

INFORMER

ISSUE N°. 95

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Founder of Hotel Interiors

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WELCOME TO 'WE SAY, THEY SAY,
YOU SAY' A REGULAR FORUM FOR THE
EXCHANGE OF VIEWS, NEWS & IDEAS.

YOU'RE THE BOSS



PREFACE

BY IAN CROOKS

Chairman

Who hasn't ever dreamed of being their own boss? I did, but that was back in 1974 when I left a pastoral company in my native New Zealand to strike out on my own. It's fair to say I've had more than a few ups and downs over the years, but fortunately there has been many more 'ups' than 'downs'.

I know first hand about the joys and pitfalls of striking out on your own so, in this edition, we're running with the theme of "Be Your Own Boss" as an acknowledgement to everyone we've been involved with in the accommodation business.

Australia's most respected demographer Bernard Salt identified the trend, dubbed the Be Your Own Boss Boom, and check out the numbers of people who have decided to work for themselves in our main feature article.

It's quite staggering.

We get to meet a couple of these people who've taken the plunge and left the corporate world to be their own boss in our Hotel Profile feature, which this time puts our good friends at Quest Apartments in the spotlight.

We've been helping Quest sell their franchises since 2001 and have been their preferred broker since 2014 and it's been an absolute privilege to help people kickstart their own accommodation businesses. Reading their stories provides a great sense of satisfaction that we've helped people make a real change to their lives.

In this edition, we also take a look at what's happening in two states that have had a rough time, Western Australia and the Northern Territory. As predominately mining and resource regions they've had a bit of a downturn of late, to say the least, and we check in with our own Blair MacDonald and Tony West, Valuation Director at Colliers International NT.

The upshot is that both are looking good for a recovery, perhaps WA first then NT after. As you'll see, both Blair and Tony give us a very honest assessment but there are real reasons for optimism.

It all fits in with the views of senior economist at NAB, Kieran Davies, who was our special guest at ResortBrokers' End of Financial Year (EOFY) conference here in Brisbane and he gave us an overview of where the Australian economy as a whole is headed.

His take is that our economy is a little stagnant and needs a real jolt and that can only be provided by the Government although, as he correctly points out, tourism is set to be a standout performer which is great news for everyone involved in the accommodation sector. Trudy explains why in her On The Market column.

It's also a great pleasure to welcome two new members to our team, although one of them has been



Drivers of the 'Be Your Own Boss' shift are footloose millennials starting their own businesses, ageing baby-boomers looking for a third career, and in-between Xers simply trying something new.

BERNARD SALT
DEMOGRAPHER

here before. Steve Campbell is back after running his own management rights business while Shane Croghan, himself a serial MR operator, will be our guy in far north Queensland. We know they'll both do seriously well.

On the subject of management rights, we meet the face of the MR industry in Trevor Rawnsley. As the CEO of ARAMA, Trevor is in charge of all operational aspects of this industry body which represents 2,500 members.

By the way, our own Alex Cook was recently named as Sales Broker of the Year at ARAMA's award ceremonies and we have a special feature on him.

As you may, or may not, have noticed I have the title of Chairman now. We announced a major restructure at our EOFY to more accurately reflect the progress this business has made over the past seven to eight years. We have new titles but our commitment to provide the best in service will not change one bit.

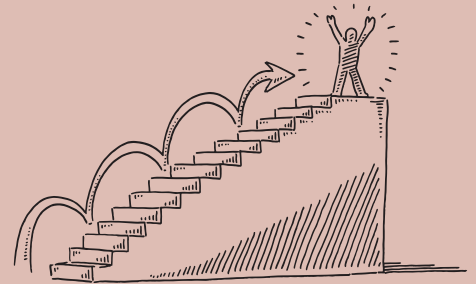
My daughter Trudy Crooks moves

from National Sales Manager to become the new Managing Director. My other daughter Carla Cook is now Director of Marketing and Strategy, my son Tim will be Director of New Developments & Hotels and my son-in-law Alex Cook is also a Director.

Over the past eight to nine years, the scale and complexity of our business has changed dramatically and these new appointments, we believe, more adequately reflect the roles that Trudy, Carla, Tim and Alex have taken and the success they have delivered.

Although our EOFY conference was a fairly serious affair during the day, take a look at the photos in this edition from our evening session which had an 'Australiana' theme. Let's just say things got pretty loose and yours truly made a discreet departure fairly early in the evening and it looks like it was the right move. After all, I need to show a little leadership and decorum. I am the Chairman now after all! [END]

BY THE NUMBERS

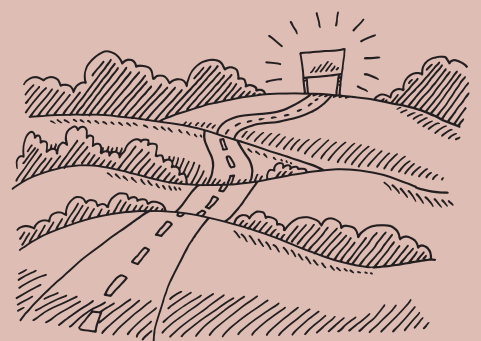


66,000

THE INCREASE IN THE NUMBER OF SOLE TRADERS IN 2018 WHICH REPRESENTS A 4.8% INCREASE ON PREVIOUS YEAR

715,300

THE NUMBER OF WOMEN BUSINESS OPERATORS IN AUSTRALIA WHICH REPRESENTS A 34.9% SHARE OF ALL BUSINESS OPERATORS. THIS IS AN INCREASE OF 46,600 (OR 2%) OVER THE PREVIOUS YEAR.



REGIONAL SOLE TRADER HOTSPOTS:

ULLADULLA, NSW (+18%)

TORQUAY, VIC (+7%)

HOPE ISLAND, QLD (+15%)

BUSSELTON, WA (+8%)

VICTOR HARBOR, SA (+6%)

KINGS MEADOWS, TAS (+23%)

CHARLES, NT (+5%)

CIVIC, ACT (+10%)



Ref//FH005877



OUTSTANDING OFFERING IN THE RED CENTRE

Entering the market at a time of surging visitor numbers to Australia's outback and Red Centre, ResortBrokers is delighted to present this oasis in the desert. This well-maintained freehold and business outback hotel offers multiple income streams and is showing an impressive 29% return.

In a prime position adjacent to the famous Karlu Karlu or Devils Marbles Conservation Reserve on the Stuart Highway, 392km north of Alice Springs and 95km south of Tennant Creek, this beautifully presented property has a long and proven history of successful trading.

Currently operated under management, the owners have consistently reinvested in the property to ensure the quality of the building and the structures is at a very high standard.

Multiple and diverse income streams include the licensed bar and restaurant, take away liquor, fuel service, motel, caravan and camping park, merchandise and souvenirs.

FY19 has delivered a 13%+ growth in accommodation income and, with three brand new cabins installed in February 2019, increased accommodation growth could be forecast. Devils Marbles Hotel is well positioned for a new owner to take it to the next level.

42

Rooms

2

Bed

1

Bath

Manager's Residence

- › Multiple income streams - F&B, accommodation, fuel and shop
- › No lock-in fuel contracts
- › Freehold going concern showing 29% ROI
- › Range of accommodation options - caravan sites, camping, deluxe family cabins and budget cabins
- › Three brand new cabins installed in Feb 19 to drive additional income
- › Experienced staff to help with transition
- › Owners have consistently re-invested in the property ensuring high quality of buildings and surrounds
- › Long and proven history of successful trading

NET PROFIT: \$638,613 (PROJECTED FY19)

TURNOVER: \$2,488,409

PRICE: \$2,200,000



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DAVENPORT, NT



Ref//MR005826

BUSINESS, LIFESTYLE AND LOCATION - REAP THE REWARDS

Magnificent Mackay Marina management rights portfolio consists of nine well-maintained buildings ranging from high-rise to ground level construction. The portfolio features 211 apartments in total with 74 apartments in the letting pool and 13 properties in an outside rent roll; all operated on a permanent letting basis. The properties offer a range of facilities including pools, saunas and BBQ spaces.

For an experienced incoming operator, there is potential upshot to grow the letting pool from the number of externally managed apartments.

The manager's apartment is a comfortable three bedroom, two bathroom townhouse with onsite office and all business operation systems in place. The caretaking duties are very manageable with a gardener and cleaner employed for common area maintenance.

