

# INFORMER

**WOMEN IN LEADERSHIP IS**  
*Everyone's Business*

**NEW POSSIBILITIES**  
OVOLO HOTELS

**DROP-IN TO DESTINATION**  
BYPASS TOWNS

*plus*

**2018 OPPORTUNITIES  
AND MARKET ACTION**

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**WELCOME TO 'WE SAY, THEY SAY'**

A REGULAR FORUM FOR THE EXCHANGE OF VIEWS, NEWS &amp; IDEAS.

**WE SAY****GROWTH &**  
*inspiration**Ian Crooks*

MANAGING DIRECTOR

**A**s I sit down to write my Preface for the first 2018 issue of *Informer*, I'm inclined to wish you all a 'Happy New Year'. Yet here we are already into the second quarter. Time marches on.

Still, I do hope all our readers who operate short-term holiday accommodation had a bumper summer season. By all accounts, our visitor economy is going from strength to strength.

Looking at accommodation data compiled by STR Global for the December Quarter 2017, the national picture was very positive. Annual RevPAR growth was 2.8%, reaching \$143, and ADR increased 1.8% to \$187. National occupancy jumped to 76.2%, recording growth of 0.9%.

But this is national data and, as we know, figures vary markedly across the country. Capital city statistics – such as Melbourne's 83.1% occupancy rate and Sydney's \$230 ADR – are very different to the experience in the regions.

Yet the regions are so vital. Regional Australia represents 45% of national visitor nights and 44% of visitor expenditure. So we must have reliable statistics from the regions in order to understand industry demand



and supply dynamics and attract vital investment.

For example, the Destination NSW STR Global Tourist Accommodation Snapshot for the December Quarter 2017 showed statewide growth in occupancy and accommodation takings for the period were mainly driven by growth in regional NSW.

That's why we were relieved to hear Trade Minister Steven Ciobo announce a national accommodation survey will continue to be provided through the Australian Accommodation Monitor (AAM), a new arrangement with global data analytics provider STR.

The AAM will collect detailed information on occupancy rates and business takings from hotels, motels and serviced apartments across metropolitan and regional Australia.

Results for the 2016-17 financial year will be published in July, with subsequent annual results published each October.

We have another bumper *Informer* edition for you, packed with opportunities and information. Speaking of thriving regional centres, we look at several towns that have undergone 'highway bypass'. Find out how they pulled through and what challenges and opportunities resulted for accommodation operators.

We put the spotlight on Queensland's Sunshine Coast, a region experiencing generational change with a massive \$10 billion pipeline of public and private investment underway, led by a project that will deliver Australia's next international airport.

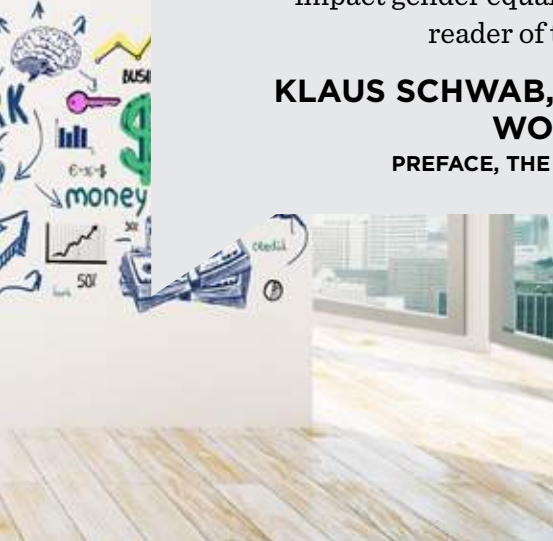
While we were compiling this

# they say

“Talent is one of the most essential factors for growth and competitiveness. To build future economies that are both dynamic and inclusive, we must ensure that everyone has equal opportunity. When women and girls are not integrated – as both beneficiary and shaper – the global community loses out on skills, ideas and perspectives that are critical for addressing global challenges and harnessing new opportunities.

It is our hope that this latest edition of the report will serve as a call to action to governments to accelerate gender equality through bolder policy-making, to businesses to prioritise gender equality as a critical economic and moral imperative and to all of us to become deeply conscious of the choices we make every day that impact gender equality globally. We call upon every reader of this report to join these efforts.”

**KLAUS SCHWAB, EXECUTIVE CHAIRMAN,  
WORLD ECONOMIC FORUM,  
PREFACE, THE GLOBAL GENDER GAP REPORT 2017**



issue, International Women's Day 2018 was celebrated with the **#PressforProgress** campaign to drive gender parity. So *Informer* spoke to four senior executives from different fields in the tourism and property sectors – senior executives who just happen to be women. I'm sure you'll be both impressed and inspired by what they have to say.

This issue's regular hotel profile introduces you to Ovolo Hotels, who've been buying up some very fine upscale hotel properties, most recently in Brisbane and Canberra. And there's our usual feast of terrific industry advice, familiar characters and new faces.

This is an interesting and busy time of year for us – conference season. We've been to our friend Choice Hotels' excellent Melbourne

event, where we were very impressed to hear from guest speaker, former PM John Howard.

Then we were both exhibitor and presenters at the 80 Twenty Hotel Conference in Brisbane, where senior management, owners, operators and investors got together to gain insights from industry experts to understand the evolving accommodation market.

Next we were off to Singapore for the HICAP Hotel Investment Conference Asia Pacific, a vital forum where the region's most prominent players gather to network, do deals, explore opportunities and exchange ideas.

As we go to press, Australia is shining on the world stage as host of the Gold Coast 2018 Commonwealth Games, our nation's biggest event this decade. 71 competing nations, 1.5 million spectators, more than 672,000 visitors, and a worldwide TV audience of 1.5 billion. How good will that be for Aussie tourism!? Go team!

So, there is always something to keep us inspired and energised, just as we hope you will be by the opportunities and insights featured on the following pages. So grab a coffee and dive in. **END**

## IN AUSTRALIA, WOMEN HOLD JUST

**13.7%**

**OF CHAIR POSITIONS  
ON BOARDS**

**24.9%**

**OF DIRECTORSHIPS**

**16.5%**

**OF CEO  
POSITIONS**

**29.7%**

**OF KEY  
MANAGEMENT  
ROLES**

**24.9%**

**THE PAY GAP  
BETWEEN  
MALE AND FEMALE  
KEY MANAGEMENT  
PERSONNEL**

*Source: Australian  
Government Workplace  
Gender Equality Agency  
February 2018 Report*

**WE'D LOVE TO HEAR  
FROM YOU:  
CARLACOOK@  
RESORTBROKERS.COM.AU**



*by* TRUDY CROOKS

**NATIONAL SALES MANAGER**

Whether a long-time accommodation owner, a recent investor, or simply an interested bystander, everyone is always keen to know what the market is doing. It's the question I'm most frequently asked, as I crisscross the country supporting our growing national team of brokers.

# Opportunities IN 2018



**STRONG TRADING CONDITIONS FOR ACCOMMODATION ASSETS ACROSS AUSTRALIA ARE PROVIDING OPPORTUNITIES FOR MANY OWNERS TO TAKE ADVANTAGE OF ROBUST VALUES TO SELL AND UPGRADE. AT THE SAME TIME, THE SURGING VISITOR ECONOMY AND DEMAND FOR ACCOMMODATION STOCK ARE ENCOURAGING NEW INVESTMENT IN THE SECTOR.**



**R**esort Brokers Australia is delighted to report we concluded 2017 by cracking the 'double century' ... settling a total of 202 accommodation sales in the calendar year. The 200 mark has been a tantalising goal for our dedicated team in recent years, and I'm proud of their tremendous efforts to see it eclipsed.

I'd have to say however, even though we are only one quarter into 2018, all the signs point to that record being well and truly smashed this year. Demand for quality assets and businesses remains incredibly strong.

It's not surprising, given business

in general in Australia started the year reporting current operating conditions remain elevated at near all-time highs. Business confidence is also trending higher, indicating the future outlook is optimistic.

The demand we are experiencing for quality accommodation properties and businesses continues despite a reported slowdown in overseas investment and jitters about some residential markets overheating.

We are seeing robust demand across virtually all property categories – hotels, motels, caravan parks and management rights.

## **RESHAPING THE HOTEL SECTOR**

In our last edition, I alluded to a greater focus by Resort Brokers on hotels. The current wave of investment is revolutionising Australia's hotel industry, with changes in ownership and operations reshaping the sector.

Major hotel operators are looking to some of the tried and true models long proven in the motel and management rights categories to provide alternative solutions. Hotels may now have multiple owners and investors.

There is a willingness by investors to pool equity, and a move beyond the traditional hotel management agreement model to leaseholds, franchises and management rights operations.

Because we have specialised in all these models for so long, originally in the motels and strata titled apartments categories, we are uniquely placed to offer a niche service in the changing landscape.

## **OFF-THE-PLAN**

Our new division, Resort Brokers Hotels, recently conducted an Expressions of Interest campaign seeking an operator for a major new Melbourne CBD hotel off-the-plan. We attracted 16 serious offers from national and global contenders, a clear indication of the level of demand.

We are working closely with many developers to help them incorporate a purpose-built hotel component within mixed-use developments.

Because it is difficult to get



either a hotel or a purely residential development to stack up on its own these days, this can be the ideal solution to improve feasibility, increase returns across the project, and meet rising demand for new accommodation stock.

Our experience and skill set across both the residential and short-term accommodation categories, and particularly in off-the-plan transactions, means we are uniquely placed to help them pursue this lucrative strategy.

## MOTELS AND CARAVAN PARKS

Motels and caravan parks, the grassroots of Australia's accommodation industry (and the core of Resort Brokers' business for 33 years), are also enjoying a buoyant market. In fact, I'd say caravan parks have never been in more demand (see our 'Market Action' report).

At the same time, though, buyers have become more and more sophisticated and are far better

informed than ever before.

While the market is healthy, properties and businesses still need to be priced correctly and expertly marketed.

Buyers are keen, but they are thorough in their examination of offerings. This is not an impetuous 'boom and bust' market. It is a mature, measured market experiencing healthy and sustainable growth.

More than ever, vendors need to demonstrate the quality of their assets, particularly when it comes to clear, well-kept financial records. **END**

# MARKET ACTION

Motels and caravan parks are in the spotlight this quarter, as both markets are experiencing strong demand. Both accommodation options are part of an iconic outback property that has just hit the market.



## MOLLYMOOK 'GOLDEN TRIANGLE' MOTEL FETCHES \$6.57 MILLION

**Mollymook Shores Motel (pictured above) on the NSW South Coast, boasting prime beachside location within what's known as Mollymook's 'golden triangle', has been sold for \$6.57 million.**

The 27-room freehold going concern, on a 4,594m<sup>2</sup> site, was sold through Resort Brokers Australia's South Coast area specialist, Russell

Rogers, and Chinese liaison broker, Jane Fang.

The undisclosed Sydney-based buyer acquired it from a group of investors associated with former onsite owner-operators Dawn and Greg Makeham.

Russell says the sale of the modern motel underlines the strength of both the tourism and

property markets in the Mollymook Beach corridor of Shoalhaven's Milton-Ulladulla district.

"This motel, which underwent significant refurbishment and was trading very strongly under the previous owners, has superb position opposite Mollymook Beach and the twin jewels of Mollymook Surf Lifesaving Club and Mollymook Golf



Club,” he said. “We were able to achieve an excellent price in what is a very tightly-held tourism hotspot.

The 4-star Mollymook Shores Motel features 27 spacious self-contained suites, a restaurant, bar and commercial kitchen, conference facilities, sauna, and private outdoor area with a swimming pool and barbecue amenities. The sale included a two-bedroom manager’s

residence and off-street parking for 42 vehicles.

Mollymook Beach is located approximately three hours’ drive from Sydney and two and a half hours from Canberra. Its magnificent surf beach sweeps for two kilometres from Bannisters Point, famed for celebrity chef Rick Stein’s restaurant, to the surf club at its southern end.

New South Wales’ South Coast

region is currently experiencing a sustained surge in its tourism market.

Tourism Research Australia’s National Visitor Survey (NVS) showed South Coast NSW received over 3.8 million domestic overnight visitors in the year ending September 2017, up 7.7% on the previous year. International trade also surged with visitor numbers up 23.2% for the year and spending up 43.5%.



## CARAVAN PARK MARKET ACCELERATES

**The caravan park market right across Australia continues to accelerate, with buyer interest surging in the first few months of 2018.**

As *Informer* was going to press, Resort Brokers Australia was fielding offers for five caravan parks across four states, representing a total value of close to \$20 million.

The parks under offer ranged from a coastal Queensland property valued at more than \$6 million to a picturesque country cabin park in south eastern Tasmania, listed for \$1.25 million.

After settling another three regional Queensland and NSW park sales in the closing weeks of 2017, Resort Brokers has a large selection of holiday parks listed across all states and territories.

The variety of locations, park sizes and features available offers something to suit all budgets. They range

from smaller businesses in the \$400,000 to \$1 million price bracket up to the incredible Weipa Caravan Park and Camping ground on Cape York, which carries a price tag of \$16 million.

This beachfront Weipa freehold going concern offers plenty of scope for development in a breathtaking region that is set to benefit from completion of the work to completely seal the Peninsula Development Road by 2019-20.

From the beach to the bush, the caravan market is benefiting from a number of key market drivers: a resurgence of interest in and nostalgia for the family caravan park holiday, increasing ‘grey nomad’ travel by the active baby boomer market, and a strong appetite among corporate tourist park and manufactured housing estate operators.





**Above:** Iconic Barkly Homestead. **Below Right:** A famed watering hold.



## OUTBACK ICON UP FOR GRABS

**Speaking of caravan parks, that is just one facet of this iconic Outback jewel. For the first time in over a decade, Resort Brokers is proud to be taking Barkly Homestead to market – a legendary Australian property without peer or competition.**

Barkly Homestead is a unique Central Australia destination that has been held by the same family since they bought it through Resort Brokers more than 10 years ago. Now, it is perfectly positioned for a new owner-operator to take it to the next level.

The multi-faceted business incorporates a roadhouse, motel, cabins, caravan and camping accommodation, a shop, takeaway food, restaurant, bar and beer garden, airstrip, hangar and aviation fuel service.

It is the only stop on a 450km stretch of road between Camooweal in Queensland and the Threeways Roadhouse near Tennant Creek in the Northern Territory.

So, visiting Barkly Homestead is quite literally a 'must do' for travellers, truckies and mining and construction workers. And, for local pastoralists and the surrounding community, it is their vital service, supply and social centre.

Significant growth opportunities have been identified and it has entered the market at a time when visitor numbers to the Red Centre are surging, up 35% since 2015.

"Expansion and new initiatives in virtually every operational area – from expanding the accommodation, F&B and tourist services to capitalising on opportunities in the fuel service, logistics and utilities market – hold tremendous promise," said agent Trudy Crooks.

"The business has shown average growth of more than 18% per annum over the last three years, and is on track to exceed \$2 million EBITDA in FY2018."

Barkly Homestead is listed for sale at \$14 million. **END**





# HILLHOUSE

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## David Burrough

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David Burrough has been practising almost exclusively in Tourism and Hospitality Law for over 25 years and is widely recognised as a leader in this area. Authentic and direct in his approach; David will assess your unique set of circumstances and advise and guide you through the many commercial and practical considerations to ensure you reach your desired outcome.



## David Adolphe

Acc. Spec. (Bus.) - Qld

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David Adolphe is a Queensland Law Society Accredited Business Law Specialist and has been in practice for 17 years. He has advised clients in all manner of business transactions and takes a specific interest in Tourism and Hospitality matters. David takes a practical approach to delivering the best possible strategic legal advice to clients on all aspects of business and commercial law matters.



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REF: LH005038



## Premier Quest Leasehold opportunity in South Brisbane

Strategically located next to the Mater Hospital, this is a rare opportunity to acquire a high quality, corporate driven, short-term accommodation business and to become a part of the Quest brand. Recently rebranded to Quest, this successful operation provides a unique 30 year lease and is within walking distance to Southbank Parklands, The Gabba, Universities and Brisbane CBD. Offering a variety of furnished apartment types and studios, it has excellent resident facilities including pool, gym, conference room, Wifi and Foxtel services. Operational facilities include reception with back office, staff & kitchen rooms, linen & store areas.

**64**

Apartments

**30**

Years on Lease

- › 55 apartments, opening to 64 keys
- › Lease term – 30 years (15 + 5 + 5 + 5 years)
- › A mix of studios, 1 and 2 bedroom configurations
- › Fully furnished with separate living & dining area
- › Neatly appointed kitchens & bathrooms
- › Popular location with access to superb amenities

### Financials

PRICE: \$1,280,000 + \$250K EBI PLUS GST

### EXCLUSIVE



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South Brisbane, QLD

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REF: FH005059

## Charming and Modern Motel Resort on the Sapphire Coast

21

Suites

4

Bed  
MANAGER'S  
RESIDENCE

2

Bath  
MANAGER'S  
RESIDENCE

This award winning 4 star motel is on offer for the first time in 15 years and is just too good to miss. The hard work has been done in this immaculate property with a recent total refurbishment. The property sits on an enormous block (6825m<sup>2</sup>) consisting of 20 rooms and a recently added two bedroom family villa.

