



## **WAYCOTTS SELLS TORBAY'S MOST EXPENSIVE HOME - EVER**

Torbay Estate Agents Waycotts have just completed the sale of the Bay's most expensive single residential property, Thatcher House on Ilsham Marine Drive. It was put on the market in April 2007, and sold from an asking price of £2.1million this month to a local buyer – the first time a single residential property in the Torbay area has sold for over £2million. It is the first time the property has changed hands in 25 years.

Collin Hickling, who moved down from Bristol in 1988 and has since developed a successful and significant business career in Devon, held an aspiration to own the house ever since he first saw it as a newcomer to Torbay. "I've always had an interest in sailing and watersports, and thought from the first time I saw it how wonderful it would be to own it. Now, 20 years later, I'm very proud and privileged to have been able to buy it," he said. "Waycotts did a very professional job selling it, and were unfailingly helpful."

Thatcher House was built in the early 20<sup>th</sup> century on a 7-acre site which is now unique in Torbay, facing south overlooking Thatcher Rock and Berry Head, within a designated Area of Great Landscape Value and a Coastal Protection Area. It is the only property on the south, coastal side of this section of Marine Drive, giving it stunning views and a high degree of privacy.

For the past 25 years Thatcher House has been owned by a Kuwaiti family. Yousif Eid Al-Nassar as a child admired the house whilst fishing off Thatcher Rock and some 20 years later bought it; he loved coming to the Torbay area and in fact used to study in Torquay before going on to Perth Flying College.

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Mr Abdulla Al-Nassar said, "It has been used over the years by the whole family and it has a very special magical feeling about it which has given many happy years. I would like to thank Waycotts for their excellent assistance in both buying the property in 1982 and now selling it to Collin Hickling and his partner. A special thanks to Martin Wells-Brown who has spent a lot of time over the years advising us regarding selling and purchasing in the Torbay area."

In spite of a flattening of the housing market nationally, there was lively competition for the property, which Waycotts marketed comprehensively through property websites and national magazines. Other much higher offers were made for the property by potential purchasers from out of the region, but it was decided to accept Mr Hickling's offer as his was the first firm one. Paul Leaver, Associate Director at Waycotts, said "The upper end of the residential market is usually less influenced by unfavourable economic conditions, but a unique property like this one will always generate interest. We are absolutely delighted that Thatcher House, so special to Torbay, has gone to a local buyer."

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**Note to Editors:**

Waycotts is an independent estate agency which has been based in Torquay since its foundation 130 years ago. Aiming to provide a complete service for both domestic and commercial clients, it has developed considerable and highly-regarded expertise in residential, land and new developments, hotels and leisure sales and business matters. It is also one of the few estate agents in the Torbay area to have its own Professional Services Department, enabling it to offer professional advice on planning, rent and commercial valuations.

The agency's main office is in Fleet Street, Torquay, with a second office in Walnut Road. The agency currently employs over 20 staff.