Imagine waking up every day in this piece of paradise with restaurants, café's, bars, the marina and the beach all within walking distance from your home and office.

211

Units

74

Letting

3

Bed

2

Bath

Manager's Residence

- › Potential to grow the letting pool
- › True lifestyle business
- › Experienced staff to assist with transition
- › Large net profit
- › Large letting pool

NET PROFIT: \$387,194 (PROJECTED END 2019)

PRICE: \$1,755,000

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MACKAY



Ref//FH005919



FREEHOLD RESTAURANT AND MOTEL, LOCATED IN COUNTRY MUSIC CAPITAL

ResortBrokers® is extremely proud to present to market the opportunity to purchase the freehold going concern of Carmen's Little Taste of Italy and Stockman's Motel. This prestigious property will satisfy the most discerning purchaser. The stunning motel rooms are rated 9.4 out of 10 on Booking.com and the outstanding restaurant setting has to be seen to be believed.

The impressive layout will impress even the most selective restaurant aficionado. From sensational house made Gelato, rich and aromatic coffee, extensive wine and liquor menu to house-made pasta and exquisite fine dining options, Carmen's Little Taste of Italy is arguably the best restaurant in regional NSW, if not the whole of regional Australia.

The Stockman's Motel component of this business will also exceed your expectations. The rooms are high end 4-star, superbly crafted and fit out with quality fixtures and fittings. High occupancy and great tariffs have seen the motel become profitable in its own right. Combine the strength of the two businesses together and the proposition becomes irresistible.

18

Rooms

4

Bed

2

Bath

Manager's Residence

- › 18 immaculate 4-star units
- › Separate four bedroom, two bathroom house
- › Amazing award-winning restaurant
- › 9.4 hectare corner block, huge growth potential
- › Expansion plans drafted
- › Circa \$2.6 million turnover
- › Large net profit
- › Fully staffed / great business model

NET PROFIT: \$1,024,476

TURNOVER: \$2,643,254

PRICE: \$5,200,000



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TAMWORTH



THIS PROPERTY HAS PERFECT MEASUREMENTS - 70 ROOMS, 4 YEARS OLD SHOWING 17% RETURNS

Opened in 2014, Smithfield Kings Park Motel is a great buy for an opportunistic purchaser. Built by farmers, this property has been run under management since its opening, making it ideal for a passive owner or a hands on owner/operating couple.

Comprising 70 well-appointed rooms, the motel is fitted out to a very modern 4-star standard. The incoming purchaser has nothing to spend for years to come. Facilities include an outdoor BBQ, onsite laundry and an onsite restaurant that caters to all guests. The motel is surrounded by lush grounds and ample onsite parking.

Located in a quiet part of Chinchilla, only 10 minutes walk from the town centre, it is the perfect location for holiday makers passing through or corporate workers looking for a overnight or longer term stay.

This near new property really does have it all, lots of rooms, ideal location and a solid, consistent cash flow.

70

Rooms

- › Near-new property
- › Opened in 2014
- › Strong repeat clientele
- › Small onsite restaurant
- › Operated under management since opening
- › Shows great returns
- › Plenty of upside

NET PROFIT: \$450,245

TURNOVER: \$1,738,751

PRICE: \$2,600,000



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CHINCHILLA



Ref//INV005926



PASSIVE INVESTMENT WITH LONG LEASE AND OUTSTANDING ROI

Offered exclusively by ResortBrokers® is the rare opportunity to acquire the freehold passive investment of the Atherton Hinterland Motel.

Comprising 17 well-maintained rooms, the motel offers a good mixture of queen and family-style rooms. All rooms are neatly presented with recent upgrades, including new benchtops and internal painting. The property is highly sought after by corporate clientele, with plenty of repeat guests.

The leasehold is under the ownership of a tenant who has ran the business successfully for the past six years. Being offered as a freehold passive investment, the property offers an opportunity to make the most out of a thriving business with a 30 year lease in place with 24 years from settlement remaining.

The motel is ideally located within walking distance to the Atherton CBD, where you will find restaurants, café's and all other amenities. This opportunity shows a 8.7% ROI and will not be on the market long.

17 **24**
Rooms Years

2 **1**
Bed Bath
Manager's Residence

- › Long lease in place
- › Strong corporate clientele
- › Sought after location within Tablelands region
- › Well maintained property
- › Lifestyle business opportunity
- › Vacant land for further development
- › Modest rent

ANNUAL RENT: \$101,499
PRICE: \$1,150,000



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ATHERTON



Ref//LH005934

LARGE HOTEL WITH A BRILLIANT LOCATION IN ALBURY CBD

Offered exclusively by ResortBrokers® is the opportunity to purchase the leasehold interest of Quest Albury in Albury, NSW. The property comprises 104 modern studio, one, two and three bedroom serviced apartments. Other property features include a gymnasium, conference facilities and on-site car parking.

Albury is a major regional city in NSW, located on the Hume Highway, just over 300km from Melbourne and 550km from Sydney. With a population of around 50,000 people, the city is well-established with major schools, sporting facilities, entertainment and retail. Albury is connected to Melbourne and Sydney by road (Hume Highway), rail and air. There are daily services from Albury Airport with Qantaslink, Regional Express and Virgin services.

There is a refurbishment plan signed off with the landlord to be completed over the next few years. This will include carpet, paint, bathrooms and kitchens, and will provide significant upside for the business moving forward.

104 19

Apartments Years

- › 19 year lease with one landlord
- › 104 modern serviced apartments
- › Central location 200m to Albury CBD
- › Landlord refurbishment agreed for 2019/2020
- › Significant upside for new owner/operator
- › Quest benchmark rent
- › Part of the Quest Apartment Hotels group

NET PROFIT: \$508,563

PRICE: \$2,050,000



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ALBURY

“Australians want to be their own boss and that includes everyone

THE BEING YOUR OWN BOSS BOOM

WORDS_BEN HALL

For many people, finding a job they love (or even just like) is an elusive goal and for a small percentage they're actually in a role they absolutely hate, driven by the need to pull a regular wage to pay the mortgage and bills.

Starting your own business can be an amazing adventure, allowing you to pursue something you're passionate about while creating your own ideal lifestyle and, in some cases, it may even provide more security than your old regular day job. This is especially so as a growing number of employers are favouring contract-based or casual jobs.

This is often a major motivation for people to strike out on their own and start a business and it has sparked something of a revolution in Australia which is being dubbed the “Be Your Own Boss Boom”.

STRIKING OUT

Consider the statistics: figures released by the Australian Bureau of Statistics (ABS) show that in the year to June 2018 the number of sole-trader businesses increased by 66,000. Four years earlier there was also a rise, but by just 10,000.

This sixfold increase led renowned social commentator Bernard Salt,

managing director of The Demographics Group, to identify Australia's Be Your Own Boss (BYOB) Boom and he declared that “Australians want to be their own boss and that includes everyone from hipster millennials to baby-boomers.”

“Australians have relentlessly pursued ‘lifestyle’ for the better part of a century via big-picture movements like the push to suburbia, the embrace of seachange and tree change and the rise of the sophisticated culture of ‘apartmentia’,” Salt says.

“Whenever consumer behaviour shifts, the property industry must respond. Here is this decade's big cultural shift,” Salt says of the BYOB boom.

Salt reasons that the shift towards BYOB has been driven by the rise of the gig economy and the collapse of the mining boom and now Australians are scrambling to shift from the “employed workforce” to the “self-employed” workforce.

According to the ABS, across Australia in the year ending June 2018 there was a 4.8 percent increase in sole traders. That was broken down by states, with metropolitan and non-metropolitan figures which ranged from no growth in sole traders in Darwin to a 7.9 percent increase in Melbourne.