Best Western Fairways Motor Inn is in a superb location close to the unparalleled attractions of the Sapphire Coast, just across the road from the Pambula Merimbula Golf Course and a few minutes' drive from Merimbula Airport.

This is a resort style motel with facilities including a full sized tennis court, salt water pool, undercover BBQ and entertainment area and extensive grassed parkland areas.

The owner's residence is separate from the motel and is a masterpiece in its own right. Consisting of 4 large bedrooms with two freshly renovated bathrooms, large kitchen with walk-in pantry overlooking the sunken lounge room and much more.

A very impressive "Sea Change" opportunity. Book your inspection today!

- › Member of the popular Best Western Chain
- › Consistent earnings with a 55-60% occupancy rate
- › 4 star rated award winning motel resort on landscaped grounds
- › Fully refurbished with a spacious 4 bedroom manager's residence
- › Tennis court, salt water pool and communal BBQ area
- › Adjacent to popular licensed Wheelers Seafood Restaurant
- › Parking for 24 cars, plus land to accommodate trailers, vans and boats
- › Opposite the large Pambula Merimbula Golf Course

### Financials

PRICE: \$3,200,000 (OFFERS ABOVE)



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Merimbula, NSW





REF: FH005187



## Solid Freehold & Business in Bendigo of Limited Supply

24

Rooms

3

Bed  
MANAGER'S  
RESIDENCE

1

Bath  
MANAGER'S  
RESIDENCE

With such limited supply an opportunity to acquire a great long-standing business and freehold in Bendigo has arisen. Built in 1973, a solid and well maintained property that has had only 2 owners in its history, with the current owner holding it for the last 25 years. It is quite rare to obtain a good solid business that also allows you to obtain the freehold.

This motor inn provides 24 comfortable motel rooms with a swimming pool (salt water) and BBQ facilities. All airconditioners have been replaced to split system, and upkeep has been maintained. The rooms have a great mix to cater for domestic, corporate and trade clientele and 27 carparks are provided. Included are a commercial kitchen (providing breakfasts), guest laundry, full laundry and storage.

There is a great manager's residence hosting 3 bedrooms, dining, and living space, which also shares the commercial kitchen. Under management for the last nine years, there is potential to increase profits for an owner/operator. Alternatively, an investor can continue to earn a great passive income if they wish to pursue a similar model.

- › Strong, maintained income and profit over the tenure
- › Held with the same owner for the last 25 years and the same couple managing for the last 9 years, great uplift with increased profits via owner operator
- › Solid motel business that hosts 24 rooms (good mix), guest laundry, carparks, salt water pool and BBQ facilities
- › Brand new roof with 72 solar panels for overall reduced running costs
- › Airconditioners upgraded to split system
- › Great owner's/manager's residence of 3 bedrooms, commercial kitchen, dining and living spaces
- › Reception and office space

## Financials

NETT PROFIT: \$322,778

PRICE: \$3,245,000

### EXCLUSIVE



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Bendigo, VIC





REF: MR004965



## Perfect Management Rights close to Southport Light Rail

This magnificent gated townhouse complex offers a perfect management rights business, and is a pleasure to bring to the market.

Boasting a large stand-alone 4 bedroom home which has been renovated to the highest quality with separate on-title office and spacious private outdoor entertaining area.

A great body corporate salary and established operating procedures makes this easy for a newcomer to step in.

This property is 4.5 star rated by its tenants with solar/gas heated indoor pool, outdoor pool, full size tennis court, well equipped gymnasium, recreation room, large BBQ area. Easily accessible to public transport, Harbour Town, Westfield and the local Arundel Hills Country Club, makes this a desirable location.

This complex has it all and is a true resort style townhouse complex. Total of 18 in the rental pool with 3 outside agents and still room for growth.

<b>49</b>	<b>18</b>	<b>19</b>	<b>4</b>	<b>2</b>
Townhouses	Letting Pool	Year Tenure	Bed MANAGER'S RESIDENCE	Bath MANAGER'S RESIDENCE

- › 4.5 star rated
- › Permanent, quiet, gated complex
- › Stand-alone, high quality, large 4 bedroom home with spacious private courtyard
- › Good body corporate salary
- › Indoor pool, outdoor pool, full-sized tennis court, spa, sauna & large BBQ area
- › Low maintenance gardens
- › Room for growth

### Financials

NETT PROFIT: \$140,000  
PRICE: \$1,220,000



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Parkwood, QLD



# Insurance for Resident Managers

## Key features

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Protection against claims for property damage and bodily injury which occur in common areas under your supervision. For example, slips near pools, or in walkways, foyers or stairwells.

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To get an idea of our prices, see our customer profiles at:

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\*Subject to referral by the insurer

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AFF0727J 0418

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Empower Results®





REF: MR005197

## Short Term Cash Cow Adjacent to a Hospital

This no frills money maker is on the market for the first time in many years. Currently run under management, the upside for an owner operator is endless, or enjoy the ongoing cash flow of a passive income business. The current managers, who are incredibly loyal, would be delighted to stay on to provide an extensive handover.

The property has longer term lease-backs rather than the usual letting pool arrangement and the benefit is the leasebacks are not set rents but a percentage of revenue. If the rooms aren't occupied it costs you nothing! There is free accommodation onsite with a manager's unit on an Occupation Authority for the owner to use as they wish. It's quirky and unusual but private, spacious and has river views all the way to the city.

All of this sounds amazing, right? Did I mention the location? It is directly across the road from the Wesley Hospital and walking distance to Suncorp Stadium. This complex isn't the Taj Mahal, but it is an incredibly strong business with the security of location, low caretaking with next to no gardens, ongoing occupancy security from the hospital and a friendly & supportive Body Corporate.

<b>36</b>	<b>22</b>	<b>17</b>	<b>1</b>	<b>1</b>
Apartments	Letting Pool	Year Tenure	Bed MANAGER'S RESIDENCE	Bath MANAGER'S RESIDENCE

- › Prime location overlooking the Brisbane River
- › Strong occupancy from adjacent Wesley Hospital
- › Above average rooms rates for like-rooms in Brisbane
- › Revenue based % commissions on leaseback
- › Only pay commissions to owners if room is occupied
- › Netting \$196,000+ with strong growth
- › Many major works completed in the last few years
- › Free manager's accommodation on an Occupation Authority

## Financials

NETT PROFIT: \$196,720  
PRICE: \$983,600

### EXCLUSIVE



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Auchenflower, QLD






## REGIONAL FOCUS



*by* GLENN MILLAR

SENIOR BROKER



With its visitor economy thriving and more than \$10 billion worth of major public and private investment underway and in the pipeline, the future of Queensland's Sunshine Coast region has never looked brighter.

# FORTUNE SHINES ON THE *sunshine coast*

**Y**ears of planning by authorities and initiatives by go-ahead investors and business people are paying exciting dividends. Most agree, 2018 will be a landmark year that marks a period of generational change for a region emerging as a sophisticated economic, tourism and

lifestyle hub.

The Sunshine Coast offers a dynamic business environment, accessibility to markets, major new infrastructure, a highly-skilled workforce, and an idyllic lifestyle. It's a winning combination that is attracting immense national and



Above: Sunshine Beach.

international investment.

Massive region-building capital investment is underway:

- **A new \$430 million city centre** is being established in Maroochydore on a 53ha greenfield site, with the first new CBD streets set to open and the first commercial buildings to come out of the ground in the second half of this year. This new pulsing heart of the Sunshine Coast, with integrated nightlife, event venues, al fresco dining, boulevard shopping, urban recreation, community facilities and water's edge experiences will add significantly to the city's premier destination status. Leading business hotel brands have already expressed their interest.

- **The Sunshine Coast Airport is undergoing a \$347million expansion** to deliver Australia's next international airport and massive benefits to the tourism industry and business community, opening up direct flights to more locations for travellers and exporters. The new international standard runway and terminal are expected to be operational by 2020. Independent assessments value the economic benefit of the upgrade at \$4.1 billion in 20 years after it opens, with up to two million more passengers attracted by 2040.

- **Actventure, a \$450 million integrated active lifestyle and tourist theme park** is set to be developed by Dubai-backed Sanad Capital. It will feature a water park, said to include the world's largest interactive kids play structure, hotel, conference facilities, retail, action sports, and a surf wave pool. Site works are underway on the 24ha site on Steve Irwin Way.

- Iconic local attraction the **Big Pineapple is undergoing a major overhaul**, with adventure tourism, music events, a water park, brewery and winery being developed across the 169ha site at Woombye.

- **Aussie World is expanding from six to 22ha**, adding five new rides to become the Downunder Drive destination.

- Major shopping centres are investing heavily too. The region's largest, **Sunshine Plaza, is undergoing a \$400 million expansion** that involves an innovative mix of adventure entertainment and retail. **Big Top Shopping Centre** in the Ocean Street Precinct at Maroochydore is adding a **mega-entertainment component** incorporating a 10-lane bowling alley, 18-hole mini golf course, cocktail bar and 'escape room'.

- Other major infrastructure projects include an **\$81 million**

**expansion of the University of the Sunshine Coast** (completed 2015), one of the largest health precincts in Australia being developed adjacent to a new **\$1.8 billion tertiary teaching hospital campus**, and council is advancing the delivery of a **major international submarine broadband cable** by 2020 to position the Sunshine Coast as a leading 'smart city' region.

I could go on. My point is, this is an important time in the history of the Sunshine Coast, as the region goes from strength to strength as a major urban and economic centre. And, with so much of the investment either directly related to or supporting the tourism sector, it is a watershed moment for everyone who owns or is considering an accommodation business.

The region's current population of 298,000 (ABS 2016 Census) is projected to grow to 500,000 by 2041. Major access initiatives are also in progress, including significant highway duplication and interchange work. Proposals for a fast rail connection to Brisbane, together with a light rail project linking the region's main urban areas, are on the table.

The latest Tourism & Events Queensland Regional Snapshot shows, despite the impact of Cyclone Debbie in March 2017, overnight domestic visitation to the Sunshine Coast region grew another 2.6% to 3.4 million in the year ending September 2017. International visitation grew by 8.2%, outpacing Queensland's overall growth rate of 3.0%.

A total of 3.725 million visitors spent \$2.233 billion in the region during the period. This follows several previous periods of impressive growth in both the domestic and international markets.

In his recent '2017 State of our Region' address, Sunshine Coast Mayor Mark Jamieson highlighted some other important points:

- an average annual economic growth rate of 4.09% - a full percentage point higher than the nation's;
- the unemployment rate at 4.9%



- a full percentage point lower than for Queensland;
- the 50th anniversary of the naming of the Sunshine Coast was celebrated in style in 2017 with 98 events attracting 35,000 guests; and
- building approvals at their highest level in eight years, with council issuing \$1.72 billion in approvals for FY17.

So, if ever there was a time to be part of the Sunshine Coast's exciting growth, it's now.

Visit Sunshine Coast CEO, Simon Latchford, says such an impressive list of achievements and pipeline of investment couldn't have been a better 50th birthday present for the region.

## **"IT IS FAIR TO SAY THAT NEVER BEFORE IN THE HISTORY OF THE REGION'S TOURISM SECTOR CAN WE LOOK FORWARD WITH SO MUCH CONFIDENCE"**

"It is fair to say that never before in the history of the region's tourism sector can we look forward with so much confidence," he said.

"In 2018, visitor numbers from sport will continue to grow as a number of international teams will prepare for the Commonwealth Games on the Sunshine Coast.

"Our major priority now is to see more sustainable, high-quality accommodation and attractions developed to maintain the tourism momentum as we are constrained at times by not having enough suitable offerings.

"We will be working closely with our tourism operators to prepare and be ready to welcome more domestic and international visitors with the extension of the Sunshine Coast Airport to be completed by 2020." **END**



**Top:** The management rights to luxury beachfront Maison Noosa recently sold for more than \$5 million.

# HIGH END SALES UNDERLINE DEMAND

Numerous multi-million dollar management rights sales recently achieved by Resort Brokers Australia Sunshine Coast senior broker, Glenn Millar, confirm the strong demand for prime properties in this thriving market.

**H**eadlining the string of notable transactions are two luxury beachfront resorts in Hastings Street, Noosa, the 21-unit Maison Noosa and 22-apartment On the Beach Resort, which both sold for more than \$5 million each.

"I was able to sell each of these iconic Hastings Street management rights within days of listing, which really reinforces the strength of the industry," Glenn said. "Now I have another prime Hastings Street rights under contract, so the demand for premium upscale properties is certainly strong."

Glenn is currently conducting an off-market campaign to sell another high-end Noosa management rights of more than 100 keys. With a conference room, café and extensive leisure facilities, it carries an asking price over \$6.6 million.

Glenn and colleague Arron

Bailey have also been appointed to market and sell the rights of Rumba Resort, arguably one of the best-performing rights in Queensland (featured in this edition). With a net income of close to \$1 million, a conference room, café and bar, the expected sale price for this business is likely to top \$7million.

In the last 12 months, Resort Brokers' stand-out Sunshine Coast sales have included Aqua Vista Resort at Maroochydore, Verve on Cotton Tree, La Mer Sunshine Beach, Marcoola Beach Resort, and Noosa's lofty Picture Point Terraces with its elevated rainforest setting overlooking the Noosa Main Beach and Hastings Street.

"With a shortage of available stock and consistently strong buyer demand for quality offerings, 2018 is shaping up as an interesting period for Sunshine Coast sellers," Glenn says. **END**



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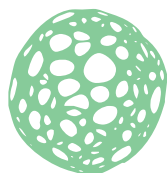
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HOTELS

## hotel profile

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IN THIS SERIES OF ARTICLES, WE PROFILE LEADING SHORT-TERM ACCOMMODATION OPERATORS - THEIR ORIGINS, GROWTH, MARKET POSITION, AND FUTURE PLANS.



# HAPPY STAYS

## A FRESH APPROACH TAKES FLIGHT

Inspired by the Italian word for egg, ‘uovo’, Ovolo is a distinctive name now gracing some of Australia’s most distinctive hotels. The symbolism is all about new life, new aspirations and new possibilities. Ovolo Hotels may be a relative fledgling in Australia’s accommodation space, but it has spread its wings quickly and soared.

It would seem Ovolo Hotels timed its 2013 entry to the Australian market perfectly, coinciding with a burgeoning of the lifestyle hotel concept, a trend that focuses strongly not just on the design of properties but equally, if not more so, on the experience of the guest.

We were ready to embrace the ethos expressed by visionary Hong Kong entrepreneur, Girish Jhunjhnuwala, when he founded Ovolo Hotels in 2002 with a mission to create a world of what he called “shiny, happy people.”

The company started with a focus on serviced apartments in Hong Kong, transitioning into hotels from 2011. It remains proudly a family-owned and privately-run business, one of Hong Kong’s largest independent owner-operator hospitality firms.

Much like the rest of the world, Australia’s demand for lifestyle-focused hospitality has been fuelled by a growing desire for the genuine and personal. And it is these qualities Ovolo Hotels placed at the core of their business from the outset.

The expansion to Australia began in 2013, when Ovolo launched the 43-key boutique Ovolo Laneways at 19 Little Bourke Street, Melbourne. It became Ovolo’s brand ambassador in the region, winning Australasia’s Best City Boutique Hotel at the 2014 World Boutique Hotel Awards.

### WHY AUSTRALIA?

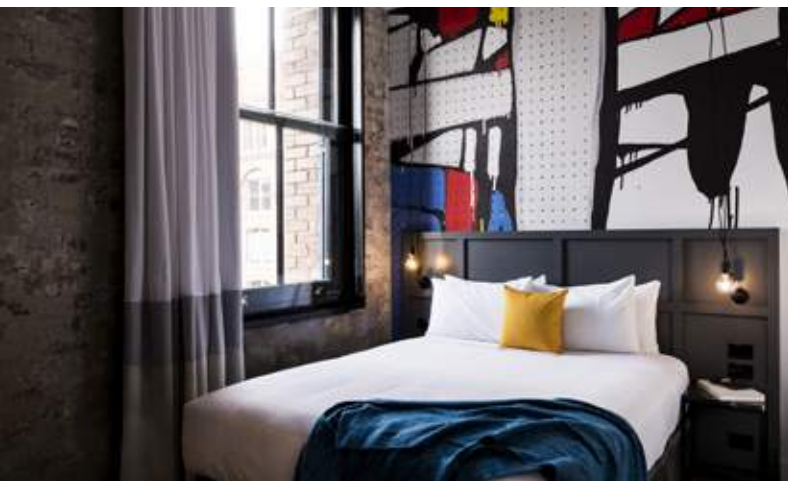
“Australia is a mature market that understands the concept of boutique hotels,” Jhunjhnuwala told Hospitality Design Magazine in 2016. “Coupled with the market’s appreciation for

unique, fresh and even somewhat cheeky approaches to hospitality and design, we saw it as a perfect fit for Ovolo’s first overseas post.”

