



Coinslot

August 12 – August 18, 2016 • No. 2485 • www.coinslot.co.uk

INTERNATIONAL



Get ready to
bookmark the
best news
source in the
industry

coinslot.co.uk

clear
thinking



Coinslot
INTERNATIONAL

Hastings Flamingos sold to Luxury Leisure

ACQUISITION

Henry Moreton has sold the **Flamingo FEC** and **Amusement Park** to Novomatic, as the international operator secures its foothold in Hastings, while Moreton seeks new ventures in the south west.

Hastings' Flamingo Family Entertainment Centre and Flamingo Amusement Park have been sold to Luxury Leisure, a subsidiary of Novomatic UK. The sale marks yet another foray into the FEC market for the Austrian company, which last year purchased Playnation, and continues the trend for operator acquisitions in the coin-op industry.

Luxury Leisure, which itself absorbed the Noble portfolio in 2014, will take over the running of the Flamingo sites, which have long-standing feature of Hastings Old Town's popular seafront offering. The site has been under the control of Henry Moreton's Stade Developments since 1999, when it was purchased from Harry Symonds.

This is the second time Moreton has sold local sites to Luxury Leisure within the last 12 months, having parted with other AGC and FEC locations in Hastings during late 2015.

The experienced amusements operator has indicated that he will use the proceeds of these sales to develop his portfolio in the region.

Moreton said in a statement: "Following this sale, which followed the sale of our three other AGC/FEC's in the town, our agents are now looking for opportunities for us to re-invest in the south west to supplement our operations in this area having acquired Paignton pier in 2014."

The details of the sale, which was arranged by specialist leisure agency CJ White Associates, also includes the benefit of a new lease and a sublease of the property adjoining Flamingo Park. The company's Colin White, who acted on behalf of Stade Devel-



opments in negotiating the sale further clarified that Moreton was on the lookout for new coin-op acquisitions.

"We are delighted that we have been able to secure the sale of this prime FEC in Hastings to one of the leading group operators in the sector," said White. "We are

now urgently seeking FEC opportunities for our client to reinvest in the south west."

Tom Allison of Luxury Leisure commented: "We are delighted to have secured such a prestigious operation from Henry Moreton and this now completes our acquisitions in Hastings."

**Coming soon –
Coinslot online
and reporting 24/7**

**Real news,
in real time...**