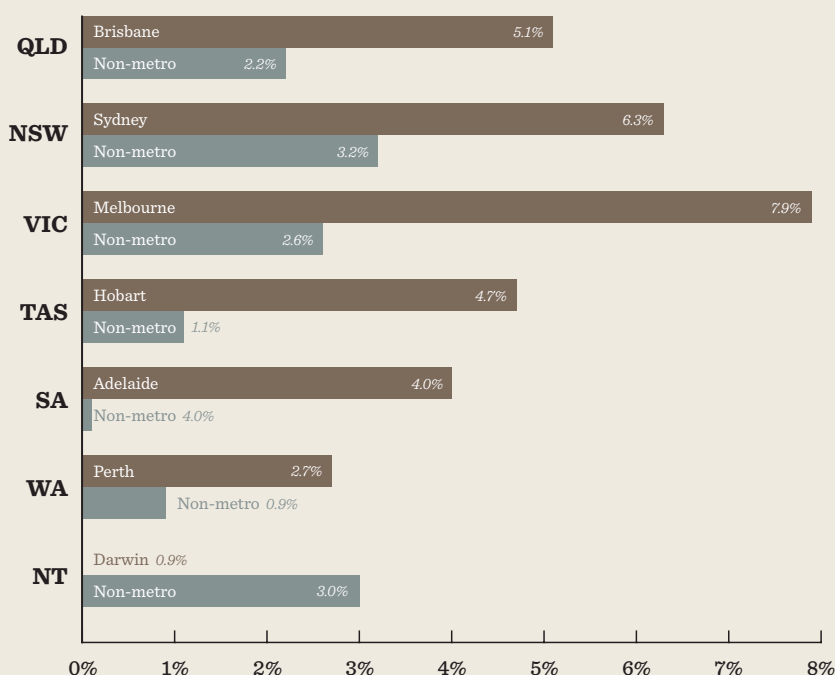
from hipster millennials to baby-boomers.” *Bernard Salt*



“Whenever consumer behaviour shifts, the property industry must respond. Here is this decade’s big cultural shift.” *Bernard Salt*



INCREASE IN THE NUMBER OF SOLE TRADERS IN 12 MONTHS TO JUNE 2018



Bernard Salt’s analysis of the data followed on from a series of presentations he’s done called “The Future of Work”.

“I understand there is concern about business confidence in the current calendar year (2019) and especially in a property industry affected by bank lending policy, and by foreign investment policy, and by oversupply concerns,” Salt reasoned in his column in *The Australian*.

“But through to June 2018 business confidence was such that record numbers of everyday Australians were taking the plunge into working for themselves. If things are contracting, they’re doing so from a high base.”

Outside the major cities the BYOB hotspots include Ulladulla in NSW which added 116 sole traders for an increase of 18 percent, Torquay in Victoria up 76 or 7 percent, Hope Island in Queensland up 162 or 15 percent and Victor Harbor in South Australia up 36 or 6 percent.

“I regard this particular dataset as evidence of the Australian narrative.



What could be better than living in a seachange idyll? Being your own boss in a seachange idyll like Victor Harbor, or Torquay, or Busselton, or Ulladulla, or the Gold Coast.

GENDER SHIFT

“Other drivers of this new big shift are footloose millennials starting their own businesses, ageing baby-boomers looking for a third career, and in-between Xers simply trying something new.”

There’s also a shift in the number of women who are striking out on their own. According to the ABS, there were 715,300 women business operators in Australia in January 2019 which represents 34.9 percent share of all business operators. This is an increase of 46,600 (or 2 percent) over the previous year.

For those who’ve always dreamed about being their own boss, many naturally drift towards the accommodation industry as it is a natural fit with all the elements of what it takes to run your own business.

Do I have what it takes?

ARE YOU READY TO TAKE THE PLUNGE?

Deciding to go it on your own will always be a difficult decision but it can be an amazing adventure which opens up a whole new world. Taking on a motel lease or a management rights business provides the opportunity to create a great lifestyle which can produce a solid income.

However for those who have taken the plunge, they’ll testify that those elements of freedom come with hard work and dedication. These are generally considered the main motivators to becoming your own boss:

I WANT TO DO SOMETHING I TRULY ENJOY

Successful business people often say they don’t feel like they’re actually going to work. They enjoy what they do. “I never did a day’s work in my life, it was all fun”, Thomas A. Edison is famously quoted as saying. Around a third of our waking lives, and sometimes more, is taken up with work so if you’re doing something you love, then it has to be a real positive. Being a boss can be hard work, really hard work, but if you are passionate about your business, it will still feel enjoyable.

I WANT TO SET MY OWN SCHEDULE

Most jobs are locked into set times, usually Monday to Friday from 9 to 5 or even longer these days, and this can be monotonous for many people.

As a business owner, you can mostly set your own hours even if that means working longer than eight hours a day at times. It is possible to set your own hours and achieve a better work-life balance.

I WANT MORE CONTROL OVER HOW THINGS ARE RUN

When you’re an employee, it’s pretty much guaranteed that you will have to do things a certain way as told to you by someone else. With your own business, you get to decide how things are done and are free to try new systems and processes. This puts you more in control of your future and your earning potential is theoretically boundless, and you get to enjoy every benefit the business has to offer.

I DON’T MIND GETTING MY HANDS DIRTY

Being the boss will never be easy but, if you like getting stuck in, you can expect to reap the rewards that come from a bit of hard work. Succeeding as your own boss can give you a fantastic sense of achievement, often beyond what you experience as an employee.

I HAVE PASSION AND I AM MOTIVATED

There is no substitute for passion when it comes to being your own boss. While it does not guarantee success, it will get you out of bed and hungry to succeed and take on the challenges you will inevitably be confronted with. With that passion, comes motivation. These two traits combined will greatly boost your chances of business success.

I WANT TO KEEP LEARNING

Many jobs require a set job list to be completed each day, and week, which can lead to “work stagnation” which means you’re just going through the motions. Running your own business means you need to understand every facet of what you’re doing from sales and marketing to customer service, delivery, and developing industry relationships. You can outsource these tasks but that will hit your bottom line so it’s important to have a genuine interest in learning new aspects of business. **[END]**



Ref//MR005940



GREAT OPPORTUNITY TO LIVE OFFSITE IN BOOMING MANGO HILL

These two near-new townhouse complexes in the prime location of Mango Hill offer the rare and attractive opportunity to generate great returns while living off-site. The complexes, built in 2016, are just a two minute drive from each other and consist of 81 townhouses, one of which is a manager's unit (yet to be lived in and is still brand new). Both complexes are fully tenanted with only a small number of outside agents.

Mango Hill is a highly sought-after suburb just 30 minutes north of the Brisbane CBD, conveniently located close to the local Westfield shopping centre precinct and the development of the industrial area at nearby North Lakes.

This opportunity suits all types of buyers. The complex size is easily manageable by an experienced husband and wife team or a new operator who wants to make the most of a great lifestyle business. The caretaking duties are very reasonable with no lawns or BBQs onsite and is only one pool to maintain.

The business is currently operated off-site by the developer. However, the time has come to allow someone new to take over and make their mark. The opportunity includes upside potential for a quality operator.

81

Townhouses

73

Letting

22

Years

3

Bed

2

Bath

Manager's Residence

- › No requirement to reside onsite
- › Brand new three bedroom house to be purchased (can be rented out for additional income)
- › Rare opportunity in Mango Hill
- › 81 townhouses across two complexes
- › No BBQ, only one pool to maintain
- › 22 years remaining out of 25
- › Excellent business with minimal duties
- › Solid and consistent net income

NET PROFIT: \$190,150

PRICE: \$1,263,705

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MANGO HILL



Ref//LH005779

POPULAR 30 ROOM MOTEL QUIET LOCATION CENTRAL WAGGA WAGGA

Located on a quiet street within walking distance of the thriving Wagga Wagga CBD, this remarkable business has recently had an upgrade to rooms and offers an easy to run restaurant and bar and strong forward bookings.

With a ROI of 30%+, this motel is a proven performer, with consistent year-on-year growth in trade. Currently operated by a couple, with low maintenance buildings and grounds, plus an easy to manage restaurant and bar open only four nights a week.

Highly rated by guests at 8.6 on Booking.com, the motel attracts a solid base of corporate repeat clients, and is preferred by older travellers and sporting / bus groups, due to the standard of rooms, hospitality, service and proximity to local services.

This business is an excellent opportunity for an experienced operator or a newcomer willing to learn on the go. The current operators are an extensively experienced couple who will impart their knowledge to the successful new owners, with a smooth transition, and long-term.

Wagga Wagga has a strong economy, with Army, RAAF and HMAS Albatros bases giving a good foundation to the community. Regular events attracts thousands annually to the area.