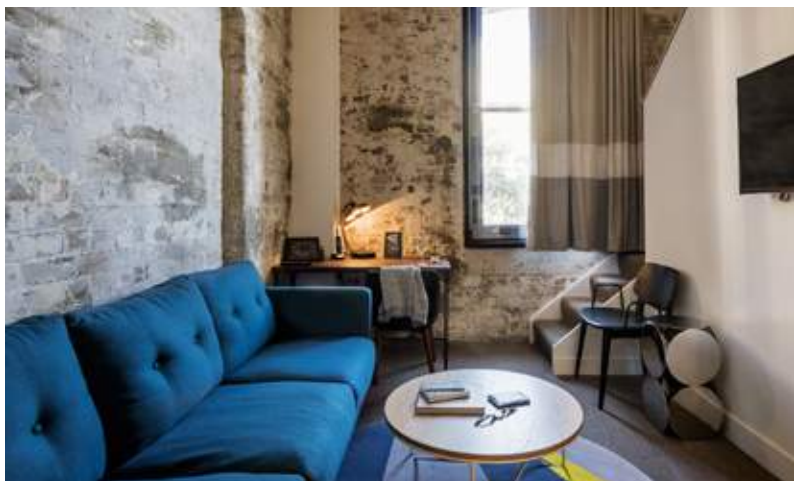
Today, Ovolo has 11 hotels, four in Hong Kong (462 rooms) and seven in Australia (601 rooms), including a second Melbourne property, Oaks on Lonsdale, which it owns but doesn’t yet operate.

After Melbourne came Sydney, where Ovolo has two properties now considered to be among the Top 5 Hotels in Australia (TripAdvisor 2017), Ovolo Woolloomooloo and Ovolo 1888 Darling Harbour.

Their 2015 entry into the nation’s hottest hotel market could not have been more high profile, with the acquisition of two landmark heritage buildings, a former wool store in Pyrmont and the century-old finger wharf building at Woolloomooloo.



Shoebox - Ovolo 1888



Loft - Ovolo 1888



The opening of the latter was one of Sydney's biggest launch parties that year.

### ALL-INCLUSIVE

Ovolo Hotels boast many points of difference that set their brand apart, not least the distinctive design of each and every property. But the real game-changer – the point of difference that has made them such a big disruptor in the hotel sector – has been their all-inclusive room rates. And we're not just talking about breakfast and WiFi.

Girish Jhunjhnuwala is about challenging industry convention, thinking differently and creating intuitive new concepts that deliver genuinely from a customer's point of view. He wanted to ensure every necessity for a comfortable stay was included in the tariff.

So they are ... a free daily happy hour for all guests, 24-hour gym, and flexible check-in and check-out so guests can have their room as early as 9am and leave as late as 9pm, depending on availability. There are communal workspaces, super-speed WiFi to support multiple devices, a free laundry service and, perhaps most surprisingly, the in-room mini bar and snacks are even included.

Dave Baswal, Ovolo Hotels Chief Operating Officer in Australia, says guests love the all-inclusive concept, especially the perks they call 'freebies'.

"We don't have a loyalty program, as we believe all our guests are VIPs and should be treated as such," he said. "Freebies are a nice way to introduce customers to the Ovolo brand and to let them know what to expect when staying with us."

Interestingly, while Ovolo does not operate a loyalty program, its 'freebies' are offered only when you book direct, a strategy definitely designed to foster relationships directly with their customers.

**Top:** Creative Atrium - Ovolo Nishi

**Centre:** Ovolo Woolloomooloo

**Far left:** Creative Sun - Ovolo Nishi

**Left:** Ovolo Woolloomooloo

**Next page:** Ovolo Woolloomooloo







## GROWING

This past year, Ovolo has ramped up the pace of expansion in Australia. Brisbane joined the growing family last June when the company bought what was then the New Inchcolm Hotel and Suites, a 50-room heritage-listed property on Wickham Terrace.

Already a quality 5-star establishment, Ovolo Inchcolm takes it into a new era aligned with the contemporary brand's approach to both design and all-inclusive hospitality.

## “THE KEY TO SUCCESS WHEN OPERATING BOUTIQUE DESIGN HOTELS IS TO ENSURE EVERYONE IS GIVEN THE OPPORTUNITY TO BE UNIQUE AND EXPRESS THEIR INDIVIDUALITY”

Then, in January this year, Ovolo gained a presence in the national capital, buying Canberra's former Hotel Hotel operation (now Ovolo Nishi) and hatted Monster Kitchen and Bar business from artisan focused property developer and creative production house, Molonglo Group.

The ink on that deal was barely dry when Ovolo followed up with a second addition to the fleet in Brisbane, this time the 102-room Emporium Hotel in Fortitude Valley.

“We strongly believe in the strength and growth of key CBD markets and this second acquisition further demonstrates our commitment to the Brisbane market,” Baswal said.

What it certainly demonstrates is Ovolo's willingness to move quickly to claim prime properties and gain critical mass in the Australian hotel landscape. It also underlines their appetite for new opportunities befitting the brand's signature style.



Dave Baswal, Ovolo Hotels Chief Operating Officer in Australia (L) with founder, CEO and Chairman, Girish Jhunjunwala.

## OPEN

“To date, we have mainly been focused on primary investment. However, we have just taken on our first leading arrangement,” Baswal says of the agreement to operate the Canberra property under a long-term lease with building owner Molonglo.

Ovolo was eager to add the “incredible asset” to its growing portfolio, he said and, regardless of the investment model, the group “remains open to other acquisition opportunities.”

The company was founded on Girish Jhunjunwala's belief that hotel guests no longer want uniformity from the brands they choose to stay with. They want hotels where they can curate unique experiences for themselves.

“The key to success when operating boutique design hotels is to ensure everyone is given the opportunity to be unique and express their individuality,” Baswal says. “All Ovolo properties are very different and not at all uniform in their offering. What is consistent, however, is the design, service and value guarantee.”

That guarantee is award-winning interiors, detail-driven comforts, focused all-inclusive services, and cutting-edge en-suite technology. The approach has earned them a long and growing list of international consumer and industry awards.

Ovolo sees their structure as a

private owner-operator as a distinct advantage. They can make decisions that meet evolving hotel guest needs in a matter of days, not the months or even years it may take larger, more traditional organisations.

“Most recently, our introduction of Alexa (Amazon's virtual personal assistant) in all rooms has definitely had our guests reimagining possibilities,” Baswal says.

## PLANS

Now that Ovolo Hotels has significant infrastructure in place in Australia, they can perhaps slow down the acquisition rate. “We have the opportunity now to grow at a steady and consistent pace moving forward,” he said.

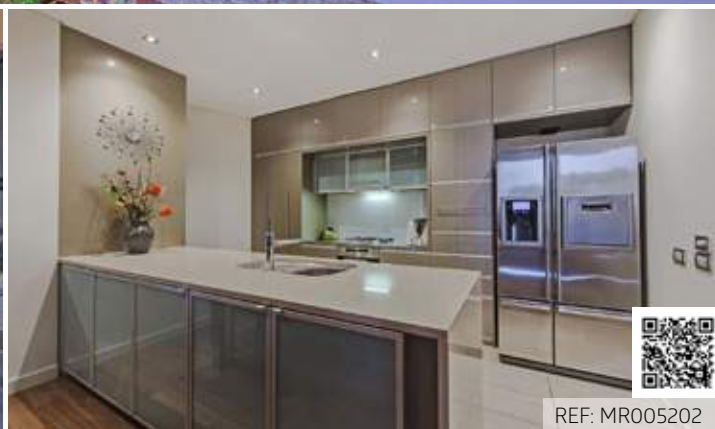
“We've proven our business model works. Next, we hope to bring our new Mojo Nomad concept to Australia (a recently launched brand introducing live-in co-working spaces for global travellers, combining travel, lifestyle and community).

“And we have serious plans for developments across New Zealand and other markets, including Asia and Europe in the near future.”

So, expect to see Ovolo spread its wings in many more destinations, both corporate and leisure, in the years to come.

For their guests, an Ovolo Hotel is one place where it really is ‘all about me!’ **END**





REF: MR005202



## Riverfront Residences in one of Brisbane's best complexes

<b>48</b>	<b>14</b>	<b>19</b>	<b>2</b>	<b>2</b>
Apartments	Letting Pool	Year Tenure	Bed MANAGER'S RESIDENCE	Bath MANAGER'S RESIDENCE

One of Brisbane's best city-fringe tower complexes is on the market due to unforeseen circumstances. The complex has a workload currently being maintained by one individual owner with a return of \$133k nett profit in the last 12 months and, with potential growth in the letting pool, you'd expect this to rise over the short term.

The deluxe manager's unit is a ground floor 2 bedroom and 2 bathroom unit with a huge premium kitchen, multi-facet & split level outdoor area featuring riverfront views and cityscape vistas. This unit also has 4 car spaces and a massive storage facility on title.

The complex features a 25m resort style pool and fully fitted-out gym that is maintained by service operators. The complex offers residents use of a unique function space and BBQ area.

Netting \$132,946 and being sold on a 4.4x multiplier, this business is priced to sell and suitable for the savvy operator who also wants a higher standard of living offered with an incredible piece of real estate.

- › Net profit of \$132,946 with a very competitive multiplier of 4.4x
- › No set office hours
- › Great Body Corporate remuneration of \$82,171
- › Huge premium riverfront manager's unit with amazing city views
- › 11 year old top end complex in Brisbane's Inner West
- › Brisbane River and city views

### Financials

NETT PROFIT: \$132,946  
PRICE: \$1,445,800 (INC MANAGER'S UNIT)



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Milton, QLD



REF: MR005120



## Two Properties in One Solid Business Opportunity!

These two townhouse developments have minimal caretaking duties, meaning no lawns to maintain, with just garden beds to look after, for a new incoming manager. Situated in Mango Hill are two fantastic business opportunities separated by a 2 minute drive. Established in 2016, the complexes consist of 81 dwellings, one of which is a modern 3 bedroom 2 bathroom manager's residence if you choose to live onsite.

The townhouse complexes are fully tenanted, meaning this business is ready to go. There are only 7 townhouses that aren't in the rental pool (with outside agent). This opportunity suits all types of buyers and can be the perfect add-on business as well. The business is currently operated by the developer off-site. However, the time has come to allow someone else to take the reins and run this easy and profitable business.

Further opportunity for a quality operator stands out, eg adding maintenance and handyman work where possible to your bottom line. These properties are surrounded by many schools, both primary and secondary colleges, and are just 30 minutes drive north of Brisbane CBD.

81

Townhouses

73

Letting  
Pool

23

Years on  
Agreement

3

Bed  
MANAGER'S  
RESIDENCE

2

Bath  
MANAGER'S  
RESIDENCE

- › Opportunity to own a brand new established business
- › Solid nett income
- › Easy to run and profitable business
- › Excellent lifestyle for a lucky buyer
- › Minimal caretaking duties (no lawns)
- › Minimal outside agents and owner occupiers
- › Long agreement - 23 years remaining
- › Opportunity to live offsite
- › Spacious and very modern 3 bedroom manager's residence available with no common walls (fully fenced and secure)

### Financials

NETT PROFIT: \$190,150

PRICE: \$370,000

#### EXCLUSIVE



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Mango Hill, QLD





REF: MR005139

## Iconic Top Ranked Byron Bay Resort - rare 20 year agreement

<b>32</b>	<b>22</b>	<b>15</b>	<b>2</b>	<b>2</b>
Apartments	Letting Pool	Years on Agreement	Bed MANAGER'S RESIDENCE	Bath MANAGER'S RESIDENCE

Looking for a sea change to one of the country's most iconic beaches and tourism hot spots? Then Byron Bay is the perfect location, and here is a beautifully presented lifestyle business, with a rare NSW 20 year letting agreement, on this exceptionally well appointed resort complex.

With a total of 22 apartments in the letting room, this the perfect destination for families, couples and small groups, as follows:

- 15 spacious resort style two bedroom, two bathroom self-contained apartments;
- 4 unique and private three level, two bedroom, two bathroom treetop houses offering stunning spa decks with incredible views;
- 2 luxuriously appointed hilltop three bedroom, 2.5 bathroom townhouses; and
- 1 three bedroom, 2.5 bathroom spacious beach house.

A truly unique Byron Bay lifestyle + business opportunity beckons for the astute investor - so move quickly to inspect and not miss out!

- › Rare 20 year agreement with 15 years remaining
- › 400 metres to Tallow Beach via walkway & only 3 minutes' drive from the heart of Byron Bay
- › Immaculately presented gardens & grounds maintained by BC - no gardening required
- › Newly renovated & spacious manager's unit
- › Engaged, active & supportive BC committee
- › Distinct opportunities to continue to grow nett profit
- › Fabulous high ranking Trip Advisor results, driving repeat business and secure long stays
- › Great income with work/life balance in an iconic Byron Bay location

### Financials

NETT PROFIT: \$279,370

PRICE: \$2,039,945

UNIT PRICE: \$685,000

### EXCLUSIVE



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Byron Bay, NSW





REF: LH005067



## Location is the Key to this Beauty!

The area is about to experience tremendous growth with expansion of local mills and the Snowy Hydro 2.0 together with the building of a new hospital in the next 2 - 3 years.

The motel rooms range from 3.5 star to 4 star suites, enabling guests to choose which type of accommodation is best for them.

The Tumut & neighbouring areas, boast a growing wine district, and are well-known for seasonal fruit produce. This motel is close to all town facilities and is centrally located for fishing and boating adventures for tourism and return customers.

**32**

Rooms

**4**

Bed  
MANAGER'S  
RESIDENCE

**2**

Bath  
MANAGER'S  
RESIDENCE

- > Spacious four bedroom manager's residence
- > Close to all local facilities and attractions
- > Large car park
- > Return clientele
- > 60 seat licensed restaurant - also available to the public

## Financials

NETT PROFIT: \$207,000

PRICE: \$685,000

## EXCLUSIVE



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Tumut, NSW

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MIKE PHIPPS FINANCE ACL (364 314)





REF: LH004733

## Easy to Run - Only 1 hour to Coast!

This business opportunity sits on the D'Aguilar Highway just on the edge of town and consists of the leasehold interest of a 14 room, air-conditioned, 3.5 star motel.

It also has a larger than usual manager's living area, dual kitchen, 1 king size bedroom with built-ins, separate bathroom and 2 water closets. The living area also has an entertainment bar area with an alfresco area off the living room, which is attached to the front reception, as is the commercial laundry for ease of operations.

**14**

Rooms

**21**

Year Tenure

**1**

Bed  
MANAGER'S  
RESIDENCE

**1**

Bath  
MANAGER'S  
RESIDENCE

- › Easily run by a couple
- › Business growth in the 6 months to Dec 2017
- › Nett profit for 2017-2018 on track to beat 2016-2017
- › Highway frontage
- › Just 1 hour to Sunshine Coast

### Financials

NETT PROFIT: \$116,963

PRICE: \$395,000



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Kilcoy, QLD



REF: MR004528

## Perfect Whitsundays Location!

This property is an easily managed holiday and permanent complex and would be ideal for a first time management team looking to enter the management rights industry. The complex is located opposite the beachfront with stunning ocean views.

This complex consists of studio & two bedroom, self-contained apartments, with ocean and park views, with laundry facilities on site. Entrance to the property is via a two street access with underground car parking available. This property has been successfully managed by the same entity for 9 years and they are looking to retire.

**20**

Units

**17**

Letting Pool

**2**

Bed  
MANAGER'S  
RESIDENCE

- › Ideal starter or semi-retired couple business
- › Office on title
- › Large 12m x 5m swimming pool
- › Underground car parking
- › Perfect location with ocean views

### Financials

NETT PROFIT: \$87,558

PRICE: \$595,000 (INC. UNIT)

### EXCLUSIVE



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Cannonvale, QLD



REF: MR005126



## Life Can Be A Retreat

This Port Douglas retreat consists of 36 apartments, all of which are in the letting pool and zoned holiday/short term only. The business would thrive even further with hands-on operators to maximise additional revenue streams. The resort offers a variety of services, large lagoon resort pool, free Wi-Fi, guest laundry & tour desk. This long established business is profitable and will offer a variety of investment opportunities.

Port Douglas is back in the market with increased occupancy, stronger shoulder seasons and future bookings. The occupancy is supported by a strong mix of domestic travellers and international/inbound. The business presents as a 3.5 star property and provides the perfect accommodation option for travellers.

This retreat is in a prime location amidst the Port Douglas landscape within walking distance to the famous Four Mile Beach and Macrossan Street.

If you are thinking about entering the Port Douglas market – this is your opportunity!

<b>37</b>	<b>36</b>	<b>18</b>	<b>2</b>	<b>2</b>
Apartments	Letting Pool	Years on Agreement	Bed MANAGER'S RESIDENCE	Bath MANAGER'S RESIDENCE

- › Consistent year-on-year growth
- › Opportunity for further growth
- › Experienced staff to assist with transition
- › Spacious living accommodation
- › Zoned holiday only with all apartments in the letting pool
- › Consistent performer with strong repeat guests
- › Beautiful large lagoon resort pool
- › Prime location in Port Douglas

## Financials

NETT PROFIT: \$304,718  
PRICE: \$1,835,000

### EXCLUSIVE



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Port Douglas, QLD





REF: MR005190

## Perfect Beachside Blend of Business & Pleasure

A fantastic opportunity for an experienced couple or first time operators, this management rights business is currently being managed by one owner. All the systems are in place for you to continue a successful business. Situated in the beautiful coastal centre of Hervey Bay, this property has a desirable location for those of us who enjoy the idyllic lifestyle of the beach and like to watch whales at play.

