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Weatherall

The Alternatives Series

Demystifying the Rise of Leisure &
Alternative Assets at Auction

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The Yield Hunter's Playground: Demystifying the Rise of Leisure & Alternative Assets at Auction



Philip Waite, Partner
Head of Alternative Sectors

The private treaty market isn't the only arena experiencing an alternative revolution. The commercial auction market, long the domain of private investors seeking smaller retail and mixed use lots, is seeing a major influx of buyers targeting the leisure and alternatives sectors.

Stability Meets High Demand

While the wider transaction market has navigated waves of economic uncertainty, the commercial auction market has shown remarkable stability, running consistently at just under £1 billion over the past decade. Today, this stability is being supercharged by private investors hunting for higher yields.

The demand for alternative auction lots is actively outstripping the rest of the market:

Outperforming Sales Rates: Alternative lots achieved an impressive 83.7% sales rate, compared to the overall commercial auction average of 81.7%.

The Q1 2026 Surge: This momentum has carried strongly into the first quarter of 2026, recording £65 million of investment into the alternative auction sector. If this pace continues, 2026 is on track to set an all time record.

The Pub and Restaurant Boom

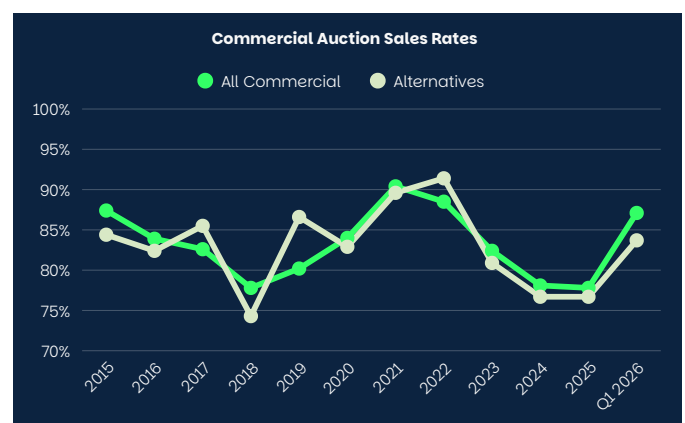
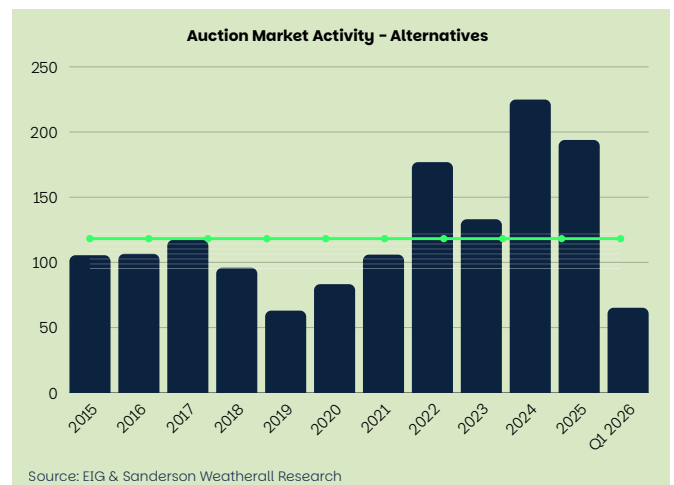
The charge is being led by the pub and restaurant sectors, which accounted for 38% (£99.3 million) of all alternative auction investments over the past 15 months.



Oliver Childs, Partner
Head of Property Auctions

Private investors are realising that while a regional high street retail unit may carry vacancy risks, well located leisure assets with strong local footprints offer excellent defensive characteristics.

Multi unit leisure schemes, like the Leopold Square development in Sheffield which sold for £4.3 million in Q1 2026, show that buyers are willing to take on partial vacancy in exchange for high quality, recognisable anchor tenants like Wagamama, Zizzi, and Pho.





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