30

Rooms

22

Years

2

Bed

1

Bath

Manager's Residence

- › 30%+ ROI
- › Central location in Wagga Wagga
- › Consistent year-on-year growth
- › Experienced staff to assist with transition
- › Ample off street parking for coaches
- › Offering quality lifestyle in a thriving regional community
- › Complimentary light breakfast included in tariff
- › High occupancy

NET PROFIT: \$359,881
TURNOVER: \$1,047,439
PRICE: \$1,150,000



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WAGGA WAGGA



Ref//MR005896



THE PERFECT COMPLEX AND NO REQUIREMENTS TO LIVE ONSITE - WILL NOT LAST!

This complex has it all and will tick all your management rights boxes. This is a fantastic opportunity to secure a modern management rights complex with easy to manage facilities, great body corporate salary and no office hours or requirement to live onsite.

Well-appointed manager's town home with three bedrooms, 2.5 bathrooms and a double lock-up garage. There is also a separate office on title, but with no set hours. Recently topped up agreements are at 24 years and letting pool consistently 100% tenanted.

Upper Coomera is a very well-established area, always in demand as a high rental area with St Stephen's College directly opposite.

The current manager has done a great job with the gardens; low maintenance and easily maintained. If you have been looking to buy a great, solid management right business... this is it, right in the middle of the growth corridor of the Gold Coast!

64	48	24	3	2.5
Townhouses	Letting	Years	Bed	Bath
			Manager's Residence	

- › Net profit over \$188,000
- › 24 years remaining on agreements
- › No requirement to live onsite
- › No office hours
- › Easily maintained gardens
- › Separate and on-title office
- › Three bedroom town home
- › Good complex for repairs and maintenance income
- › Built in 2007

NET PROFIT: \$188,087
PRICE: \$1,409,000

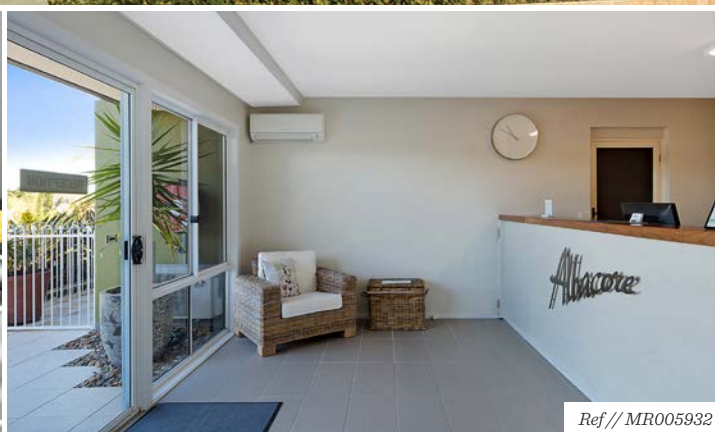


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UPPER COOMERA



Ref//MR005932

SENSATIONAL SEA-CHANGE OPPORTUNITY ON THE BEAUTIFUL SAPPHIRE COAST

This is a fantastic opportunity to live and work in an amazingly popular coastal location. The management rights business for Albacore Apartments, including the manager's residence, is the perfect business for a beginner, expert couple or team to work and enjoy living in an idealic location. Albacore Apartments is considered the premier property of Merimbula with uninterrupted views of picturesque Merimbula Lake.

Beautifully maintained Albacore Apartments presents a 4.5-star holiday letting complex offering a total of 21 one and two bedroom fully furnished, self-contained apartments, all with magnificent water views. It also features guest amenities including secure parking, heated swimming pool, BBQ and alfresco area, and a lift to all five levels.

Just a short flat walk to the main beach and the local shopping precinct which includes a supermarket, cafés, clubs and many restaurants, and is also within a short drive to five sensational golf courses.

Albacore has a high occupancy rate throughout the year with strong repeat business from families, couples, singles and many golf groups.

20 **1** **21** **10**
Apartments Studio Letting Years

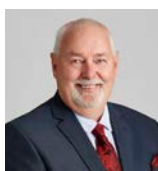
- › Office hours are currently 8.30am - 5pm
- › Dedicated reception and linen/storage areas
- › Low maintenance gardens, pool and BBQ area
- › Standard 10 year module with agreements being topped up to full 10 years prior to settlement
- › Two bed, two bath large manager's residence
- › Solid turnover with potential for growth
- › Merimbula Airport is only a short distance away with daily flights to/from Sydney and Melbourne
- › Located halfway between Sydney and Melbourne and 2.5 hrs from Canberra
- › Popular tourist location attracts a diverse range of visitors for fishing, boating, snorkelling, golf, bowls and many beautiful walks

NET PROFIT: \$300,112

PRICE: \$1,900,000

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MERIMBULA



DEALING WITH EMPLOYEE ENTITLEMENTS ON A BUSINESS SALE

WORDS _ DAVID ADOLPHE

Often parties to an accommodation business sale can be confused with their respective obligations in dealing with employee entitlements. This is understandable because there are different ways to deal with the entitlements and the standard contracts and approaches vary between states. Parties should take a systematic approach to determining the treatment of employee entitlements as part of the negotiation of the business sale agreement.

The first step is for the vendor to determine the entitlements for the employees on termination of their employment. An employee's entitlements will depend on their type of employment (i.e. full-time, part-time or casual), the minimum entitlements in the National Employment Standards (NES) and the relevant award (i.e. Hospitality Industry (General) Award 2010). Employees may also have their entitlements determined under an enterprise agreement or other registered agreement.

The second step is to determine which employees will be retaining employment in the business with the purchaser as the new employer (referred to as 'transferring employees') and who will not ('non-transferring employee'). This will usually be the choice of the purchaser under the terms of the business sale agreement and there should be provisions for how offers of employment are made to the employees and notice is given to the vendor of which employees to whom offers are made and who have accepted offers. The purchaser should be required to offer employment on the same terms as their current employment with the vendor or consideration given to redundancy implications. Whilst the parties may not know which employees will be transferring or non-transferring at the date of the contract, the framework for the treatment of employees with notice from the purchaser will be determined and the parties will be aware of the potential costs obligations.

The third step is considering the obligations to pay entitlements for non-transferring employees. Usually the vendor will be responsible for payment of all entitlements to non-transferring employees. In some cases the purchaser will be required to pay redundancies to any employees not offered employment.

The fourth step is dealing with entitlements for transferring employees which will usually involve an adjustment between the vendor and purchaser where the vendor compensates the purchaser for the liability of entitlements accrued during employment with the vendor.

This adjustment may be complicated because the purchaser may choose not to recognise the transferring

employee's continuity of service with the vendor for the purpose of:-

1. Annual leave;
2. Redundancy; and,
3. Minimum period for unfair dismissal cases.

Where the purchaser chooses not to recognise continuity of service the vendor usually pays out the entitlements to the employee for annual leave and redundancy. The prior service with the vendor will also not count towards the minimum period for the purpose of an unfair dismissal claim. For other entitlements (notably long service leave, personal and carer's leave) the purchaser must recognise continuity of service and an adjustment must be made. There can be different ways these adjustments are made and it is important for the parties to consider their particular circumstances.

Finally, the vendor should also be aware of their obligations to provide the necessary employment termination notices to the employees.

It is important that the parties to an accommodation business sale carefully consider the position with respect to employee entitlements during the pre-contractual negotiations. This will involve the vendor reviewing the entitlements position and disclosing (after appropriate obligations of confidentiality are secured) to the purchaser with clear terms in the business sale agreement setting out the obligations of the parties in dealing with the entitlements. The risk of not taking the time to resolve these issues prior to contracting is a dispute arising later which may delay completion or may result in unintended consequences and potential loss to one party. **[END]**





HOTEL

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David Adolphe
Acc. Spec. (Bus.) - Qld
Special Counsel



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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Hotel Profile

BEING YOUR OWN BOSS

Quest-Style

“QUEST PROVIDES YOU, AS A BUSINESS OWNER, THE ABILITY TO BECOME THE MASTER OF YOUR OWN DESTINY. IT PROVIDES A ROADMAP THAT HAS BEEN SUCCESSFUL FOR OVER 30 YEARS.”