Long term agreements are in place as well as a great relationship with the Body Corporate, making it a desirable and happy lifestyle. Facilities include a tennis court, pool, BBQ area, and a games room for occupiers and guests alike. Enjoy the benefits of solar panels installed to help reduce costs. Beaches, restaurants and cafés are only a casual stroll away.

The manager's unit is a spacious, open plan 3 bedroom, 2 bathroom home with a recently renovated kitchen, including stone benchtops. A good sized north facing courtyard is a great place to catch the sun.

With all of these features and a very solid nett profit of \$307,139 it makes for an amazing opportunity. INSPECT TODAY!

35

Apartments

28

Letting  
Pool

3

Bed  
MANAGER'S  
RESIDENCE

2

Bath  
MANAGER'S  
RESIDENCE

- › \$307,139 nett profit (3.7 multiplier)
- › Fantastic beachside location and perfect year round climate
- › Spacious and recently renovated 3 bed, 2 bath manager's unit
- › Great body corporate relationship and history
- › 22 of 25 years agreement as of Nov 2017
- › Growth year-on-year over last 3 years' trading
- › Footsteps away to restaurants, cafés and beach

## Financials

NETT PROFIT: \$307,139

PRICE: \$1,600,000



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Harvey Bay, QLD



**Rachel Argaman,**  
Chief Executive Officer,  
TFE Hotels



**Trudy Crooks,**  
National Sales Manager,  
Resort Brokers Australia

# **WOMEN IN LEADERSHIP IS** *Everyone's Business*

MEET FOUR HIGH-ACHIEVING SENIOR EXECUTIVES IN THE TOURISM AND PROPERTY SECTORS. THE FACT THAT THEY ARE WOMEN SHOULD BE UNREMARKABLE. ONE DAY IT WILL BE.

We should be able to interview leaders who happen to be women, rather than focus on the fact that they are women leaders. But, the truth is, gender equity (or rather gender inequity) in the workplace is still an issue.





**Siobhán Ahern,**  
Director Tourism Investment Attraction, Qld Department  
of Innovation, Tourism Industry Development and the  
Commonwealth Games



**Kathy Mac Dermott,**  
Chief Operating Officer,  
Property Council of Australia

**T**his is despite the success of so many high profile women: The current World Bank CEO is Kristalina Ivanova Georgieva-Kinova, the IMF Managing Director, Christine Lagarde. Economist Janet Yellen only recently stepped down as Chair of the US Federal Reserve.

Australia's own Foreign Minister, Julie Bishop, is highly respected on the world stage. And, in Queensland, the positions of Premier, Deputy Premier,

Attorney General and Tourism Minister are all held by women.

Yet lately, frustration about the low number of women in executive positions has grabbed headlines again, sparked in part by campaigns about the challenges women still face and their treatment on the way up the career ladder.

Catalyst.org (promoting workplaces that work for women) tells us: "High-potential women advance more

slowly than their male peers, in terms of both career progression and pay, even though they employ career management strategies similar to men's."

So we decided to speak with successful executives about how they have navigated against headwinds in traditionally male-dominated sectors, and what advice they would offer other women on rising to senior levels in the tourism and property industries.



## Tell us your position and briefly outline your path to get there.

**RACHEL:** As CEO, my prime responsibility is to optimise the profitability and performance of TFE Hotels (best known for our brands Vibe Hotels, Adina Apartment Hotels, Travelodge, Rendezvous Hotels, TFE Collection Hotels in Australia, New Zealand and Central Europe) through leadership of the management team.

My path, like most of us, was fairly convoluted: I wanted to become an English Professor and a writer! After my Honours year, I took a year off before my Masters in English, discovered I loved business,

and did an MBA instead. During my MBA, Carol Scott, MD of Imperial Car Rental, who had just taken over Hertz Car Rental in South Africa, came to speak to our class. She was dynamic, passionate, inspiring.

I asked her if I could work for her, and my love affair with the travel industry began. Car rental was the poor cousin of the travel industry, really commoditised. So I learned that business is built on relationships, on creating partnerships and strong networks – in the end, people do business with people they like.

**TRUDY:** I head up Resort Brokers Australia's growing national sales team (now 40+), travelling extensively to support their efforts, while helping to drive our family company's success and expansion. I also lead our recruitment, induction and broker training, as well as acting personally on major transactions.

I actually started my career with Resort Brokers straight out of school, and sold my first motel by the age of 20. But I wanted to expand my industry experience, so I headed to London where I spent almost a decade climbing through the ranks at

England's leading real estate agency, Foxtons.

It was a brilliant training ground, and I ended up running their blue chip Mayfair office. But I was always going to come home to our family business, which I did in 2011. I know it might sound like leadership was handed to me for family reasons. And, as I gradually step into the shoes of my father, Ian Crooks, who is still Managing Director, I'm very conscious of the responsibility of taking over from someone so established and respected.

In a way I felt double the pressure – I was family and I was a woman, and still quite a young one at that. I was certainly anxious about whether I was the best person for the job, and would I have credibility and authority. But I've found, if you're good at what you do and you work hard, you earn respect.

## "IF YOU'RE GOOD AT WHAT YOU DO AND YOU WORK HARD, YOU EARN RESPECT"

**SIOBHÁN:** I am currently Director Tourism Investment Attraction in the Queensland Government Department of Innovation, Tourism Industry Development and Commonwealth Games. This is an exciting area in the Queensland economy, and a fulfilling role, as tourism is a key economic driver.

I've had a rich and interesting career in the private and public sectors. My journey included many firsts, such as setting up and managing the residential component of Sanctuary Cove, Australia's first integrated

residential resort.

After completing a Bachelor's Degree in politics and business and an Honours Degree in Government, I wrote a thesis on Australia's political economy. I was then recruited to an executive role with Manpower Australia in collaboration with the Australian Defence Force, a world-first, where I held the position of National Implementation and Development Manager and National Support Manager. With civilian and uniformed personnel reporting to me, I was part of the executive team responsible for negotiating and delivering contracts worth hundreds of millions of dollars.

After many rewarding years, I decided to take on a new challenge and returned to Brisbane and joined the Queensland Government in the mid-2000s. This was a significant change of direction and over the last few years my focus has been on delivering excellence in public service impacting key industries.

Once again, I have created opportunity and undertaken many firsts, from developing ethanol policy (the first renewable fuels policy in Australia) to leading Queensland's participation in the Shanghai World Expo, where I promoted Queensland Industry to an international audience and Queensland as a destination for skilled professionals and business migrants.

This led to my current role, where I head a team of professionals responsible for attracting multi-million dollar tourism investments to Queensland.

**KATHY:** I am the Chief Operating Officer at the Property Council of Australia, the leading advocate for Australia's biggest industry and biggest

employer – property.

The Property Council champions the interests of more than 2,200 member companies that represent the full spectrum of the industry, including those who invest, own, manage and develop in all sectors of property, creating landmark projects and environments where people live, work, shop and play.

In my role, I lead the commercial operations of the organisation, which include national events, international study tours, research, and professional development through our Property Council Academy. These business units not only provide highly valued member services and experiences, but help fund the Property Council's advocacy work around the country on behalf of our members.

I am also very honoured to lead the Property Council's diversity initiatives, including my role as program director of the Property Male Champions of Change – a group of 21 of our industry leaders who have made a personal and public commitment to work together to drive greater gender equality in the property industry and increase the number of women in leadership roles.

I joined the Property Council in 2010 as Executive Director, Queensland Division, and was promoted to Chief Operating Officer in 2014. I have over 11 years' experience as a property journalist for the Australian Financial Review, including seven as Queensland Bureau Chief. I have also worked extensively in corporate advisory roles, specialising in property, in Australia and London for more than two decades. I hold a degree from QUT and am a graduate of the Australian Institute of Company Directors.



**It is said that women and men work and lead quite differently. What in your view are the strengths and weaknesses of women in the workplace, particularly in regard to leadership and seniority?**

**RACHEL:** I don't know that it is specifically gender-based. I have seen successful leaders who are introverted and others who are extroverts – from both genders. I think we all have different styles. What is important is being goal-oriented and inspiring

your team in a shared vision to deliver those goals, so you all have fun and a sense of meaning and direction – and accomplishment as you achieve them.

I think women are often good at juggling many roles and being organised to do so. But the fact

remains, leaders lead. We all do it differently, but the basis of great leadership is people wanting to work with you because they see the meaning and worth of the work to be done, and are energised and excited to do it well.



**TRUDY:** Property is such a 'who you know' business. And men definitely find it easier to meet up and network. Women need to be less reticent, and make an effort to reach out and connect.

In our company, to a certain extent, every broker is running their own business, so we all need to cultivate leadership skills. Women sometimes take knock-backs more personally, so can tend to be less resilient. A big part of succeeding in sales is to be able to quickly brush yourself off if a deal falls over, bounce back and get on.

On the flipside, women's emotional awareness means they are very effective negotiators because they are often strongly empathetic and intuitive. They can sense when a party to a deal may be faltering, and act quickly to reassure them, or slow things down.

Oh, and everyone knows women are consummate multi-taskers!

**SIOBHÁN:** Key strengths women bring to leadership and executive

roles include a significant body of intellect, strong work ethic, the ability to negotiate and navigate complex challenges and to deliver under pressure. The roles women undertake in our private lives, for example as carers, can also mean we lead more empathically.

The women I have admired most in my career are those with the capacity to lead from the front and who are consultative. Many of the challenges faced by women in the workplace relate to societal constraints and traditional views of the capacities of men and women.

In the same way it impacts men, organisational culture impacts women in leadership. If an organisation's culture is not open to diversity, then women's opportunities to advance and exercise their authority is impeded. Leadership at the most senior levels is required to drive change, if women are to achieve equality. This is more than demonstrated by the Australian Government's Workplace Gender

Equity Agency report which shows there is still so much work to do to address inequality.

**KATHY:** I strongly believe the attributes of good leadership are universal – not gender specific.

Communication, resilience and being able to forge meaningful relationships across your teams and members or clients are critical. We need to build workplaces where people can feel free to bring their 'whole self' to work, and lead in a way unique and authentic to them.

What we do know as a compelling truth is those organisations with diverse teams will outperform their competitors and win in the war for talent when attracting the best and brightest to work for them. Diversity also begets diversity; when you have diversity of thought around the boardroom or executive table, you are going to generate ideas and make decisions that build inclusiveness beyond gender, and that is critical.



**"I THINK WOMEN ARE  
OFTEN GOOD AT JUGGLING  
MANY ROLES AND BEING  
ORGANISED TO DO SO.  
BUT THE FACT REMAINS,  
LEADERS LEAD"**



## How have you handled and overcome any roadblocks in advancing your career?

**RACHEL:** There is an old saying, 'it takes a village to raise a child', and there is a lot of truth in it. I've always had great nannies and a great circle of supportive friends happy to do lift clubs to help make it work. Not without anxiety and stress from time to time, though!

I am always very grateful to have had, and to still have, the amazing support network I have. I have an incredible husband who is a great parent and very good at remembering which clothes (sports uniform, tennis racquets, soccer boots...) are needed on which days. It makes a huge difference.

In addition, I am fortunate to have a great network of people to advise me – friends in business, friends who don't work and, once, a formal mentor for a few years. Terrific colleagues and business partners and friends have been my source of support every time I have needed advice, or the voice of experience or encouragement.

**TRUDY:** I'm not sure I've encountered what you would call roadblocks, other than perhaps my own moments of insecurity or uncertainty. I know women do tend

to analyse situations and worry more, so I make a very conscious effort to overcome this myself, and to reassure others on my team to build their confidence.

As far as advancing my career, I believe it comes down to simply working really hard. If you are good at what you do and you work hard, you'll make the most of opportunities. That goes for men and women. Although, I go back to my earlier point about networking. Women must not be scared to reach out and ask, if you don't know something. The best strategy is to have the confidence to ask.

**SIOBHÁN:** When I've encountered career roadblocks, my approach has been to take stock of my situation, keep sight of my end goals and to view hurdles as a challenge and an opportunity to overcome.

The unexpected happens in the workplace every day and it's important that women have the skills, expertise, confidence and professional networks to address unexpected change. The types of strategies I have found helped has included drawing on the experience

of mentors and sponsors, or more senior people who are willing to back you.

Workplaces, while incredibly rewarding, are also complex and keeping work-life balance in mind is important for those times when the going gets a little tougher than expected.

**KATHY:** I started my career working in public relations and had the tremendous good fortune to work in an expert, niche agency that had a great portfolio of property clients. I soon realised what an important and dynamic industry property is – and have never left!

The people I worked with in those early days have become lifelong contacts, friends and trusted advisors. When opportunities arise, I tap into their collective wisdom and they have helped me with major decisions. In my career, opportunities have often followed when I have volunteered to take on a project or worked on a volunteer committee or board. You learn things outside your role and meet new people – it's rewarding and energising.



## What can we all do, as individuals and as an industry, to encourage and support women's advancement to senior positions?

**RACHEL:** I think, as a society, the key to advancement is to stop treating this as a "women's issue" and start thinking in terms of equality and diversity. If we create an even playing field for everyone – both within the workplace and at home – that will open so many doors for so many people.

In Annabel Crabb's *The Wife Drought*, she points out that there are still very, very few households in Australia in which men do an equal share of child rearing and housework. There is a huge gap between our public rhetoric about "how much things have changed" and reality. In Australian families with children under the age of 15, 60% have a father who works full-time and a mother who works part-

time or not at all. Only 3% of families have mothers who work full-time and a father who is at home or works part-time.

There are many walls that need to come down around this issue, and one of those is in workplaces that need to be more accommodating to men who want to take paternity leave to raise children. One study of CEOs cited by Crabb found that, of the 30 men interviewed, 28 had children and all 28 had a stay-at-home spouse.

Crabb's research shows that, in households where there is a more equal share of labour, or where there is a supportive husband, women tend to do better at work. In my case, I am very fortunate to have a husband who,

although working full time, more than pulls his weight with both our children and household chores.

**TRUDY:** Evidence links diversity with improved performance. Men and women do perceive risk and opportunity in different ways, and they act differently as a result. I really strive for gender balance at Resort Brokers because, if you harness the strengths of both, it benefits the business as a whole, ensuring a dynamic operation more effectively equipped to grow.

While I believe broadly in business only about 25% of senior leaders are women, in our company, 57% of managers are women and 43% men. And, while property is often a male





dominated sector, approximately 43% of our staff is women. I'm determined to achieve a 50-50 gender balance going forward.

Generally, business should be more supportive of family. And that means being concerned more about productivity and performance than about where someone works and what hours they keep. Most of the women on our staff are mothers. They are highly organised and we need to be flexible. Two left to start a family and came back, actually in different, more senior capacities.

**SIOBHÁN:** As the 'Me too'

and 'Times up' social movements are demonstrating, when women join together, we have the power to effect significant social, economic and political change. When women's views, experience and leadership styles are valued, an organisation and industry will benefit and thrive.

Organisations seeking to maximise their success are increasingly turning to diversity as a way of understanding and reflecting the marketplace, which makes good economic sense.

Networks are critical, and this is no less the case for women than men. However, it's also important that women proactively manage their

careers and develop the professional networks they need to achieve long-term objectives. I see this as a key determinant of success in the tourism industry.

**KATHY:** The commitment must start at an individual level – that we are committed to building an inclusive and diverse property industry and won't 'walk past' unacceptable behaviour – personally and professionally. Collectively, we need to work together to increase our number of women leaders, eliminate the gender pay gap, grow our talent pool and support our emerging leaders.



## Any thoughts on why things haven't changed more quickly?

**RACHEL:** Because it comes from the top. Australia is lagging behind other OECD countries in this respect. If you have a Parliament in which there are only a handful of women, and company boards and executive teams with only a smattering of women leaders, change is going to be slow and frustrating.

We need to call on our politicians and company leaders to lead by example, to implement change in our own workplaces, for the benefit of everyone – the team as a whole, their families, even customers and shareholders. Everyone benefits from having diversity in the workplace and multiple voices and viewpoints.

And, while we are talking about gender diversity in this instance, the same goes for racial diversity.

**TRUDY:** While men still occupy the majority of leadership positions, change has to come from them. But it's such a chicken and egg situation. You also have to attract people from the ground up who understand and support gender equity as an imperative.

## "GENDER EQUALITY IS STILL A BURNING ISSUE BECAUSE AS ABS STATISTICS SHOW, WHILE WOMEN NOW OCCUPY SENIOR POSITIONS, GENDER DISPARITY REMAINS SIGNIFICANT"

Specifically in our sector, the traditional remuneration model of 'commission only' has been entrenched for decades. It is a big challenge for women who may not have the support or confidence to move from a salaried job. At Resort Brokers, we are working to change that culture, to focus on youth and people from all walks of life, and on training, to achieve diversity with the future in mind.

**SIOBHÁN:** Gender equality is still a burning issue because, as

ABS statistics show, while women now occupy senior positions, gender disparity remains significant. There is a whole body of research supporting the proposition that gender pay gaps are also still an area to be redressed as has taken place in Iceland recently. We need to address these barriers if we are serious about women's equal participation in the workplace and in leadership roles.

If I reflect on my working life in government, a key positive has been the targeted programs on offer to support and promote diversity and to reward and recognise performance.

