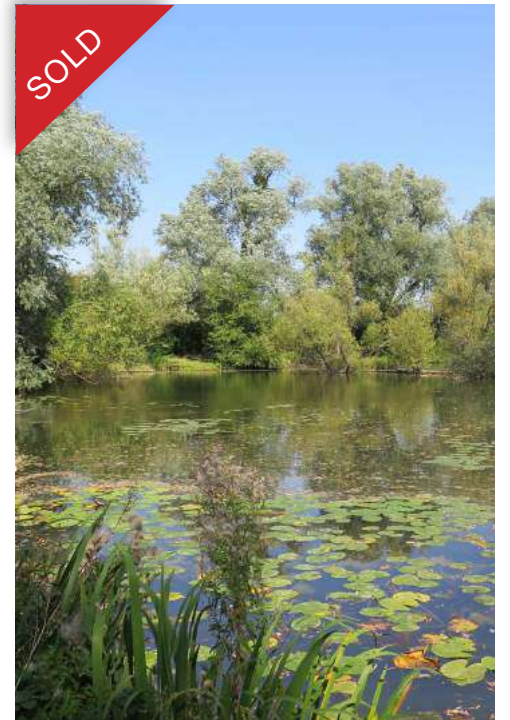
Tom Good, Associate Partner commented

***“Although long overdue, the Bill will be seen as a step in the right direction towards addressing the widespread pollution of UK rivers.”***

*This will be particularly welcome news for anglers, fishery owners and custodians of the nation’s waterways. The extensive efforts in recent years to encourage migratory fish species, including fish passes and restocking programmes, will be in vain unless the causes of river pollution are addressed.”*

Treatment Works







## Our deals add up!



### SOLD, LET AND ACQUIRED

Fenn Wright is the most active firm specialising in the sale of water and leisure properties throughout the UK.









# Case Study:

## New Mills Trout Fishing Park



Sold by Fenn Wright in 2021, New Mills Trout Fishing Park is a former trout farm in Brampton, Cumbria, which has been developed into an attractive and successful mixed use leisure business. The site extends to approximately 6.9 acres (2.8 hectares) and is superbly located for access to the Lake District, Hadrian's Wall, Northumberland, and the Scottish borders.

The former mill building houses the owners' accommodation and has been refurbished to a very high standard by the current occupants. It includes six bedrooms, two of which have balconies, and a beautifully finished kitchen/breakfast room.

Adjacent to the mill is a converted barn, currently rented out and run as a café, with ground floor reception and retail area, a large external decked area, and a commercial kitchen. The upstairs is currently used as an open-plan function room with additional seating area and toilet facilities.

Other accommodation on the site includes a tackle shop, a 'party hut' used for functions, a two-bedroom holiday cottage and seven ensuite pods. The deluxe glamping pods, three of which have hot tubs, are located on the hillside with fantastic views of the lakes and surrounding countryside. A small paddock is currently used for alpacas and there is a private garden, as well as the main fishing lake which extends to

approximately 0.8 acres, stocking rainbow, tiger and brown trout, and the bait pond which is stocked with rainbow trout.

Occupancy is at well over 60% with a healthy list of bookings and additional income is generated through fly fishing day tickets, tuition, tackle sales, parties, and other income streams.

Martin Freeman FRICS, commented "We are delighted to have sold this interesting and diverse leisure business. Our clients had been granted planning permission to erect a further five additional timber glamping pods, offering a great opportunity for the new owners.

The number of buyers looking for mixed-use leisure properties and holiday accommodation has increased significantly in recent times. Properties such as New Mills offer multiple revenue streams and planning opportunities, capitalising on consumer demand in the sector".

**01206 216555**

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**The Water & Leisure team at Fenn Wright** are experienced Chartered Surveyors who specialise in the valuation and sale of properties in this niche sector of the market. We are also on hand to help and advise you on a range of matters including valuation, planning and other consultancy services.

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#### **Valuations**

- Red Book Valuations
- Rental Valuations
- Desktop Valuations

#### **Consultancy**

- Business Strategy
- Fishery Management
- Asset Reviews

#### **Planning Consultancy**

- Planning Applications
- Pre-application Advice
- Strategic Advice

#### **Professional Advice**

- Market Appraisals
- Rent Reviews & Lease Renewals
- Expert Witness



# 2022 Outlook & Predictions

Predictions for the year ahead are mainly positive, providing market conditions follow the pattern we saw in the latter half of 2021 and the impact of Covid-19 lessens.

The return of bank lending to the sector will be key in aiding transactions, as well as flexibility for owner-occupiers looking to develop existing sites. The Bank of England have confirmed that interest rates will rise in 2022, but all current forecasts appear to suggest modest and gradual increases.

Fisheries are continuing to see increased visitor numbers, particularly if anglers are deterred from travelling to Europe and beyond for annual trips. We envisage a number of commercial fisheries migrating to an exclusive booking model, capitalising on anglers' desire to find private and secluded fishing, a model which offers benefits to overall management in comparison to day ticket and membership operations.

Those businesses focussed on domestic leisure and tourism are likely to continue to benefit from increased visitors and better occupancy, particularly whilst foreign travel remains limited. The combination of increased cash-flow and potential increase in available borrowing may also encourage owner-occupiers to further develop or re-develop existing sites for leisure uses. Holiday accommodation businesses which benefit from high levels of repeat custom are already experiencing high levels of booking for 2022.

If the assumptions of good cash flow, increased bank borrowing and continued buyer confidence are proved to be right, we can look forward to a positive year ahead in this sector of the market.







# We've got the UK covered

Fenn Wright's Water and Leisure team have built a solid reputation as experts in this niche area of property encompassing fisheries and all water related properties.

**Contact us on 01206 216555**



[fennwright.co.uk](http://fennwright.co.uk)

**rightmove** 



[fisheries4sale.com](http://fisheries4sale.com)

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Fenn Wright LLP is registered in England under no. OC431458. Registered office: 1 Tollgate East, Stanway, Colchester, Essex, CO3 8RQ.