DAVID CONSTANTINOU

It is Australasia's leading apartment hotel operator, with over 170 locations across Australia, New Zealand, and Fiji and now Quest Apartment Hotels is set to go global, with the launch of its first property in the United Kingdom in September 2019, Quest Liverpool City Centre. Quest has always had a focus on extended stay business travellers and the company is also a leader in helping people to transition into being their own boss.

Quest has provided hospitality business ownership opportunities to people looking to take the plunge from “earner” to “owner” for nearly 30 years. Over this time, many Quest franchisees have branched out into multi-unit franchising, providing further opportunity for these business owners to grow their wealth whilst protecting their equity, and ensure financial prosperity



Adam and Alison French

for themselves and their families.

Quest franchisees follow the company's proven business format franchise model which features a range of systems and online platforms that assist franchisees with everything from revenue management, to housekeeping, to keeping on top of guest reviews to managing costs to get the best business outcome. As part of this system, franchisees have access to a dedicated franchise relationship manager, who effectively acts as a business coach and provides guidance in optimising business operations to ultimately ensure the business is performing at a strong level.

For Quest Nowra franchisee James Blanchett, the opportunity to become a hospitality business owner after more than 15 years working in the hotel industry was enticing. Having worked for several global hotel brands in sales management roles, in 2013 Blanchett accepted a corporate office role with Quest Apartment Hotels, as an area sales manager. Very quickly, he could see the huge opportunity that existed with Quest to become a business owner, and the support that was available to Quest franchisees.

"Quest not only provides a very robust business format franchise, it ensures strong support mechanisms are in place for new business owners, including an excellent franchisee training program for first-time property owners that includes both classroom and practical-based learning," Mr Blanchett says.

UNDERSTANDING THE BUSINESS

"To be perfectly honest, the prospect of giving up the security and benefits of being an employee, packing up our life in Sydney and relocating my



Checking in at Quest Burwood East

young family to regional NSW to start a brand new business was a little daunting at first.

"However, the level of support that Quest provides, both to new business owners and the ongoing support as you become more established in your business, was very reassuring and made the decision a lot easier.

"They provide a monthly visit from an industry expert to ensure the business is operating at its optimal level. I've found these visits exceptionally useful, especially in the first instance when I understood how to run a hotel, but I didn't understand how to own a business.

"For example, my franchise relationship manager would question me on matters such as how am I managing my finance lending? What is my relationship with the landlord like?

Am I on top of my accounts receivable position and what should that look like?

"It's those things that are outside the actual running of the hotel but sit with the ownership of the business that are new and different and can be quite daunting at first. When you are an employee you are simply doing a job in the business, but you don't actually work on the business and it's that support that Quest provides."

WORK-LIFE BALANCE

And the best thing about being a business owner compared to being an employee?

"I've never had such great work-life balance. I've now got the ability to be far more engaged in our family life, and the local community, while still focusing on building my business," Mr



Quest Burwood East interior



Blanchett says.

“I am able to pick my children up from school and attend their school assemblies, and as a family we go to the beach on the weekends. The lifestyle my family are leading living in the Shoalhaven is just incredible.

“It’s also given me the ability to generate more income, as I’m no longer working for a wage or a salary. The earning potential is unlimited. Instead of working towards an end-of-year bonus, I’m working towards generating true wealth for our family.”

The financial rewards since opening the Quest Nowra franchise business just over four years ago have been solid, to the extent that James Blanchett is now about to become

co-franchisee of Quest Orange, due to open in the central west NSW town in late 2019.

“A mindset of growing wealth whilst protecting the equity of franchisees is something that is quite prevalent in the culture at Quest.

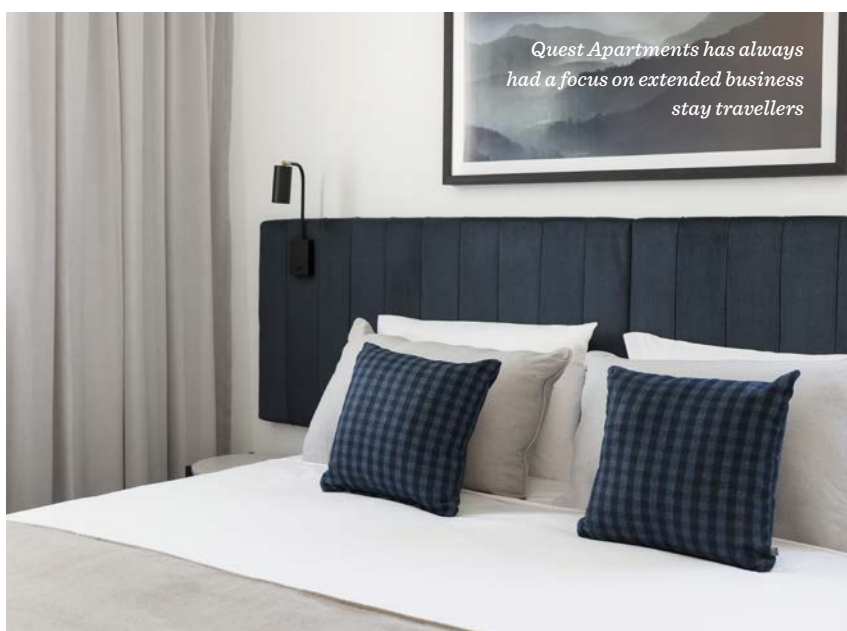
“Multi-unit franchising is encouraged and Quest has established a program, called the Franchisee Accelerator Program, that grooms high performing employees with aspirations to be business owners to partner with an established franchisee and become a joint franchisee of a Quest Apartment Hotels business.

“This program has enabled me to embark on being a joint franchisee of Quest Orange.”

Quest has focused on appealing to the discerning business traveller. Quest Penrith, NSW



Quest Penrith, NSW



Quest Apartments has always had a focus on extended business stay travellers

"I'VE NEVER HAD SUCH GREAT WORK-LIFE BALANCE. I'VE NOW GOT THE ABILITY TO BE FAR MORE ENGAGED IN OUR FAMILY LIFE, AND THE LOCAL COMMUNITY, WHILE STILL FOCUSING ON BUILDING MY BUSINESS."

JAMES BLANCHETT

ACCOMMODATION 'NEWBIES'

Although Quest proudly boasts a relatively high proportion of business owners who originally worked as employees within the Quest network, like James Blanchett, as group franchising manager David Constantinou explains, its franchisees come from all walks of life.

"Over the years, we have welcomed into the Quest network franchisees of all ages, backgrounds and experience," Mr Constantinou says.

"We have had a myriad of hospitality professionals, some of which are young people who witnessed their parents operating motel businesses but are attracted to Quest due to the support on offer.

"However, we also have many

franchisees who previously worked as accountants, teachers, travel agents, in corporate management roles, and ex-defence force personnel."

An example of a franchisee from a non-hospitality background is Adam French, who together with wife Alison, quit a high-flying job to take on the Quest Ipswich franchise, located in Brisbane's outer suburbs, as an established business in early 2017.

"I spent eight years working for Travelex, this role required a lot of travel and time away from my family. We decided a change was needed," explains Mr French.

"We started looking for a business we could call our own and provide us with a better work-life balance.

"The transition on day one into

“IF YOU HAVE THE
CONFIDENCE TO BACK
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IT. BEING A BUSINESS
OWNER IS NOT EASY,
BUT FOR ME, THE
BENEFITS HAVE FAR
OUTWEIGHED THE RISKS
AND ANY DOWNSIDES.”
JAMES BLANCHETT

the business is well structured with onsite support and guidance to ensure you can start trading without the usual distractions that would be likely without this support.

“There are a number of aspects that you are not necessarily exposed to as an employee that can seem quite daunting as you transition into becoming a business owner. We found Quest to be extremely helpful in introducing us to the various professions and service providers that were able to alleviate these uncertainties.”