**KATHY:** In the property industry, we have gained momentum in the past four years because we are working as a collective. Our members have said 'this issue is bigger than one organisation'. The Property Council has taken a leadership role to leverage this industry-wide commitment.

Along with the Property Male Champions of Change, we run a fantastic sponsorship program for our emerging women leaders called 500

Women in Property. This year-long program involves 500 of our industry leaders identifying a woman in their organisation or business sphere they would like to sponsor and champion

through a series of networking and professional development opportunities. Now in its third year, this initiative involves 1000 of our members around the country working

to grow our future women leaders. It is fantastic! Our program of diversity works includes mentoring programs, event series, and dedicated professional development.



## What is the funniest or most surprising thing that has happened because you are a woman in business?

**RACHEL:** When I fell pregnant with my first child, I told my female boss I had good news. I was greeted with the sardonic response, "So, what's the good news?". The immediate view that I would be unable to deliver my outcomes at work and cope with motherhood led to my resignation.

I went to another organisation, again reporting to a female boss, and had a completely different response. Rather than focussing on "presenteeism", my new manager focussed on outcomes. This set the tone for what would become a core value of mine – creating space and flexibility in all of our workplaces around the work, to allow people of both genders to do their jobs well, whether they have children or not.

**TRUDY:** One incident comes to

mind. Thankfully, something like this only happened once. I was only 19, and I was accompanying a vendor on an inspection of a property he wanted to sell, a motel. When we got to one of the rooms, he jumped on the bed, started bouncing around and told me this was the "work bench". I often joke about it. I've never forgotten it. It still makes me laugh.

On a positive note, I'm not so much surprised as incredibly thankful for the huge support I've had from some exceptional men – my father Ian Crooks, who has always believed in me, and my two bosses when I worked in London. These three have taught me most of what I know. And another mentor has been incredibly helpful, Peter Barge (former Global Chairman and CEO of Jones Lang LaSalle Hotels). Great men lift women up.

**SIOBHÁN:** When working in a collaboration with the Australian Defence Force, it became obvious that some of the male staff I led had no experience in reporting to a civilian woman manager. On taking this role, it did not occur to me that my leadership as a woman would be perceived as any different to that of my male colleagues.

**KATHY:** I was in a committee meeting when my children were younger and I had one of their birthday parties looming within days, during a particularly busy period. One of Queensland's leading businesswomen told me where to access a 24-hour bakery that had the best kids cakes! I love how women support each other, both professionally and personally.



## What is your advice to other, perhaps younger women on their path to seniority?

**RACHEL:** Stay true to your passion. Always assume good intent. Seek out and know the value of honest feedback – from men and women.

Remember that delegation is not abdication and that focus is transformational. And my favourite quotation: "the grass is always greener where it is watered."

**TRUDY:** Have the confidence to go after what you want. Everyone has insecurities, men included. Half the secret of success is being able to push your insecurity aside. Worry less and just go for it.

And, again, never be afraid to ask for help. Finally, when you have the opportunity, pay it forward. Women need to support women more.

**SIOBHÁN:** Women must be able to respond to the challenges ahead, we need to have the confidence of our convictions, to be prepared and open to listening to more experienced women and to learning from them.

"Be authentic." It's a modern term which isn't always easy to achieve in the workplace but finding a balance between operating in our unique ways and fitting into an organisational culture is also important. Take opportunities when they arise and don't question your ability to be successful. Seek out leadership programs in your organisation. As I said, in the public sector, there are programs for women, including gender equity plans that focus on leadership, attraction, retention and building capability; and these are helpful tools.

However, by contributing to this article, I have become aware there doesn't appear to be trending data we can rely on as to the extent to which women hold leadership roles in the tourism industry. Given this deficit, it would be helpful if such research is completed.

**KATHY:** Be hopeful and optimistic – change is happening and opportunity is increasing. Put your hand up for projects that interest you, even if they are not part of your core role – you will learn a lot and meet people – and that will help you build your career. Actively look for opportunities to keep learning. Treat every relationship with respect and value them. It's the people who make work meaningful and enriching. **END**





# THE *Motel Lease*

## MORTGAGES AND DEEDS OF CONSENT

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**I**n most leasehold motel acquisitions the purchasers offer their interest in the lease to a financier as security. Our next couple of articles will consider this security and the impact for prospective purchasers, vendors and landlords.

Generally a mortgagee will require, as a condition of their finance approval, that the tenant and the landlord enter into an agreement (usually called a Deed of Consent or Right of Entry Agreement) to ensure all parties recognise the other's rights.

The effect of a Deed of Consent is:

1. The landlord acknowledges that the financier is entitled to step in on the tenant's default under either the loan or the lease.
2. The financier may step into the tenant's shoes for the purposes of rectifying any default, or just to run the motel generally and transferring the business to a new operator.

3. The landlord promises not to terminate the motel lease in the event that the financier takes any action against the tenant.
4. To require the landlord to give notice of any default to the financier prior to terminating the lease.
5. To require the landlord to notify the financier in the event that the lease is replaced or varied in certain respects.

Ideally, the financier will be placed in no higher or better position than the tenant. The financier is given the opportunity to protect its security. It will meet costs and ensure that the landlord is satisfied with the performance of the tenant's obligations under the lease.

The biggest risk that faces a leasehold mortgagee is that the lease

may be forfeited by the landlord due to a default of the tenant. A Deed of Consent attempts to overcome this concern and so enable financiers to continue to lend on the security of a lease.

### **"THE BIGGEST RISK THAT FACES A LEASEHOLD MORTGAGEE IS THAT THE LEASE MAY BE FORFEITED BY THE LANDLORD DUE TO A DEFAULT OF THE TENANT"**

In practice, there can be difficulties in having the landlord sign the agreement. In our next article, we will consider the common concerns of the landlord and ways these can be addressed.

In an attempt to overcome these

difficulties, we have included a clause in our plain English lease which requires the landlord to consent to any mortgage of the lease, provided the tenant satisfies the landlord that the proposed mortgage or charge would not prevent the tenant from paying the rent and outgoings.

Our plain English lease also requires the landlord to sign any documentation that the proposed mortgagee may reasonably require as a condition of granting the loan to the tenant, and this will include a Deed of Consent.

A Deed of Consent will be required by financiers in a substantial majority of cases where the financier does not have the security of real property. These agreements are commonplace in the motel industry.

Whilst the interests of the landlord, the lessee, the freehold mortgagee and the leasehold mortgagee may conflict, the parties should be able to resolve most issues in the Deed of Consent. **END**



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REF: MRB004760

## Near City Boutique Offering with High Nett Income

32

Apartments

36

Letting Pool

22

Years on Agreement

The offering of the Management Rights to this Portside property represents an outstanding opportunity to secure a business with a high nett income towards \$600k p.a with no requirement to reside on-site or own a unit within the agreements. Going concern management rights of this scale in Brisbane are extremely rare and we recommend your serious consideration of this high quality offering.

The complex is situated in the heart of the master planned Portside development, a vibrant area of Brisbane that has seen huge recent urban renewal. This business would suit an array of buyers including owner operators, syndicates and corporate operators. Owners receive a fixed weekly income from the operators, providing the managers with an extremely secure letting pool.

This is an outstanding inner city management rights opportunity to secure a high netting business that could easily be run by a couple, along with the wage allocations in the vendor's P&L.

Act now as this will surely not last!

- › Going concern business-only MLRs of this scale are incredibly rare
- › Generous caretaking salary given the limited duties
- › No requirement to reside on-site or own real estate in agreements
- › Outstanding office with frontage to the Portside complex
- › Body Corporate with NO committee, ideal situation for the managers
- › Cracking near city location with fantastic restaurants & amenities
- › Bespoke serviced apartment style offering with NO owner occupiers

### Financials

NETT PROFIT: \$540,000 p.a.+

PRICE: POA

#### EXCLUSIVE



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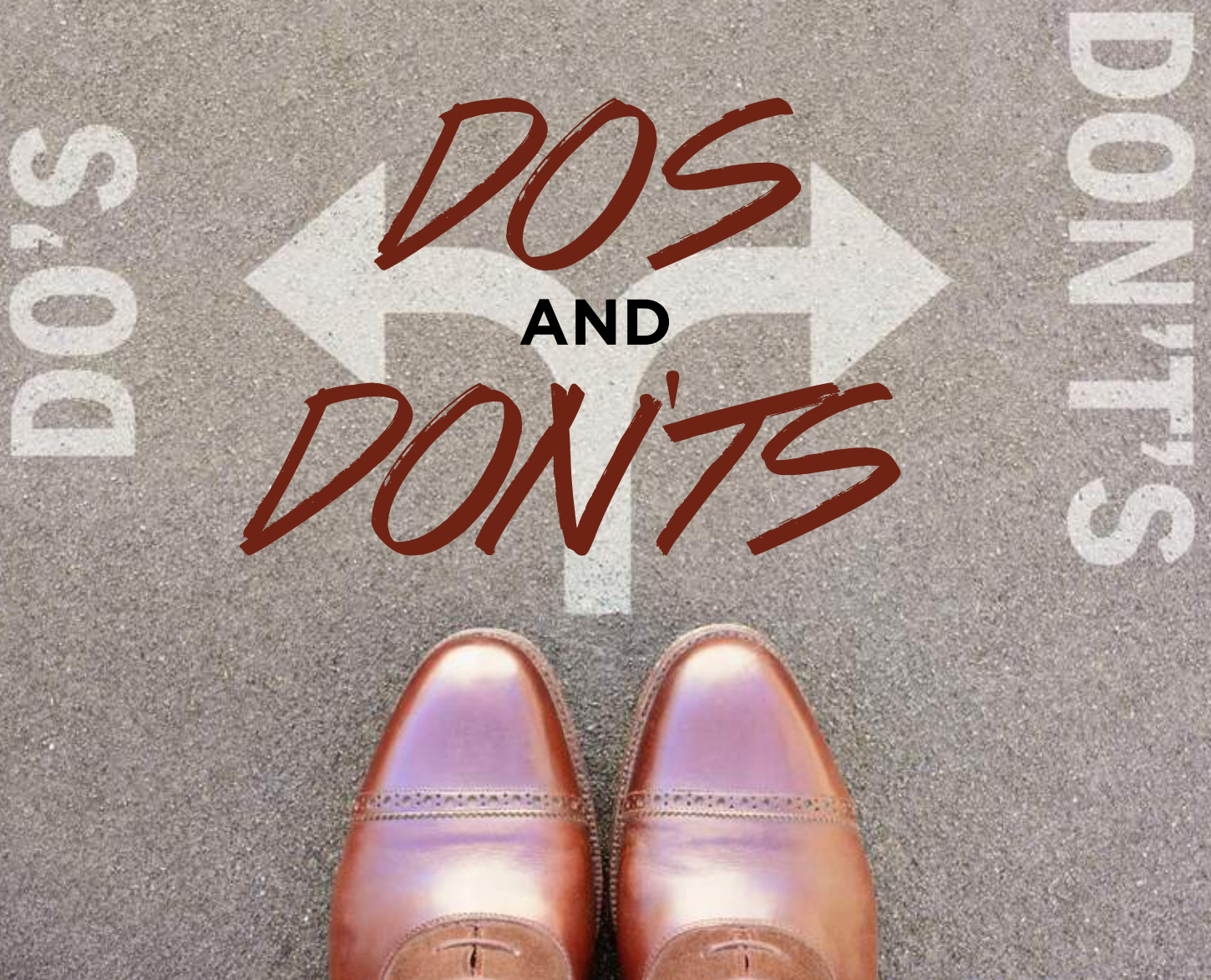
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## OF EFFECTIVE ONSITE MANAGEMENT

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PART ONE IN A TWO-PART  
SERIES SUPPLIED TO US BY  
*THEONSIEMANAGER.COM.AU*, A  
COMPREHENSIVE PROPERTY PORTAL  
DEDICATED SPECIFICALLY TO THE  
MANAGEMENT RIGHTS INDUSTRY.



**W**hen running a management rights business, it's easy to get so caught up in the day-to-day that you forget you're not just an employee doing a job, but in fact a business owner and investor.

It is understandable – if you're spending all your time listening to complaints and getting covered in bin juice, it's not hard to lose sight



of the reason you first went into management rights: to enjoy a better work-life balance, to semi-retire, or to build a nest egg from your letting pool income.

Unfortunately, there is no secret get-rich-quick method to running an effective, profitable management rights business. But there are simple, proven ways you can improve things for yourself and your business, and it all comes down to your mindset and approach.

Listed below are some of the 'dos and don'ts' of being a more effective onsite manager. Whether in your first year or your fifteenth, these might just help you build a more profitable business to live off, and a better investment to sell on when the time comes.

#### **DO: BE CRYSTAL CLEAR ON WHAT YOUR DUTIES ARE**

If it's been a while since you read the BCCM Act and/or Code of Conduct, here's a quick refresher.

Under the Act, resident managers are required to:

- have a good knowledge and understanding of the Act and the code that applies to them;
- act honestly, fairly and professionally in doing their job;
- act in the best interests of the body corporate (if lawful to do so);
- not be fraudulent or misleading.

There is, of course, a lot of other legislation that you need to stay on the right side of, and there's also the schedule of duties you're contracted to perform on a regular basis. This is a common source of conflict between resident managers and other owners or the Committee, as there are often disagreements over what the caretaking/maintenance contract actually says you have to do.

Review your schedule of duties, and review it often. Take note of how much work is involved in each task, and keep records of everything you've done. By keeping diligent records, you'll be protecting yourself from two angles.

If the body corporate accuses you of not fulfilling your duties, you'll know exactly what you have and haven't done, down to the last letter. And, if you're regularly

performing extra work for no additional compensation, you'll have documented proof with which to negotiate an amendment to your contract.

The issue of sketchy role descriptions is more common with older agreements. However, even if yours is fairly fresh, there's no reason not to keep records of your workload – as we'll see as we go through this list.

#### **DON'T: GO ABOVE AND BEYOND WITHOUT SHOWING IT**

Just because you live onsite and have a vested interest in how your complex looks, that doesn't mean you should feel obligated to do more than your contract states.

If your agreement mentions "regular gardening and maintenance", does that mean once a week or twice? Chances are, the other owners won't all agree on the answer either. The pool cleaning schedule is usually very comprehensive, but can you say the same for the gutters, windows, or other items in the common area?

There have been numerous cases of management rights purchasers who have moved into their new scheme and started work, only to be told that they're expected to do more than their contract states, based on what the previous manager did for free.

If you're looking to sell your MR business, putting these additional duties in writing will give your prospective buyer a better picture of the expected workload – and it could earn you a higher asking price too.

Ask yourself: am I going above and beyond my responsibilities, and do I have anything to show for it? If not, there is no time like the present to start keeping better records of what you're doing.

#### **DO: FOCUS ON COMMUNICATIONS ABOVE ALL ELSE**

Keeping records is one thing, and maintaining excellent communication is another, though it flows on as a direct result.

As they say in any business, communication is key. The better your documentation of what exactly you're doing, the better you'll be able to draw on evidence (email chains, phone records, invoice and transaction receipts) to communicate – in a timely manner – what exactly is going on in your scheme.

Being the proactive one in the relationship will stand you in good stead, especially if your OC needs to be reminded about who's taking the initiative and how long it has been since something was brought to their attention.

In the long run, this will all add up to a tighter ship, a better dynamic between you and the body corporate and, if the other owners know what's good for them, a larger letting pool for you.

#### **DON'T: OVER-INVOLVE YOURSELF**

There's a difference between being a proactive communicator and being seen as overly nitpicky. Tread the line carefully, especially where there are internal politics at play.

Your role as the onsite manager isn't to lobby or over-involve yourself beyond your legislated rights (e.g. as a non-voting committee member), so it's probably not a good idea to allow yourself to get too deep into the interpersonal agendas of your fellow owners.

When selling your management rights business or having it valued, you won't want any of this ongoing conflict to be on the record. So, if you are abiding by the previous tip (knowing your role, sticking precisely to it and keeping records), then it'll make sense to never let your involvement in these types of disputes become an issue.

#### **DO: GET ON TOP OF YOUR FINANCES**

It might sound obvious, but you'd be surprised at how many management rights businesses fail to make the most of their financial position.

Speaking to an expert accountant or financial advisor with prior management rights experience is the best place to start, but there are a

few basic steps you can take yourself.

For starters, if you qualify as a small business operating from a home office, you'll be able to claim relevant expenses, including office equipment, phone and internet, and whatever other running costs you incur (though you'll only be able to claim the portion used for your business, and not in your home).

You should also brush up on your bookkeeping. You are running a business so, if you want to sell it, you'll do a lot better if you can show how well it's running, rather than just relying on market appreciation. Regularly do the calculations on the term remaining on your contract, and consult with your accountant to work out best- and worst-case profitability scenarios.

As for insurance, make sure you are covered by both public liability and professional indemnity

insurance. This will protect you against claims that might arise due to alleged errors, omissions or negligent acts. If you are found to be in breach of your professional duty, you could find yourself potentially liable for others' financial losses, personal injury, or property damage.

#### **DON'T: EXPLOIT YOUR POSITION FOR FINANCIAL GAIN**

There are times when your entrepreneurial ambitions may need to take a back seat, particularly if they clash with what is written in your contract. Just as it's now illegal for retailers to charge flat-rate surcharges on credit card transactions, the same goes for your 'resourceful' reduction of standing expenses.

