

## Whitbread

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regularity toward the Whitbread PLC subsidiary. Operator of 13 courses at eight UK venues, Whitbread has become the leading operator of golf courses in the United Kingdom.

Two years ago, Whitbread purchased the right to franchise Marriott hotels in Great Britain and attached the Marriott name to its golf course properties. The Whitbread/Marriott golf portfolio includes:

- St. Pierre Hotel and Country Club (H&CC) in Chepstow, Wales — two 18-hole courses and site of last September's women's Solheim Cup.
- Forest of Arden H&CC in Warwickshire — two 18-hole courses and site of the 1996 English Open.
- Dalmahoy H&CC in Edinburgh, Scotland — two 18-hole courses and a regular European Tour venue.
- Hanbury Manor H&CC in Ware — includes a Harry Vardon-designed course that was redesigned by Jack Nicklaus Jr. and hosted the 1996 European Open.
- Goodwood Park H&CC in Chichester — an 18-hole course.
- Breadsall Priory H&CC in Derby — two 18-hole courses.
- Tudor Park H&CC in Maidstone — includes an 18-hole Donald Steel-designed course.
- Meon Valley H&CC in Southampton — an established 27-hole golfing venue that will begin carrying the Marriott banner later this year.
- Treudenberg in Hamburg Germany — an 18-hole golf facility.

"They [Whitbread] are a franchise partner," explained Claye Atcheson, vice president of operations for Marriott Golf. "They operate the golf courses and we provide a consultant arrangement. All eight facilities are hotels with golf courses."

Added Kevin Hammock, Marriott Golf's director of operations and business development: "The courses are run by the pros at Whitbread. We simply work with them to try to make the Marriott golf experience a consistent, quality one throughout the world. Whitbread Group Leisure Director Rob Baruck runs the golf operations."

Whitbread will continue to develop its country club locations under the Marriott flag. In addition to the above facilities, Whitbread is building two 18-hole layouts in the U.K. that will both open in 1998 — one at the Marriott Manchester and the other at Marriott Hollins Hall in Bradford. The architect for both is European Golf Design.

While not as common as in the United States, the number of multi-course operators, like Whitbread, is growing throughout Europe, Atcheson said. There are no mega-management firms, like giants American Golf Corp. and ClubCorp in the United States. But there are a number of two- and three-course operators, Atcheson said.

"You'll see some more consolidation of course ownership as time goes on," the Marriott executive predicted. "We feel we can deliver a higher level of customer service and maintenance delivery than golfers are accustomed to... We don't want to Americanize the courses, we just want to raise the bar a little."



Whitbread's Dalmahoy Hotel & Country Club in Edinburgh, Scotland: One of eight UK venues in Whitbread's growing stable.

### GRANITE FINALIZES \$100M FINANCING

PHOENIX — Granite Golf Group Inc. has finalized the contract for its \$100 million forward-financing package with Lone Star Opportunity Fund, L.P., a Dallas-based investment fund. The fund will be utilized for the acquisition of public golf course facilities throughout North America, with a target of acquiring 20 or more golf courses during the next two years. Granite will also pursue the acquisition of regional golf management companies that operate or own clusters of golf courses in areas of significant growth potential.

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