TOP OF THE RATINGS

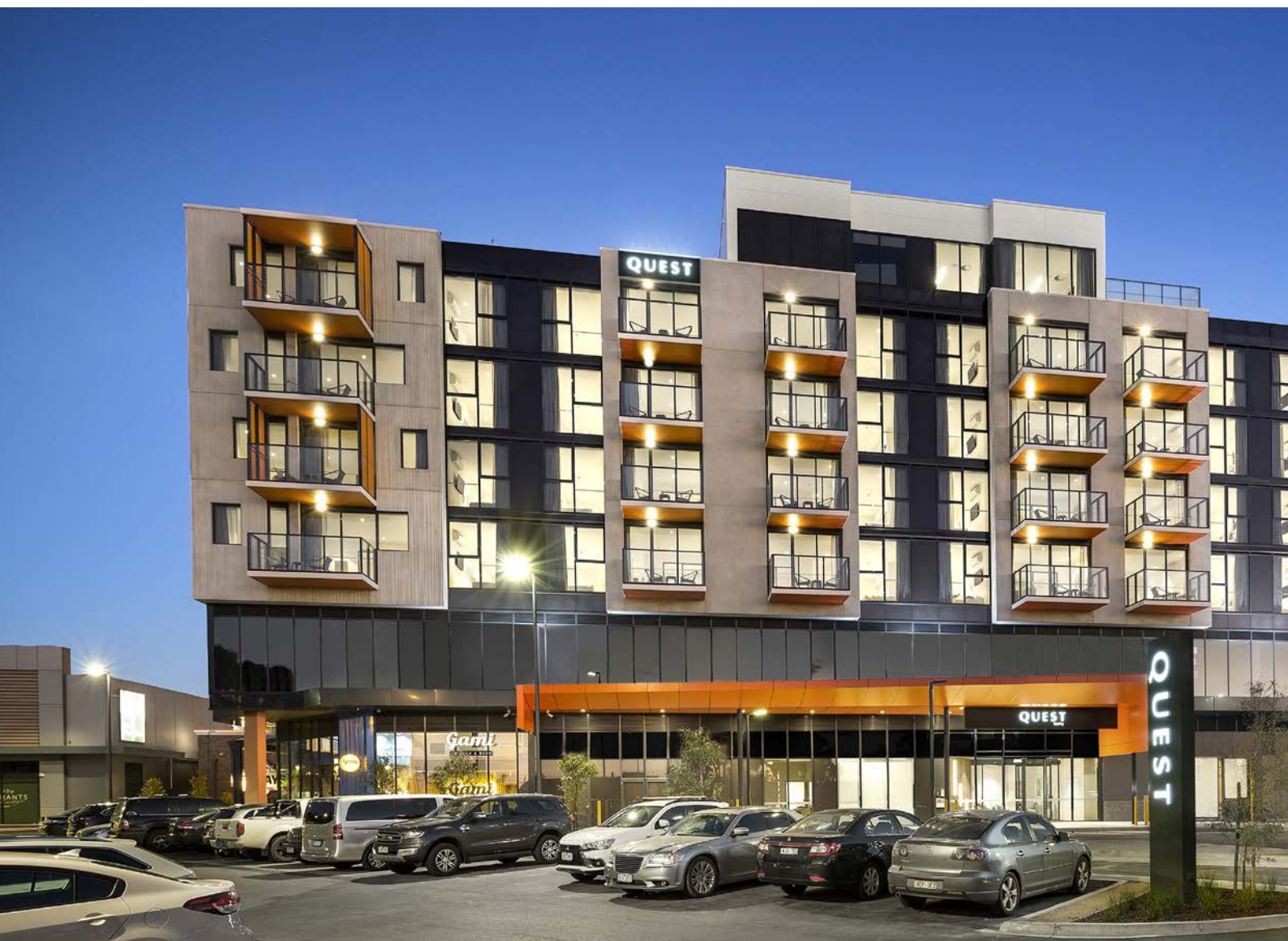
“Quest provides you, as a business owner, the ability to become the master of your own destiny. It provides a roadmap that has been

successful for over 30 years,” David Constantinou says.

The strength of Quest’s franchise model has recently been independently recognised, being awarded the first ever 5-star rating on the Australian Franchise Rating Scale™, by FRANDATA Australia.

Mr Constantinou says the Quest business format franchise model demonstrates a high level of transparency and an outstanding overall level of franchise performance. He said the review team were impressed with the systems and disciplines in place that allowed Quest to measure, monitor and support a high level of performance at an individual unit level.

“With Quest enjoying strong growth across Australasia in both





Quest Epping, VIC

metropolitan and regional locations – opening anywhere between eight and 12 new properties each year – opportunities are constantly coming up for people to join Quest and start their journey to build wealth through business ownership,” Mr Constantinou says.

“Established franchisees often see a new Quest property as a way to ‘upgrade’ their business ownership status. However, sometimes this means they need to sell their existing Quest business to make the transition into the bigger, newer property.

“This results in well-performing established Quest businesses of all sizes – from 40 keys to 100 plus keys – regularly coming onto the re-sale market. These are excellent propositions for a first-time hospitality business owner,” says Mr Constantinou.

BACK YOURSELF

And what is the advice from existing Quest franchisees to people considering making the transition from being an employee to a hospitality business owner?

“Do it now!” says Mr Blanchett. “If you have the confidence to back yourself in your decision-making then you should do it. Being a business

owner is not easy, but for me, the benefits have far outweighed the risks and any downsides.”

Despite the support and structure that Quest’s business format franchise system provides to business owners, “good ol’ fashioned hard work” is equally important in the formula.

“You have to be willing to put in a lot of hard work. First and foremost, you should put a lot of research into ensuring you select the right business, in the right location,” says Mr Blanchett.

“That’s really no different to buying any business, but if you back yourself in making that decision then the rest of it will largely fall into place, especially with excellent support systems like those provided by Quest.”

The starting investment for a Quest franchise business is around \$750,000, with the average investment level being in the range of \$1,000,000 to \$1,500,000. Business value is dependent on property location, number of keys, business performance and other factors.

If you are interested in exploring a business ownership opportunity with Quest Apartment Hotels, please visit www.questfranchising.com.au, email franchising@questapartments.com.au or call (in Australia) 1800 809 913. **[END]**



*TREVOR RAWNSLEY,
ARAMA CEO*

STANDING UP FOR MANAGEMENT RIGHTS OPERATORS

WORDS _ BEN HALL

Its origins date back to 1992 when QRAMA was formed in a Queensland pub with around 50 operators, and now ARAMA represents 2,500 members in an industry that returns more than \$55.5 billion in economic benefit back to Australia each year.

It was a rare day off with the family from his fledgling management rights business and within 10 minutes of arriving at Seaworld on the Gold Coast, the phone rang.

His property was full and everyone was checked in, so what's the problem?

Trevor Rawnsley's daughter Emma was on the line and she told him some guests had arrived and insisted they had a booking and were really not happy to be told otherwise. They were quite irate and were not going to leave.

Trevor, along with his wife and son, promptly returned to their car and drove back to Nobby Beach and when they arrived, the couple had realised the mistake was theirs and had calmed right down. They were relaxing by the pool with a cup of tea each in hand.

"Emma was only 16 at the time and she had the presence of mind to show the couple the booking system, show genuine sympathy, and offer to help them fix the

situation," Trevor recalls.

"That was the moment that confirmed for me the fact that being in the management rights business is a 24/7 occupation and the upside is that you get to make some great lifelong friends along the way.

"That couple by the pool became good friends, and remain so to this day, and this is why I love the business and genuinely believe in the people who run these operations."

Now the CEO of the Australian Resident Accommodation Managers Association (ARAMA), Trevor Rawnsley heads the peak industry body which represents the interests of people who are involved in management rights.

HUMBLE BEGINNINGS

His duties are wide and varied and he takes responsibility for the financial performance of the association, member liaison and operational advice along with corporate and sponsorship liaison, organising state and national committees and organising educational and information events for members.

He also deals with government departments and representatives, along with a multitude of industry bodies, as an advocate for the management rights

industry.

Trevor began his working life in humble fashion, as many people have, sweeping floors at Grace Brothers in Bondi Junction in Sydney and his journey to the accommodation industry took a few detours along the way.

His career start in retail led to him becoming a store manager with Target in Brisbane and the Gold Coast and then in 1991 he left that industry and moved into the fast food business with Eagle Boys pizza.

In just six years, as national operations manager, Trevor drove Eagle Boys' expansion from 10 to 140 stores. (Eagle Boys is now no longer. It was one of Australia's most recognisable pizza chains, but in 2016 it went into voluntary administration. At its peak it was the third biggest pizza chain in Australia.)

Then in 1997 it was a shift from the fast food pizza businesses to the telco industry where he spent six years as state manager of Telstra's mobile phone shops in both NSW and Queensland.