Subcontracting work to third

parties is a common sticking point: you may be able to find someone to do the work for less than your estimated hourly rate, but unless your contract explicitly allows you to outsource, you could be in breach of your terms. After all, the whole point of hiring onsite managers is that it's meant to be cheaper than having everything outsourced to third parties.

Secondly, your owners want someone to be available 24/7 (or close to it) so, if you're making yourself less available than you should be (based on your contractual terms), then they have every right to kick up a stink.

Again, if you're keeping accurate records and reporting regularly to the body corporate, this type of issue probably won't have a chance to arise. **(...TO BE CONTINUED IN YOUR NEXT ISSUE OF INFORMER)**



I have written previously about interest only finance, and particularly the pros and cons of such a strategy. Setting aside the current pressure on lenders to restrict interest only funding, I think it's worth having a broad look at interest only finance, why



borrowers and advisors advocate these strategies, and why they may be wrong.

In this article, we will talk about interest only finance in the context of money borrowed to acquire an income-producing asset such as a business or investment property. The central premise is driven by current taxation rules, which essentially allow interest costs associated with a loan to acquire an income-producing asset to be tax deductible.

The flow-on effect of this rule gives rise to the concept of negative gearing, a term which essentially reflects a situation where the income from an investment is less than the interest on the loan used to acquire the asset in the first place.

This strategy is most commonly seen in residential and commercial real estate investments. Let's say you lose \$10,000 in a financial year and your top marginal tax rate is 30%. You claim the loss against your taxable income (usually a salary or business profit) and the tax man puts in \$3,000 while you put in \$7,000.

As you can see at this point, negative gearing for its own sake is looking like a mugs game. However, all is not lost. Provided your asset value rises by \$7,000, you are at break even. Without the capital gain, you are spending a dollar to save 30 cents, which doesn't sound too attractive to me.

In fact, even with reasonable capital gains to offset your holding costs, you may find, after selling the asset and paying capital gains tax, that the whole exercise was a financial waste of time.

What we can see is that the relationship between debt levels and asset values has to adjust over time for borrowing to invest strategies to make sense. Obviously, capital growth is one way, albeit the investor's ability to influence the value of the asset will be determined, to a large degree, by the market more broadly.

The counter position is to pay down debt and thus control the dynamic and the asset value / debt level ratio. I acknowledge that, over time, the tax benefits will reduce as debt and interest costs fall and hopefully income rises.

However, the simply beneficial outcomes of amortising debt can't be overstated.

Obviously, as debt is repaid, interest costs fall and profit from the investment rises. As we can see from the example above, regardless of your tax rate, every extra dollar in your pocket will contribute to a better return.

That may not equate to improved cash flow, because you are using additional funds to reduce debt. However, as that loan reduces, your capacity to amortise debt improves exponentially. Put simply, more of your repayments go toward paying principal and less to meeting interest.

## **"OVER TIME, THE TAX BENEFITS WILL REDUCE AS DEBT AND INTEREST COSTS FALL AND HOPEFULLY INCOME RISES"**

An important risk and wealth management benefit then ensues. You start building equity in your asset, which not only contributes to your net worth but also hedges against possible unforeseen economic conditions such as asset values falling and interest rates rising. In the long run, your low or no debt asset can derive tax-effective income or cash into your retirement.

In business finance, interest costs are generally tax deductible, albeit a negatively geared business won't last long unless you have a stack of cash in the bank, strong external cash flows, and a desire to burn the lot.

Again, the benefits of future-proofing your business by amortising debt cannot be overstated. Building equity buffers and reducing interest costs have long been core investment metrics for some of the most well regarded business people and investors worldwide.

Am I saying that interest only finance is bad? Not at all, just as long as the borrower understands why the strategy is being employed.

This brings us to the miracle of leverage. Put simply, if you can buy an asset returning 14% using bank debt at 5%, then the higher the

leverage (debt to asset value), the more money in the investor's pocket.

We see this dynamic at play in management rights syndicate transactions where 70% bank debt can derive 20% return on equity after interest for investors.

Surely there can be no good reason to pay down debt and dilute such a cracking return by diverting cash flows from the investors to the bank loan, I hear you say.

I would argue, though, that taking a notional reduction in return, to say 15%, and using the excess cash flow to pay down debt, build equity and risk-proof the business, makes very good sense indeed.

Building a buffer for potential changes in bank gearing policies or asset value declines also saves a partnership the worry of needing to contribute lump sum capital at some future time.

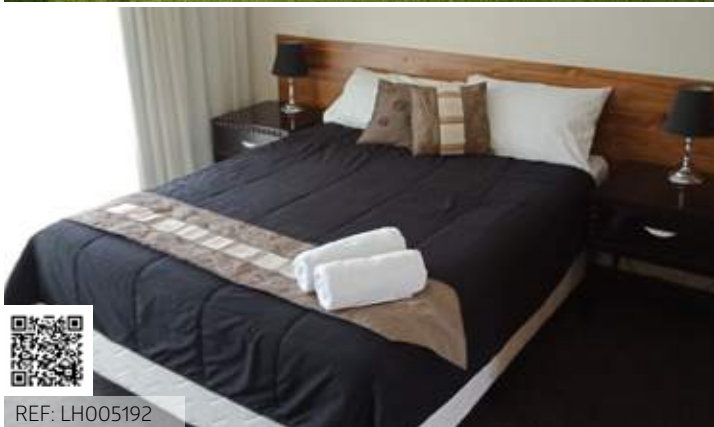
Until recently, my advice to clients was to take as much interest only variable rate money as the bank would lend and pay it back as fast as you can.

The strategy builds a redraw facility war chest, creates notional equity via voluntary debt reduction, and reduces interest costs.

With banks starting to charge higher rates for interest only money, and restrictions on paying extra on fixed rate loans, now might be the time to modify your position and formally go to P&I (Principal & Interest) finance. Your bank will love the idea, and hopefully reward you with lower interest rates and more satisfactory loan terms, particularly at annual review.

Finally, for all you closet economists, wealth planners, tax agents, investment advisors, property spruikers, et al, I am not a financial planner and this is not advice.

I acknowledge that this article oversimplifies a complex issue. It's designed simply to trigger in the mind of a borrower the need to better understand why certain choices are made. And a confession, before Christmas I moved all my interest only property debt to formal P and I. Better rates, forced equity build and less money for cars ..... gotta be a good plan! **END**



REF: LH005192



## Highly Profitable Leasehold in beautiful Northern Rivers

Nestled on the shores and overlooking Lismore Lake, this leasehold motel offers a superb opportunity at an entry-price level. In fact, the selling price is below market value and reflects a 40% return on investment to attract a quick sale!

The motel is exceptionally well maintained and easily operated by two people. Rooms are all ground level, very large and extremely well-appointed with absolutely nothing to spend, and they all have private balconies overlooking the peaceful Lismore Lake.

This is a 'once in a lifetime opportunity' for a young couple to own and operate their own highly profitable motel lease in Lismore, a city often described as the unofficial capital of the Northern Rivers region of New South Wales.

The motel enjoys year-round strong occupancy being well supported by corporate return guests who enjoy the freshly refurbished superior rooms plus some of Lismore's best family suites.

15

Rooms

16

Years on  
Lease

4

Bed  
MANAGER'S  
RESIDENCE

1

Bath  
MANAGER'S  
RESIDENCE

- › No more to spend
- › New furniture in rooms & balconies
- › New bedding
- › New ride-on-mower
- › New Wifi routers throughout
- › New office computer and printer
- › Full office refurbishment

### Financials

NETT PROFIT: \$192,555 (ADJUSTED TO DEC 2017)  
PRICE: \$485,000 (SHOWING A 40% ROI)

#### EXCLUSIVE



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Lismore, NSW



# MULTI AWARD WINNING RESORT AND EVENTS VENUE



Exceptional Quality | Relaxed Coastal Chic | Undeniably Among The 'Best of the Best'

Sunshine Coast - Queensland

## Management Rights | Café | Bar | Events & Function Centre

This stunning multi-award winning complex, located beach-front on Queensland's Sunshine Coast is amongst the best of the best. The facilities and service are second to none.

Perfectly designed contemporary, well-appointed apartments, feature balconies overlooking the two main swimming pools, alfresco cocktail bar plus a massive Jacuzzi.

Included in the offering is the '26<sup>0</sup> Bar & Venue', freehold, comprising a full commercial kitchen, two function rooms, bar and café. Locals and visitors enjoy daily happy hours and regular weekend bar events with some of the Coast's best live music.

- › Long Accommodation Module Agreements
- › Upscale hotel style lobby and reception
- › Massive potential to grow the events business
- › Winner of numerous tourism awards
- › Rated 5 star by AAA Tourism
- › Kitchen is outsourced to a first-class chef

**EXPRESSSIONS OF INTEREST:** Closes 5pm 15th May 2018  
Detailed information pack available upon request.  
Buyers in the \$7m range should inquire.

**NETT INCOME EXCEEDING \$900,000** (Exc. F&B income)  
Freehold of Venue and Manager's Residence as per valuation  
(available upon request)



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REF: LH005195



## Perfect Location in Strong Toowoomba Market

Lovely 13 room complex perfectly located amongst beautiful gardens in Queensland's fastest growing regional city, Toowoomba. Complemented by a 2 bedroom manager's residence, & is easily managed by a couple. An onsite commercial kitchen is used to prepare room-delivered meals. Favourably located near many of Toowoomba's tourist attractions, boarding schools, CBD, and major St Vincent's medical precinct, this business enjoys repeat customers including country guests, tradies, reps and medical visitors needing care. The motel also has a significant ongoing contract to accommodate CSG industry workers, and is proud to have 4.5 Trip Advisor, & 9.1 Booking.com ratings.

**13**

Rooms

**22**

Years on Lease

**2**

Bed  
MANAGER'S  
RESIDENCE

**1**

Bath  
MANAGER'S  
RESIDENCE

- › Centrally located - close to all amenities
- › Growth opportunity in booming Toowoomba economy
- › Over 50% customers are regulars or visiting nearby medical precinct
- › Experienced staff to assist with transition
- › Popular undercover parking

### Financials

NETT PROFIT: \$120,000

PRICE: \$435,000

### EXCLUSIVE



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Toowoomba, QLD



REF: LH004959



## "Greenfield" Quest Apartment Hotel - Due June 2018

This is a unique opportunity to secure the leasehold/franchise to Quest Cannon Hill situated on a prime greenfield site and set to service a new \$90m business precinct hosting blue-chip tenants. The brand new 4.5 star purpose built apart-hotel offers a 25 year lease option and will be finished to an exacting standard. A mix of studio, one and two bedroom apartments over 5 levels. Stylishly furnished with a top quality fit-out including fully appointed kitchens, separate living & dining areas, bathroom, Wifi & Foxtel. Facilities include reception with back office, conference room, kitchen/staff room, storage & linen, guest laundry and gym.

**100**

Apartments

**100**

Letting Pool

**25**

Years on Lease

- › Total of 50 apartments, opening to 100 keys
- › 4.5 star rated design: mix of studios, 1, 2 and 3 bedroom
- › 5 levels with 2 lifts, opening June 2018
- › High quality fully furnished apartments
- › Superb facilities
- › Lease term - 25 years (10 years + 3 x 5 years)

### Financials

PRICE: \$2,000,000 + \$250K EBI PLUS GST

### EXCLUSIVE



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Cannon Hill, QLD





REF: MR005160

## Absolute Beachfront With 28% Return

A beautifully appointed holiday complex consisting of 45 apartments, featuring ocean views whilst being surrounded by an oasis of lush tropical gardens. These beachside apartments have continually been maintained by the current management team and presents as a prestige absolute beachfront management rights opportunity.

The business is driven by repeat clientele predominantly consisting of mature guests who enjoy the relaxed atmosphere that Clifton Beach has to offer, combined with the convenience of a 10-minute stroll along the beach to the tourist mecca of Palm Cove. This is the perfect business for a couple wishing to maintain a relaxed lifestyle whilst earning a substantial income.

This is a rare opportunity and this particular business has been held for the past 15 years by the same entity. There is room, with a motivated operator, to capitalise on the increased tourism market within the region. The management residence is currently in the letting pool and operates as the only two bedroom apartment in the complex, complete with ocean frontage. Management have the option to live on or off-site.

45

Apartments

32

Letting  
Pool

2

Bed  
MANAGER'S  
RESIDENCE

1

Bath  
MANAGER'S  
RESIDENCE

- › Consistent year on year growth
- › Opportunity for further growth
- › Experienced staff to assist with transition
- › Live on or off-site – the choice is yours
- › Additional income
- › Absolute beach frontage

## Financials

NETT PROFIT: \$190,000

PRICE: \$1,100,000

### EXCLUSIVE



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Clifton Beach, QLD



# Investment

## CLASSES

### ... LESSONS ON GROWING PERSONAL WEALTH



Over the last 25 years as a chartered accountant in public practice, I have worked with literally thousands of small business owners. Some have been highly successful and amassed significant financial wealth, while others have failed spectacularly. So what lessons can be learned from this experience that can be used to grow your own personal wealth?

**I**t is important from the outset to understand this article is not intended to provide financial advice, but rather to identify some of the key traits of financially successful individuals.

A casual conversation with a financial advisor will reveal that they deal in four main asset classes, cash, fixed interest securities, shares and property. A deeper investigation will reveal each asset class has multiple variations. For example, shares or equities will include derivatives such as options and futures, while property has options including residential, commercial and industrial. The options are almost endless.

There is, however, a fifth asset class that your financial advisor will not generally talk about and that is

the asset class known as 'business'. The Australian Bureau of Statistics advises that there are currently 2.2 million actively traded businesses in Australia.

Generally, when we think of business, we immediately turn to the big ones, the big four banks, the big miners, Insurance and telco giants. The reality is that the vast majority of businesses are small family-owned concerns with which we interact on a daily basis.

So, if we consider the now five different asset classes, which are going to deliver the best opportunity to grow personal wealth? It is at this point your financial advisor will start to talk about 'risk' and the correlation between risk and return. That is, generally speaking, the higher return you demand from an investment, the greater the risk

you must be prepared to take that the investment might fail.

The first two asset classes, cash and interest bearing securities, are relatively straight forward, low risk, low return. However, you are never going to achieve substantial personal wealth investing in a pile of cash or even the best-performing interest bearing deposit you can find. The reality is that your investment in these asset classes will be lucky to keep pace with inflation.

#### SHARES AS AN ASSET CLASS

Moving on to shares and their derivatives, things start to get a bit more exciting. Interestingly, when you invest in shares, in most cases you are in fact buying into a share of a business, typically a very small share of a very large business.



On average, shares will deliver a better return than the first two asset classes, offering a combination of a return of profits or dividends and an increase in value or capital gains. The average return achieved over the last 10 years was 5.5%, which was dragged down significantly by the Global Financial Crisis and the corresponding dramatic fall in the Australian Share Index.

Shares have some appealing advantages, particularly for novice investors. Typically they are a very liquid investment, which you can buy and sell within minutes at a known price. Information on the performance of the business is publicly known and you have the right to vote on important decisions at an annual general meeting.

However, for a real entrepreneur, the limitation is the lack of control. As one of many thousands of shareholders, you are never really going to be able to influence the decision-making of the business. You are hostage to decisions made by the board of directors and their appointed CEO.

## PROPERTY AS AN ASSET CLASS

Similarly to shares, property also has the potential to deliver both income returns and capital gains. An investor in direct ownership of property has ultimate control over what property they own, how it is managed and when it is sold.

However, the transaction costs associated with a direct property investment are substantial – stamp duty, legal fees, and agent's commission to name a few. In addition,

a direct property investment is not liquid and it can often take some time to sell and release your investment.

The limitations of property around liquidity and the high transaction costs can be reduced substantially by taking an indirect investment in property via a listed property fund. There are a number of listed funds that invest in a portfolio of real estate allowing you to buy and sell within a short timeframe.

A listed property fund will also have the added benefit of being able to diversify across multiple properties in different markets around the country and even internationally. However, by investing in a listed fund, you are handing control to a fund manager, and they don't work for free.

## INVESTING IN BUSINESS

Business is fundamentally different to the other asset classes in that, typically, a business is not only an investment, but it is also a source of employment for the business owner. While it is possible to have a passive investment in a business, such as a silent partnership, by far and away the most successful small businesses are owner-operated. Typically, the small business owner(s) will also possess a strong passion for business and an entrepreneurial spirit that drives their desire to grow and innovate.

So, how does an investment in a small business stack up against the other asset classes? Typically in a successful small business, you will receive an income from the profits generated by the business, similar to rent on property or dividends from shares.

In addition, a growing business will increase in value over time and

can deliver a capital gain when sold. However, unlike property and shares, the business owner will also have a career and an opportunity to receive a corresponding salary. Control of the business and ultimate responsibility for the outcome rests with the owner, and they have the opportunity to share in all the rewards.

Before we all rush out and buy or establish our own small business, it is important to understand the risks. The Australian Bureau of Statistics (ABS) tells us that 60% of small businesses fail in the first three years. Further, it is understood the most common cause of business failure is a lack of planning and, in particular, cashflow planning.

