

Executive accommodation business *in the heart of business Sydney*



Operating now for ten years, this business has steadily built a solid client base and commercial presence supplying executive accommodation around one of Sydney's key business districts.



The business model is simple enough—it leases quality apartments from owners and real estate agencies, then they are furnished to high executive standard and then hires them out to its extensive clientele as serviced apartments for employees and contractors. Simple – but highly effective, and profitable.

Situated around one of north Sydney's major commercial districts, the business capitalises on the lack of executive accommodation locally. With only two hotels in the area, its 1, 2 and 3-bedroom apartments are not only a stylish, comfortable and convenient solution, it's also a cost effective one.



Currently it runs 17 well appointed apartments in the area and it is able to draw on as many apartments as required through its accommodation contacts during peak periods. Stays can be anywhere from 1 week to 1 year – usually at least a couple of months.

The business enjoys strong occupancy as a result of its well established corporate client base. As well as being an excellent source of revenue, they are a hassle-free client base maintaining apartments in good order and prompt with payment.

In addition to its commercial clients the business also takes bookings from a range of other sources including holidaymakers, returning ex-patriots, migrants and homeowners requiring a residence during renovations.

With the apartments serviced once a week and the business easily run from a home office, there are minimal overheads.

Sydney's unique blend of diverse natural beauty and urban sophistication has it frequently rank as the most popular destination to live in the world. In Sydney, you can enjoy pristine beaches, endless bushlands and National Parks, the harbour and the Blue Mountains, as well as museums, galleries, world-class dining, entertainment, and of course, shopping.



Asking price: \$590,000 WIWO • Code: N21-281 • State: NSW

Contact buyer enquiry centre

International: +61 2 9181 4477

Australia: 1300 650 470

Or visit www.chasemanhattan.com.au