His first brush with the management rights industry occurred three years later with a chance meeting in far north Queensland.

"I was on a work trip to Cairns and bumped into an old friend, Danny Little, who is now a management rights consultant with an interest in 13 buildings, and he told me all about this great new concept called management rights," Trevor says.

INTENSIVE 'INTERNSHIP'

"He was so enthusiastic and we sat in his hotel room from 7pm to 3am looking at P&Ls and he took me to school on what MRs were all about."

The idea of getting into the business was formed after that lesson but it took two more years for Trevor to act on it.

"In 2002, I decided it was time to see what it was really like so I did a

one month stint with Danny at Aussie Resort to see if I really was cut out for it.

"I suppose it was a bit like an internship and I can honestly say I'd never worked so hard in my life, and I had done some really hard jobs in my time.

"We started at 5am, cleaning the pool and the common areas then we would go inside at 8am to open the office and run that until 5.30pm and then dinner at 6pm and then answering phones and checking late arrivals and then crash into bed, get up and do it all over again.

"It was exhausting but really satisfying at the same time and I reckon I lost about five kilograms in that month."

In 2003, Trevor took the plunge and ended up with a two storey



"I BOUGHT A SET OF ONE THOUSAND DOLLAR GOLF CLUBS WHEN WE TOOK OVER NOBBYS OUTLOOK. I DON'T RECALL USING THEM ONCE."

TREVOR RAWNSLEY, ARAMA CEO

walkup at Nobby Beach on the Gold Coast, called Nobbys Outlook.

"The plan was that I would keep my high flying job at Telstra and my wife would run the business. However within a few months we both realised this was not going to work so I resigned from Telstra."

TIME TO SELL

In the four years at Nobbys Outlook, Trevor tripled the net profit (albeit off a low base) and doubled the purchase price, while increasing the occupancy from 32 percent to 96 percent.

Those were great numbers but as he points out: "That's not a great time to sell, as I found out. Always sell before you peak - there was no upside for the next purchaser!"

"All the same, the business was now in my blood. I loved it even

though I didn't have more than one day off in the four years we were there.

"I bought a set of one thousand dollar golf clubs when we took over Nobbys Outlook. I don't recall using them once."

After some much-needed time off, it was time to jump back in and, this time, Trevor was eyeing off a bigger property. In 2007 he bought into Aristocrat Apartments at Surfers Paradise which had 54 one and two bedroom units, with a mix of short and long stay.

THE PERFECT STORM

"It was really exciting at first. It was a bit of a party building and we had schoolies, which was fine, but then the GFC hit us, and hard, in 2009.

"Australian tourists were heading overseas as the Aussie dollar and the US dollar was at parity and the Kiwis stopped coming over here as their dollar was at \$1.35. It ended up being the worst decision, and I wasn't the only one. It was the perfect storm for tourism."

Trevor did the only thing he could do. He worked the business 24/7 and eventually sold out in 2010 and it was then that he was tapped by ARAMA to become its first CEO.

He had been involved in voluntary organisational positions for several years while running his management rights businesses, and combined with his extensive corporate background, he was considered the perfect fit for the top job.

"I had worked for several years as an ARAMA volunteer brand president, and happily so, and I really wanted to take on my third building, and I still think I do now.

"Long story short the job was offered and I agree to take it for two years only. Nine years later and I'm still with ARAMA and happy to advocate for MR business operators."

"Will I get back into another business? I think I will. I'm not sure when, but when it gets in your blood, it's difficult not to think about the next challenge." **[END]**

Villa Sandari

[FABULOUS • FRESH • FRIENDLY]



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Discover a private Balinese holiday haven where 5-star hotel-style luxury is only the beginning. From the moment you're met by a personal driver at the airport, you'll experience the ultimate Balinese getaway.

Recently refurbished, Villa Sandari is thoughtfully designed and equipped to provide all the creature comforts in impeccable style.

Traditional Balinese design is paired with modern features including poolside pavilions and lush tropical gardens along with functionality such as security, air-conditioning, gas BBQ and personal electronic safes.

The villa consists of three luxury king ensuited bedrooms, a private pool and modern kitchen. It is fully staffed with a full time house attendant.

Though tucked away in a private luxury villa enclave, Villa Sandari sits at the heart of the vibrant Legian-Seminyak leisure and lifestyle precinct. The nearby ocean sands are lined with inviting beach bars and restaurants where you can watch the sunset from one of Indonesia's most iconic locations.

Book today! US\$270 per day for 2 bedroom, US\$320 per day for 3 bedroom (minimum stay 5 days).

10% DISCOUNT FOR INFORMER READERS

SANDARIVILLA.COM



Ref//FH005938

70 ACRES OF WATERFRONT LAND DA APPROVED FOR CABINS / CARAVAN PARK AND RESTAURANT

This magnificent property is located on the banks of the pristine Carlton River in south-east Tasmania. It is located just off the Arthur Highway, half way between Hobart and Port Arthur, and is a 30 minute drive from Hobart International Airport. There is more than 1.5 kilometres of absolute water frontage, with spectacular views of the Carlton River Estuary and Mt Wellington in the distance, along with beautiful Primrose Sands Beach just a three minute drive away.

The site offers a range of recreational opportunities including fishing, boating and kayaking, and there is an abundance of native bird life, including a flock of black swans.

The development has been approved for the construction of 24 waterfront cabins, caravan park, 70 seat licensed restaurant and farm gate shop, manager's residence and farm buildings.

The agricultural land is suitable for a range of high value crops, including cherries, grapes and berries. The property comes with a 40 megalitre water entitlement and has improvements including water bores, dams and roads. This property offers a unique opportunity in one of the fastest growing tourism areas in the country, with great business potential for the astute developer.

- › Beautiful 70 acre waterfront development site
- › Full DA approval for 24 cabins/ caravan park and restaurant
- › Full site plan and designs available
- › Site works are already underway
- › Includes DA for manager's residence and farm buildings
- › 40 megalitre water entitlement approved
- › Excellent location on the Tasmanian tourist trail
- › Liquor license available

PRICE: OFFERS OVER \$850,000



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PRIMROSE SANDS



Ref//MR005936

BYRON BAY LIFESTYLE BUSINESS WITH ROOM TO GROW

This wonderful lifestyle business is made up of 35 one, two and three bedroom townhouse-style apartments, with 16 in the letting pool. It has a peaceful leafy location, a nice walk through national park to the gorgeous Tallows Beach. You are close enough to the action of Byron town, but far enough away to enjoy the quiet, laid back vibe that Byron Bay is famous for. Easy to maintain facilities such as a sparkling heated resort-style pool next to an awesome BBQ area overlooking a beautiful natural lake. It also has the added benefit of being in walking distance to some of Byron's famous shops, cafe's and restaurants such as the hip celebrity hang out "The Roadhouse".

With a net profit of \$171,651, topped up 21-year-agreements and no requirement to live on site, this easy to run complex is perfect for a dynamic couple looking for a sea change business in the thriving holiday destination of Byron Bay.

All-in-all, this property is not one to be missed. Set in such a great location and offering huge growth potential, make sure you come and see it for yourself. Book an inspection with ResortBrokers® today!

35

Apartments

16

Letting

21

Years

2

Bed

1

Bath

Manager's Residence

- › Long term 21 year agreements
- › No requirement to live on site
- › Lifestyle business with minimal facilities to manage / can be run solo
- › Growth upside by driving occupancy rates
- › Great add-on business
- › Pet friendly complex
- › Laid back Byron vibe, close to beaches
- › Large two bedroom manager's unit and office on title

NET PROFIT: \$171,651

PRICE: \$1,380,000

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BYRON BAY



Ref//LH005840



NUMBERS THAT SPEAK FOR THEMSELVES...

Colac, the largest town in the district, is built aside the huge Lake Colac and on the doorstep of the Great Otway National Park. This busy town centre services surrounding villages and rural areas. Colac has a rich farming and forestry history and is the perfect central location to explore the Otways and the Great Ocean Road. ResortBrokers® is delighted to present to the market, the leasehold of Baronga Motor Inn.

With a great highway presence, Baronga Motor Inn consists of 28 motel rooms that cater to both the corporate independent traveller and families. Complete with a licensed 69-seat restaurant, swimming pool, BBQ area and ample space to park the largest of vehicles. Guests of this motel receive complimentary Foxtel channels and high speed WiFi.