Specialising in providing services to the accommodation industry, I have dealt with numerous accommodation business operators over the last 16 years.

To the right individual, the risk of operating an accommodation business is well worth the opportunity to create their own path, particularly if they are able to identify and mitigate the possible risks before they get started.

Whatever your plan for growing personal wealth, be it investing in a term deposit or buying a substantial business, it is important to do your research and due diligence and assess the risks and rewards relative to alternative asset classes. **END**

*NOTE: The information, opinions or conclusions provided above are generic in nature and do not express individual advice or recommendations. You should always consult a suitably qualified professional before taking any course of action outlined above. Holmans welcome any queries you may have in relation to the above matters.*

## A SUMMARY OF THE FIVE ASSET CLASSES

ASSET CLASS	LIQUIDITY	CONTROL	INCOME RETURN	CAPITAL GROWTH	RETURN	RISK
<b>Cash</b>	Yes	Yes	Yes	No	Low	Low
<b>Fixed Interest</b>	Yes	Yes	Yes	No	Moderate	Moderate
<b>Shares</b>	Yes	No	Yes	Yes	Medium	Medium
<b>Property</b>	No	Yes	Yes	Yes	Medium	Medium
<b>Business</b>	No	Yes	Yes	Yes	High	High

# LIFE AFTER BYPASS



... FROM DROP-IN STOP  
**TO DESTINATION**

EVERY TOWN FACED WITH BYPASS  
— THE DIVERSION OF A HIGHWAY TO  
REMOVE THROUGH-TRAFFIC — WORRIES  
ABOUT THE CONSEQUENCES. WILL  
IT SPELL DOOM OR PRESENT NEW  
OPPORTUNITIES? FOR ACCOMMODATION  
PROVIDERS, OFTEN HEAVILY RELIANT ON  
PASSING TRADE, THESE CONCERNS CAN  
BE EVEN MORE ACUTE.





**T**he experience will be different for every town, depending on factors like its size, location, industry mix, general economic circumstances and the community's response to change.

The good news is, most studies done some years after a highway diversion show bypasses generally serve the travelling public and overall economy well, and deliver social benefits for the town itself. Towns are usually better off with than without the bypass.

The NSW Department of Transport, Roads & Maritime Services has undertaken many social and economic evaluations of bypass towns. An oral history, based on interviews with members of the Goulburn and Armidale communities bypassed in the 1990s, offers an interesting perspective.

Most people cannot believe the number of trucks that used to rumble down their main street. "We got our town back," one said. "Truckies would never pull up with a giant rig for meals or shopping. They're not a customer."

#### **BENEFITS**

In the end, the consensus was those bypasses led to significant benefits including reduced noise, pollution and congestion, and improved safety and amenity. When the doom forecast by pre-bypass scaremongering didn't eventuate, the business sector found new opportunities in their revitalised towns.

Streetscape beautification, pedestrian-friendly spaces and alfresco dining followed. With the

better lifestyle and environment came new cottage industries and attractions, and an increase in tourism. They became destinations, rather than highway bottlenecks.

But, is that the reality for accommodation owners? *Informer* asked several bypass town moteliers what they experienced in the lead-up, construction and post-opening periods.

#### **UPSIDE IN KEW**

Max and Mandy Smith bought a small Pacific Highway motel in Kew on the NSW Mid North Coast about a year before it was bypassed in 2010. "We bought knowing the bypass was planned. We could see a big upside for the area," Mandy said.

"I had never lived on a highway before (and never will again). I couldn't believe the noise from the trucks. We were really looking forward to it (being bypassed). We knew it would slow down a bit and were prepared for that.

"As it turned out, it wasn't for long. We had already put in extra road signage. I guess it was approximately two full years' figures after the bypass that we could see a steady increase in business."

Max and Mandy sold a bit over three years after the bypass, with the business showing a better return than when they bought.

#### **BALLINA BETTER**

Experienced operator, Phillip Curnuck, who bought the Ballina Travellers Lodge 400km to the north, has also traded through Pacific Highway upgrade works. The Ballina bypass opened in stages through late 2011 and early 2012.

"Construction was well underway when we purchased in 2010," he recalls. "We did have some concerns about the immediate impact of the opening. However, besides a slight downturn of 5% in 2012-13, occupancy rates kept reasonably steady."

Philip says he was reassured knowing towns previously bypassed, such as Taree, had reported a positive impact. And he was proactive, undertaking a "modest \$200,000 refurbishment" in the first



**OCCUPANCY DROPPED 15 TO 20% INITIALLY, AND INCREASED 5 TO 7% A YEAR THEREAFTER**

Ballina Heritage Inn



**OCCUPANCY IS NOW IN THE 65 TO 70% RANGE**

Moon River Motor Inn, Kempsey

half of 2014-15.

"In the second half of that year, we experienced a consistent sales increase of 25 per cent, which was a far bigger increase than I anticipated in such a short time." He reported sales growth of 48% during the period from 2011-12 to 2016-17.

"Ballina has changed dramatically since the bypass has opened," Phillip says. "The heavy truck traffic has been removed, which certainly makes it a more pleasant town to visit."

And, while acknowledging a bypass announcement brings a mix of apprehension and excitement, Philip says project completion adds certainty and encourages new development. "Ballina has a great future."

#### **BOUNCE BACK**

Brendon and Ali Matthews, who own and operate the Ballina Heritage Inn, a very successful 4-star establishment in the heart of town, are part of that future. They bought the lease in 2015, three years after the bypass opened.

"The previous owners carried on business as usual, knowing that their prime position in town would always stand them in good stead when Ballina picked up," Brendon said. "Occupancy dropped 15 to 20% initially, and increased 5 to 7% a year thereafter."

"Figures from Guestpoint indicated growth was back to normal three years after the bypass. Overall, the impact has been positive as we do not have the heavy traffic driving through the centre of town at all hours."

It was estimated the bypass took 1,500 trucks and 6,500 cars a day off Ballina's streets. "So much less traffic and noise has made the main street much more attractive and lifted tourism," Brendon said. "In all, it has improved the appeal of Ballina."

**"IN THE SECOND HALF OF THAT YEAR, WE EXPERIENCED A CONSISTENT SALES INCREASE OF 25 PER CENT, WHICH WAS A FAR BIGGER INCREASE THAN I ANTICIPATED IN SUCH A SHORT TIME"**

#### **KEMPSEY TURNAROUND**

Kempsey, about 350km north of Sydney, has seen a turnaround for the better since being bypassed in 2013. It had a history of economic problems and disadvantage. But, an October 2017 ABC investigation reported, "one of New South Wales' most disadvantaged towns has become a success story since the highway left town."

Back in 2013, when leading Australian transport specialist Dr Bruno Parolin was commissioned by Kempsey Shire Council to investigate the bypass impacts, he said he heard nothing but negativity about the

town's future.

"The view was that the bypass was the nail in the coffin for Kempsey," Dr Parolin told the ABC. "The town believed the bypass impacts would be too great, and if you came back in a few years' time you would find a ghost town."

But, when he returned to complete his study in 2017, the change was dramatic. "What you find now is that most businesses have recovered," he said. Local business owners said, while they had to learn how to diversify and adapt, the end result was positive.

#### **PROOF IN THE NUMBERS**

Kempsey's Moon River Motor Inn is a 30-room motel on the banks of the Macleay River. Kan and Sally Lao bought it in 2015, when it was turning over around \$700,000 p.a. on 54% average occupancy.

"We were expecting the motel to be in a slump already," they said. "We focused on customer relations and maintaining service levels to increase word-of-mouth awareness."

Initially, they experienced a slight decrease in average occupancy, but the drastic reduction in road noise was a big positive. And they took the opportunity to undertake room maintenance and renovations.

The Laos admit some highway travellers may now be less likely to exit for a stopover, but their efforts to build the business are paying off. They estimate occupancy is now in the 65 to 70% range and turnover has lifted to \$850,000, equating to a significant increase in their motel's value.





## VERY FEW OFF-ROAD GUESTS SINCE THE BYPASS OPENED

Southtown Motor Inn, Bega

Recent tourism figures are said to be showing a 25% increase in the number of visitors to Kempsey and a 22% lift in those to nearby South West Rocks.

### BUSINESS IN BEGA

At Bega in south eastern NSW, the Princes Highway bypass opened in late 2013, removing an estimated 500 trucks a day from the main street. When it was announced, Ray and Debbie Bell, who then owned the Bega Village Motel in the centre of town, weren't too concerned.

They had solid government accommodation contracts and no expectation occupancy would fall. In fact, there was a welcome 3% increase thanks to bypass workers.

The town, as a whole, benefitted from the removal of heavy vehicles, they say. After work finished, the couple replaced departing bypass workers with a significant contract for business generated by Bega Cheese, one of Australia's largest cheese companies.

So, post-bypass, they maintained their 3% lift in occupancy and later sold the motel leasehold for what their agent described as a "cracking price."

But it has to be acknowledged, not everyone's bypass experience is positive. Mary and John Ironfield own the Southtown Motor Inn on the southern approach to Bega.

### CRITICAL SIGNS

They were already enjoying high occupancy thanks to local infrastructure projects including

the \$190 million South East Regional Hospital and a large retail development. And they initially felt the bypass would be a boon.

But, when construction began, despite their own advertising efforts, poor signage was a big problem. "At one stage, the signage in town stated that our road was completely closed. Even the locals were confused," John said. So, despite a cleaner, quieter street, they can't attribute an increase in business to the bypass.

"We feel that tourist numbers have dropped both here and in the caravan park next door. We get very few 'off the road' guests since the bypass opened. From our point of view, the bypass has added nothing to our business, but has been quite detrimental."

NSW Roads and Maritime Services is currently trialling a new signage initiative that aims to encourage travellers to stop and visit bypassed towns in rural and regional NSW.

Signs displaying colour images of key town features are being used in a pilot programme at Berry (off the Princes Highway, bypassed sometime ago), Holbrook (off the Hume Highway, recently bypassed) and Macksville, one of the latest towns to be bypassed on the new Pacific Highway.



## "BYPASS SHOULD NOT BE A SCARY WORD TO TOWNS"

The trial will continue until mid-2018, after which RMS and Destination NSW will evaluate the effectiveness of the signs with a view to rolling out the initiative more widely.

### BYPASS SURVIVAL PLAN

Highway expert Dr Parolin says, in the end, 'bypass' should not be a scary word to towns. But he stresses the importance of pre-planning by local council and businesses.

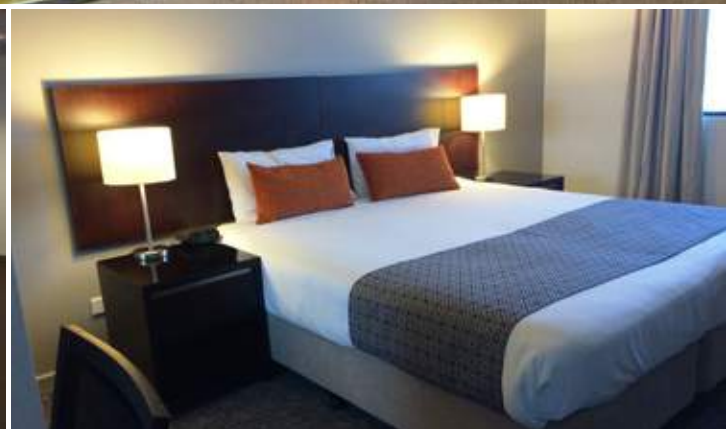
Pacific Highway upgrades in NSW are set to continue to 2020, with a further five regional towns to be bypassed in that time. In December 2017, a strategic business case was submitted to the Federal Government to begin discussions about the planned bypass of Coffs Harbour, one of the biggest bottlenecks on the east coast route.

Like Kempsey, towns everywhere earmarked for bypass will need to be proactive in planning, managing post-bypass survival, and refocusing identity around the benefits a bypass delivers.

In the decade since its bypass, Kew has renewed itself as a vibrant hub with a rich heritage and active community. And, with the impacts of the bypass now understood, they are working on a new main street master plan. It's all about enjoying an inviting and prosperous life after bypass. **END**



REF: LH005223



## Offering Long Tenure & Continued Growth

An opportunity to become part of the internationally respected Quest Apartments hotel franchise. Quest Moorabbin comprises 30 serviced apartments which can be configured to incorporate 60 apartments. The serviced apartments include a range of studio, one, two and three bedroom FSC apartments. Additional facilities which form part of the Quest tenancy include a reception and entrance foyer, conference room gymnasium, barbecue and outdoor dining area, guest laundry, various storage rooms, manager's office, back-of-house facilities and separate male, female and disabled amenities.

The lease is 5 years from 30th May 2016 with 5x5 year options, providing a current total tenure of 28 years from May 2018. Extensive renovations are almost complete, and soft refurbishments have been completed.

During 2017, the Franchisor secured a number of longer stay accommodation contracts. This has enabled the property to substantially increase occupancy. Although at a reduced nightly rate, the savings secured with limited servicing requirement has markedly increased overall profitability. The vendors can provide future bookings for 2018.

**60**

Apartments

**5x5**

Years - Lease  
Options

**28**

Years Tenure  
Remaining

- › Member of highly regarded Quest Apartment Hotel network
- › Constructed and opened in May 2011
- › Total leasehold tenure of 30 years from May 2016, competitive rent
- › 60 FSC apartments, mix of studio, one, two, and three bedrooms
- › Enjoy significant growth; occupancy, income, profitability with long term corporate bookings
- › Opportunity to secure additional leasehold apartments
- › Refurbishment program to be completed prior to settlement

## Financials

NETT PROFIT: \$877,077 (ANNUALISED 2017)

PRICE: \$3,925,000

### EXCLUSIVE



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Moorabbin, VIC





## AVOIDING

# Trouble



**I**n these times of apparent increases in the number of disputes we are seeing, it is opportune to look at ways that conflict can be avoided.

### DO A GOOD JOB

It should go without saying that a resident manager should be doing a good job and complying with the caretaking agreement with the body corporate.

Yet I am surprised how often I find that a committee has just cause for complaint, as the manager is either unaware of what is in the agreement or has a very different view to that of the committee about what the agreement means.

A manager should be totally familiar with the content of the agreement and make sure everything that is required under the agreement is being done.

Get any registers in place – master keys, service contractors (fire safety, lifts etc). Make sure you have all necessary systems in place. Even if your agreement does not have a schedule of duties setting out daily, weekly, monthly and other duties,

compile yourself and stick to it.

Have a good look around at other complexes and compare yours to those. Set your standards high. Don't give your opponents any opportunity to find valid fault with what you are doing or not doing.

### TELL THE OWNERS YOU ARE DOING A GOOD JOB

A manager should constantly reinforce to owners, particularly investor owners, what a great job they are doing. Communicate that through a newsletter each month, or a brief flyer with monthly statements.

Send photos of the complex, or of their unit, if you have replaced furnishings or fittings. Tell owners how good your occupancy and / or rent levels are in comparison to others. Let them know what you have been doing in relation to marketing.

Tell owners what major items of work you are undertaking and how much effort you are putting in for them. Make sure you are seen around the complex doing odd jobs. An ideal time to do that is as owners are going to or coming from work.

It is important to make sure that

the owners are aware that you, as manager, are the one responsible for the way the complex is presented, and for all the good things that are going on at the complex.

Take charge of as much as you can to avoid having others usurp your authority or take credit for your efforts. You want owners to know that you have your finger on the pulse and you are the one that makes things happen.

One day you will need the owners' support and you want them to believe you ahead of anyone else.

### OTHER ACTION

Actively seek out owners who appreciate what you do when it comes time to fill committee positions. Lobby your owners to vote for the committee nominations that you know will be manager-friendly. There is no restriction on you lobbying owners to vote in a certain way.

If conflict does arise, get on top of it straight away. Don't let it fester. Approach the person or persons concerned and talk the issues through. Be careful not to go on the attack, unless the circumstances warrant a forceful approach. Deal with the issues raised calmly and rationally.

Go through the committee minutes carefully to address all issues that relate to management. Use the minutes as a checklist to make sure you do all the things the committee is expecting you to do.

Document everything that could be contentious. Send emails to confirm issues that you have discussed or to confirm instructions you have received, especially where there is a possibility for confusion or misunderstanding to arise in the future.

If your agreement provides for the body corporate to have a nominated representative to liaise with you, make sure that one is

appointed. This way, you only have to deal with one person and not a number of people with perhaps conflicting ideas about what you should be doing.

If your agreement does not provide for a single liaison person, ask the committee to appoint one anyhow, for efficiency and accountability purposes. Encourage the nominated person to accompany you on a regular walk around the complex so that you can get on top of any potential issues before they escalate.

If there is disagreement about the extent of your duties or how you should carry them out, seek assistance from an independent expert and / or from the ABMA Code, and discuss with the committee the outcome of that.

Remember that your owners are your boss. Treat them with respect and diplomacy. Listen to their concerns and complaints, show them empathy when justified, and firmly but politely tell them if you do not share their view. **END**



## Experts in Management Rights law

Mahoneys law firm has represented the Management Rights industry and the Australian Resident Accommodation Managers Association (ARAMA) for more than **25 years**.

**With offices in Brisbane and on the Gold Coast, Mahoneys' Management Rights team regularly:**

- Acts in the sale and purchase of management rights
- Develops strategies to approach bodies corporate to secure new agreements
- Attends and addresses body corporate meetings
- Handles dispute resolution matters
- Prepares letting appointments or special conditions
- Offers general advice and assistance on all management rights issues.

► For advice from one of our Management Rights experts, call:

Brisbane: +61 7 3007 3777

Gold Coast: +61 7 5562 2959

[www.mahoneys.com.au](http://www.mahoneys.com.au)



# Vox Pop

Hear from the people who make up the majority of our accommodation industry – grassroots owners and operators of motels, caravan parks and management rights across Australia.

**T**ell us about your business operation and clientele. We purchased Murray Bridge Tourist Park in July 2013 and immediately began various improvements throughout the park and building new cabins. In September 2015, an opportunity presented to manage the Mount Barker Caravan Park for the Mount Barker Council. Initially it was a short-term contract but, after two years, we have been fortunate to secure a longer contract for Mount Barker. We have a great management team to look after the day-to-day operations at Murray Bridge while we are coordinating upgrade works at both parks.

**Affiliations? eg referral chain, franchise group**  
Both parks are unaffiliated.

**What was your background before entering the industry?**  
Immediately prior to entering hospitality, we worked in local government, Wayne as works coordinator and Kylie in finance. Both jobs provided excellent skills to manage our business and caravan park.

**How did you get started in the accommodation industry and how long have you been in the sector?**  
We have friends who own a caravan park so, when we were looking to change from the local government sector, we began researching opportunities in the accommodation industry. Initially we managed parks for almost two years which, combined with our previous local government knowledge, provided excellent practical experience. We then found the perfect caravan park at Murray Bridge.

**How long have you owned/operated your current property?**  
We have owned Murray Bridge Tourist Park for four and half years and managed Mount Barker Caravan Park for two and half years.

**How do you market your business? What drives your bookings?**  
We market both parks as “quiet parks”, as the alternative to the “resort” type parks. We don’t have jumping pillows and a water park, but we do provide affordable rates all year round. We are passionate about our local area



## KYLIE AND WAYNE SHOLZ

- **MT BARKER CARAVAN PARK (MANAGERS FOR COUNCIL), MT BARKER, SA**
- **MURRAY BRIDGE TOURIST PARK (FREEHOLD OWNERS), MURRAY BRIDGE, SA**

and small businesses that provide an amazing service or unique product to our visitors. We love advising our guests on some of the fabulous things to do around the local region, supporting local businesses whether it’s tasting the best beer in the world or enjoying some of best food experiences from local restaurants. We keep advertising to a minimum. We now offer online bookings for both parks, a must in a world that is almost completely technology-focused. We find Google and Wikicamps are our biggest advertisement, as long as the reviews are good, which is why we put so much focus on customer service. Word of mouth is also an effective avenue.

**What do you believe are your property's biggest selling points?**

The first thing we recognise as fundamental imperatives in managing caravan parks are cleanliness, value for money, and great customer service. Our guests want a clean, tidy park and a friendly smile from the staff. From there, it’s about taking an interest in our guests and liaising with them for their entire stay. Are they comfortable? What is the purpose of their stay? Do they need recommendations for activities, dining and entertainment? For our regular return guests, it is about them becoming a part of our extended hospitality family. We believe it is important to remember their likes and preferences and take an interest in them so they know they are important guests, not just another number coming through the door.

**How has technology, eg. the internet, specialist software systems, online booking channels, changed the way you do business?**

Technology consumes so much time, but is now such an important part of running a successful business. We have found you can become as involved as you want to. For us, technology such as cloud computing (Xero, Newbook, Dropbox) has streamlined both operations. Information is now at our fingertips from Google analytics, reports from our reservation software providing valuable data about our consumers. The downside is that technology means it becomes difficult

to disconnect from the business. It's time consuming and often overwhelming.

**Do you see OTAs as a friend or foe to your business operation and profitability? Why?**

We don't use OTAs at either park. The decision to use them should be purely based on the individual business.

**What do you think are the biggest issues and challenges facing accommodation operators right now?**

Operation costs have always been a factor, but these have risen substantially recently. Also more onerous responsibility such as ohs /risk management and online/social media presence are time consuming, costly and resource intensive. Recruiting staff presents the difficulty of finding people who reflect the same passion and level of customer service that you have for your own business. And effective marketing is extremely difficult to

measure, can be expensive and, with so many options available, often becomes overwhelming. Time management is a universal issue. But for small businesses, the difficulty is aligning goals and budgets with good business practice and effective planning with normal everyday operations without risking burnout.

**How do you deal with these issues?**

It depends on the business but, for some, they will employ people to assist in the areas required. For others, including our parks, it is about finding mentors or utilising/sharing resources from other operators. We are a big believer in not reinventing the wheel and talking to people in the same industry. Businesses should always be striving to improve processes, and sharing resources and ideas can be so valuable and time saving. A lack of time management usually leads to burnout, especially if you work 24/7 in this industry where customer service

can be draining. So we try to take regular time off. Sometimes it's only half a day, but it absolutely clears the mind, refreshes the battery and enables you to be more productive with your time. In regard to marketing, it can be useful to piggyback on existing public campaigns and utilise catch phrases.

**Where do you see yourself and your business in 5 or 10 years?**

In five years, we will be finished our projects at Mount Barker and finalising our refurbishment at Murray Bridge. We then will be looking forward to sinking our teeth into the next exciting project. Anything is possible. The world will be our oyster!

**Favourite thing about your business/job?**

The satisfaction of providing a service and an environment that guests appreciate and enjoy. We love the social aspect of our business, meeting so many interesting and lovely guests that become friends. **END**

# new kid ON THE BLOCK

**THE RETIREMENT OF ONE OF RESORT BROKERS AUSTRALIA'S RESPECTED, LONG-SERVING TEAM MEMBERS HAS OPENED THE DOOR FOR A TALENTED NEW SALES PROFESSIONAL TO JOIN OUR RANKS.**

**A**s we wish our colleague Ian Dore all the very best for the future, we are pleased to welcome Greg James, a 'local lad' who will be handling motel sales on the Gold Coast and in Northern New South Wales.

Greg's background reads like the perfect training ground for his role in accommodation property and business broking: business owner, business development consultant in the tourism and construction sectors, real estate agent, and sales and

marketing executive.

That, and a certain sporting affinity he shares with our rugby-mad managing director!

After a career that has taken him around the globe, Greg is delighted to be based on home turf, covering the Gold Coast and Northern NSW. Born and raised in Mullumbimby, he has lived on the Gold Coast for many years.

With the Royal Australian Navy during the 1980s, he travelled extensively on overseas deployments and was based in Sydney, Canberra and Cairns.

During this time, he played rugby for the Navy and Queensland Country. Later he played in South Africa, while working in sales for that country's largest independent software development company.

Back home, Greg established and ran (until 2012) an inflatable



**GREG JAMES**

**BROKER, GOLD COAST, NTH NSW**

boat business, promoting boat racing worldwide, and established a manufacturing plant in Australia, handling all sales and marketing to over 35 countries.

He has since acted as a business development consultant to companies in the tourism and construction industries, gained his real estate licence, and handled sales and marketing in the modular construction space, now increasingly used in the development of new accommodation products.

With Resort Brokers, Greg is applying skills and experience from so many relevant areas, particularly business operations and sales. "Working in this industry, in this locality is a dream come true. It's where I want to be!"





REF: FH005219

## Luxurious - Nothing like it anywhere in the region!

Built with luxury in mind, this hotel opened its doors in July 2016. This practically brand new ultra-luxurious 19 room accommodation and restaurant is currently enjoying excellent occupancy and high tariffs. A rare opportunity to purchase a newly built Freehold Going Concern with less than 2 years of trading and yet to reach its full potential.

A must-see property including 2 luxe-suites that boast king size beds, a rejuvenating steam shower with seating and access to the adjoining internal courtyard lounge. All rooms feature a flatscreen smart TV, Foxtel, high speed wireless internet access, writing desk, bar fridge, and a minibar.

Located in the heart of Port Pirie CBD means restaurants, bars, cafés and shopping are just a short stroll away. This business is perfect for a couple to run or equally suited for an investor to run under management.

This property has it all nothing left to do or spend!

**19      1**

Rooms

Restaurant

- › Operational for less than two years this property is yet to reach its full potential
- › Last 6 months of trading figures far exceeding the 6 months before
- › Absolutely no money to spend
- › Incoming purchaser can enjoy excellent depreciation, property only 21 mths old
- › Currently enjoying excellent occupancy at 73% and high tariffs
- › Additional income potential from further promotion of functions and events
- › You must view this property to truly appreciate it

## Financials

NETT PROFIT: \$600,000 PROJECTED  
PRICE: \$3,900,000 (SAV)

### EXCLUSIVE



**Kelli Crouch**  
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Port Pirie, SA



REF: MR005232



## Brand New Complex - Fully Tenanted!

Situated in a beautiful elevated spot in Springwood, these high quality four bedroom, two bathroom townhouses are sure to catch the eye of potential tenants. This property offers an outstanding opportunity for you to secure the management rights for a suburban complex of 57 units (6 in the letting pool) which has recently been completed in late 2017.

Live in the stylish four bedroom manager's residence encompassing two levels of architecturally contemporary design; sleek kitchen, and open plan lounge leading out to a spacious courtyard with a covered area for entertaining.

The property draws together all elements required in this low maintenance complex that are essential to any tenant. Offering the best resort-style design and exceptional lifestyle amenities, boasting an outdoor swimming pool, BBQ recreational area and entertainment facilities.

Great opportunity for growth, and for the discerning buyer to earn additional income. Ideally located just 14 minutes to Brisbane CBD, 10 minutes to Logan Hospital and a bus station right on your doorstep.

57

Townhouses

6

Letting Pool

25

Years Tenure

- › Fully sold and settled with all units in the letting pool leased
- › Long term agreements - 25 years from November 2017
- › Spacious/modern living accommodation with large four bedroom unit and office on title
- › The developer has done all the hard work in establishing this management rights offering, now you can reap the benefits!
- › Solid Body Corporate Salary of \$68,400 which will grow in the short term with CPI
- › Scope to grow letting pool (six outside agents)

### Financials

NETT PROFIT: \$75,612

PRICE: \$885,254 (UNIT \$545,000 & BUSINESS \$340,254)

### EXCLUSIVE



Jessica Wilkie  
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Springwood, QLD





REF: OTP005198

## New High Quality Estate - OTP Business-Only Opportunity

96

Townhouses

48

Letting Pool

25

Years  
Management Term

This unique, off the plan, business-only offering, by renowned developer Stockland, is right in the heart of the North Lakes town centre. It's the final residential offering of its kind being developed so close to the town centre; a must-have for an aspiring management team seeking high nett returns with no requirement to live on-site.

This property is a private, gated community of 96 townhouses with versatile multi-level designs. Finished to an exemplary standard, the estate includes a private internal park, BBQ pavillion, all within a gated environment for residents to enjoy.

Easy to maintain communal facilities coupled with a convenient location for connectivity and amenity, make this is a highly attractive & desirable opportunity.

Literally a few minutes' walk to the town centre that boasts a huge Westfield shopping complex, a large aquatic centre and a fantastic library amongst a plethora of other facilities. In addition, the sparkling Lake Eden with extensive walking tracks is on your doorstep for recreational pursuits. This is a truly unbeatable location.

- › Staged development - right in the Town Centre
- › Big nett profit with no requirement to live on-site
- › Brand new 25 year standard agreement term
- › Stunning gated estate with manageable communal facilities including pool and internal park
- › Contemporary designs with exceptional finish
- › Ideal addition to grow your rent-roll business
- › Superb connectivity and access to incredible amenity
- › Opportunity to own a manager's townhouse to reside or passively invest

### Financials

NETT PROFIT: \$213,782

PRICE: \$1,068,911

### EXCLUSIVE



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North Lakes, QLD

Meet

# DAMIEN LOORHAM

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 BROKER – NORTH EAST VICTORIA
 

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Our agents pride themselves on their local knowledge. They each look after a geographical patch, and grow to know it intimately. We feel this adds greatly to the confidence with which a property can be sold. In this feature, we hear from our brokers about their local area and find out about what makes them tick.



## HOW LONG HAVE YOU WORKED AT RESORT BROKERS AUSTRALIA?

Having worked alongside Resort Brokers from within the accommodation industry for 15 years, I officially joined the team in November 2016.

## WHAT IS YOUR BACKGROUND?

Prior to joining Resort Brokers, I had owned and operated the management rights to a holiday resort in Noosa for 10 years. I absolutely loved my time on the operational side of the accommodation industry. However, there were two reasons why it was time to return to Victoria: our children were about to start secondary school, and my wife said so!

## "CONSTANT COMMUNICATION IS THE KEY TO SUPPORTING VENDORS AND BUYERS"

## TELL US ABOUT YOUR AREA

I cover Eastern Victoria, stretching from the Mornington Peninsula in the south, where I live, east to the Gippsland region then heading north through Shepparton to the Murray River twin towns

of Albury-Wodonga on the NSW border. It is quite a diverse region with a great mix of businesses spread throughout. Country Victoria never fails to impress.

## TELL US ABOUT AN ISSUE WITH A SALE THAT YOU HAVE OVERCOME AND WHAT YOU LEARNT FROM THAT?

I think back to the times when I was a first-time buyer, and then a seller, and I understand from personal experience how stressful and overwhelming it can be. Constant communication is the key to supporting vendors and buyers.

So many issues can be resolved very smoothly and efficiently if all parties are kept up-to-date and fully informed. I have learned to never underestimate how the smallest stumbling block can affect someone, and how a simple conversation can prevent it becoming a deal-breaker.

## WHAT HAS BEEN YOUR BIGGEST SUCCESS SINCE STARTING AT RESORT BROKERS AUSTRALIA?

I am most proud of the times I have been able to sell a property for vendors who had almost given up after previous attempts. It is also very rewarding to see first-time buyers make the huge life changes that go with purchasing their property – packing up their family,

moving to an area they may not have even heard of previously – and make a success of it. That's very satisfying.

## WHAT ANNOYS YOU?

Can I say Paul Mueller (fellow RBA broker)? Just kidding! People who stand in line for 10 minutes waiting to be served, then can't decide what they would like on their sandwich.

## WHAT DO YOU LOVE?

I love watching my son (16) and daughter (13) growing up. I love spending time with my family, just the four of us. I always really look forward to holidays, another love of mine. And I must also mention my first love – the Essendon Football Club. Go the mighty Bombers!

## DO YOU HAVE A NICKNAME?

Luvvy (think 1960s TV sitcom Gilligan's Island!)

## WHAT DO YOU DO IN YOUR SPARE TIME?

Drive kids to and from sporting events, parties, sleepovers ...

Having been away from Victoria for a long time, I love spending a couple of nights in the city exploring beautiful Melbourne. I catch up with old friends over a quiet beer or two, enjoy barbecues, and wonder who'll do the housework while I'm away!



# Sold Properties

Resort Brokers Australia has sold and settled **202 properties** in calendar year 2017.  
And, by the end of Q1 2018, a further **166 were under contract.**



**Passive Investment**  
Kimba, SA



**Management Rights**  
Biggera Waters, QLD



**Leasehold Motel**  
Point Cook, VIC



**FH Passive Investment**  
Perth, WA



**Leasehold Motel**  
Albury, NSW



**Management Rights**  
Port Douglas, QLD



**Leasehold Motel**  
Bundaberg, QLD



**Leasehold Hotel**  
Cooktown, QLD



**Management Rights**  
Bundall, QLD



**Freehold Motel**  
Emerald, QLD



**Management Rights**  
Hamilton, QLD



**Leasehold Motel**  
Portland, VIC



**Management Rights**  
Noosa, QLD



**Leasehold Hotel**  
Melbourne, VIC



**Management Rights**  
Newstead, QLD



**Leasehold Motel**  
Wondonga, VIC



**Management Rights**  
Strathpine, QLD



**Management Rights**  
Surfers Paradise, QLD



**Leasehold Motel**  
Spring Hill, QLD



**Management Rights**  
Noosa Heads, QLD



**Management Rights**  
Southport, QLD



**Leasehold Motel**  
Mundubbera, QLD



**Management Rights**  
South Brisbane, QLD



**Management Rights**  
Port Macquarie, NSW



**Management Rights**  
Ningi, QLD



**Management Rights**  
Labrador, QLD



**Leasehold Motel**  
Cairns, QLD



**Management Rights**  
Coolangatta, QLD



**Leasehold Motel**  
Belmont, NSW



**OTP management Rights**  
Mooloolaba, QLD



**Management Rights**  
Cairns, QLD



**Freehold Motel**  
Maclean, NSW



**Freehold Motel**  
Port Macquarie, NSW



**Freehold Motel**  
Bundaberg, QLD



**Leasehold Motel**  
Point Cook, VIC

# Relief Managers

**Please note:** This is simply a directory service that we provide to assist you. Should you choose to go on holiday or take a break, we recommend you interview and qualify relief managers yourself, before hiring. NB. You'll find more managers listed on our website: [resortbrokers.com.au/buy/reliefmanagers](http://resortbrokers.com.au/buy/reliefmanagers)

## Ramon Spidla

MOTELS, RESORTS & CARAVAN PARKS  
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