This property is ideally run by a management couple and has been structured to create a simple to operate business. A very stable staff set up also ensure easy operation and will facilitate a smooth handover to any new owners.

The predominantly corporate clientele provide a reliable and sustained income year round with predictable movement patterns to plan for busy periods in day to day operation.

28

Rooms

24

Years

3

Bed

1

Bath

Manager's Residence

- › 28 motel rooms of various sizes and features
- › Strong corporate town with a prominent highway frontage
- › Established staff structure will ensure a smooth transition
- › Very strong corporate market providing a stable year round revenue
- › Long 24 year lease
- › Three bedroom manager's residence.
- › Set on a large block that can cater to coach groups
- › Upside in driving coach and leisure business on weekends

NET PROFIT: \$369,285

TURNOVER: \$927,067

PRICE: \$1,250,000



DAMON LUNARDELLO
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damon@resortbrokers.com.au



COLAC



Ref//LH005697

MASSIVE 77% ROI WITH FANTASTIC FIVE-BED HOUSE INCLUDED IN PRICE

Opportunities like this are rare! This is your opportunity to purchase the leasehold business of a refurbished 21 room motel set on five acres in a lovely garden setting overlooking a billabong.

Aptly named the Billabong Motor Inn, there's just on ten years left to run on the lease. This easy to run property delivers a healthy net profit and is ripe for an experienced operator to take over and set themselves up to retire.

It's also perfect for a newcomer to learn the business with a dedicated and friendly casual staff of around six who are fully trained in the motel and restaurant business which includes a licensed bar.

The business is consistently a solid trader and although there is ten years left on the lease, the landlord is prepared to extend to a new lessee at an additional cost. The current lessee is retiring and has dropped the price which shows a ROI of 77%. This reflects the shorter lease, but gives a huge return with the ability to buy more years. And did we mention the fabulous five bedroom residence?

21 **10**

Rooms Years

5 **1**

 Bed Bath
Manager's Residence

- › 21 refurbished rooms
- › Net profit of \$151K with huge potential for upside
- › Sale price of \$195K plus SAV represents a ROI of 77%
- › Outstanding two storey, five bedroom house
- › Lease has just on ten years to run, landlord keen to extend
- › Great restaurant and licensed bar with serious growth potential
- › Six casual staff and one chef, all fully trained
- › Ideal for a couple who can just walk in and work from home

NET PROFIT: \$151,650

PRICE: \$195,000 + SAV


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MUNDUBBERA

ResortBrokers Events

OUR TRUE BLUE DO

Strewth! That was some kind of party to celebrate the End of Financial Year at ResortBrokers HQ in Brisbane.

As you'll see from these images, things got pretty loose at our "True Blue Do" which obviously had an Australiana theme and this was the perfect chance for everyone to release their inner bogan.

Thanks to everyone for making it such a great night, especially our associates who braved the suitably Ocker music and "freestyle" dance moves that were on display.

The party kept going until the early hours when the beer literally ran out. Now that's a real Aussie way to finish a bash!







LIFESTYLE AND LUXURY WITH A SOLID INCOME

This is a fine example of a lifestyle management rights that offers a solid income of \$285,000 p.a. with a manageable workload and a prime location in one of the best areas in Brisbane.

The lifestyle that Teneriffe affords its residents is one that is active, near the river and offers a multitude of cafés, wine bars, restaurants with fantastic services in this vibrant location. Great three bedroom apartments are in short supply in this industry, so act now before you miss this brilliant business!

90+

Apartments

43

Letting

17

Years

3

Bed

2

Bath

Manager's Residence

- › Easily run by husband & wife management team
- › Substantial Body Corp income with manageable caretaking workload
- › Plenty of time left in your week to enjoy one of Brisbane's best lifestyle areas
- › Consistency of income with strong track record
- › Amazing three bedroom residence for the family

NET PROFIT: \$285,000

PRICE: \$2,350,000


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TENERIFFE



HIGH-END PERMANENT MR ON THE WATER, GOLD COAST

This one is a real rare find. One the Gold Coast's most desirable addresses, 'Aqua Apartments' is situated directly on the waterfront, offering stunning views over the Broadwater to the Pacific Ocean beyond. Agreements are not tied to the ownership of a particular unit, so the manager has flexibility in renting or purchasing any available apartment in (two bed apartments from \$600/week to rent, or \$700K to buy). The stand-alone freehold office is commercially zoned and is the only retail space in the precinct permitted to conduct real estate activity. There is significant potential for incoming manager to earn additional income through real estate sales.

104

Apartments

15

Letting

20

Years

- › One the Gold Coast's best residential buildings
- › Great security to income through sizable BC salary
- › Flexible residing options – buy or rent any avail. unit
- › Scope for additional income through onsite real estate sales
- › A true lifestyle business - solid salary, low workload, quality unit

NET PROFIT: \$295,000

OFFICE PRICE: \$120,000
BUSINESS PRICE: \$1,770,000


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GOLD COAST



Ref//FH005871

SOLID EARNER WITH GROWTH POTENTIAL - FREEHOLD ALPINE RETREAT

Nestled in the historic town of Adaminaby, just 30 minutes to Selwyn Snowfields, this rustic freehold lodge with 24 refurbished rooms is a popular choice for tourists. Easy to run, with no set hours or need to live on-site, it has total flexibility, as well as plenty of upside to explore.

This would suit a hands-on couple or those seeking life/work balance. Increase profits by opening all year and attracting summer hikers, bike-riders, fishers and boating enthusiasts. Currently all cleaning is contracted and casual staff are hired for peak season. Separate out-building set up for manager's use or use one of the motel rooms.

24

Rooms

- › Opt to open all-year and take on more duties to increase annual turnover
- › All 24 rooms upgraded with new amenities
- › Reception, cosy lounge with fireplace, laundry and parking
- › Utilise the upgraded restaurant and liquor licence for extra income
- › Strong domestic tourism with 1m+ visitors per year

NET PROFIT: \$90,922

PRICE: \$1,050,000

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ADAMINABY



Ref//FH005873

OFFERING A LIFESTYLE IN THE COUNTRY'S FINEST ALPINE REGION

Providence Holiday Park sits on 4.15 hectares and backs onto natural bushland fronting the high water mark of Lake Eucumbene and the Eucumbene River. Located only 26kms from Mt Selwyn, this property is the closest accommodation to the ski fields, which is a popular resort for families.

Over 1 million domestic holiday makers visit the region year round for hiking, skiing, excellent trout fishing and boating. Tourism growth to the region is steady.

100

Sites

2

Bed

2

Bath

Manager's Residence

- › Freehold unchained profitable holiday park
- › Well maintained property has enormous potential for growth
- › Enjoy a unique lifestyle in stunning Snowy Mountain region
- › Rare 10 acre freehold land size
- › Low maintenance with mixed camp sites and self contained cabins

NET PROFIT: \$123,768

PRICE: \$1,400,000

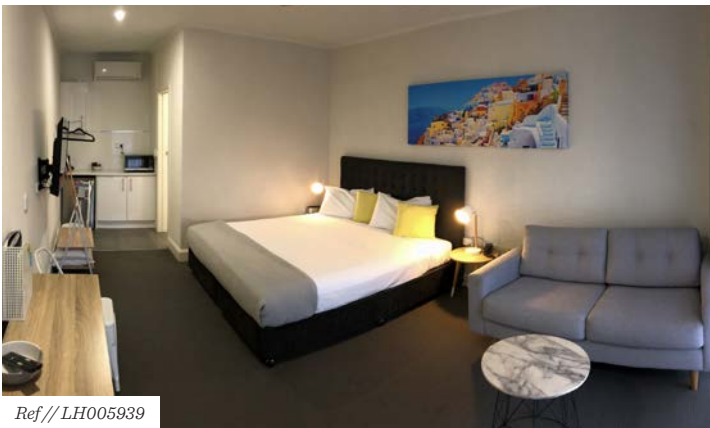
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PROVIDENCE PORTAL



Ref//LH005939



CENTRALLY LOCATED 3.5-STAR MOTEL OFFERS POTENTIAL PLUS!

This easy to run leasehold business, with no pool or gardens to maintain, is the perfect choice for a single operator or management couple seeking a solid income stream with upside potential.

Situated three hours to Melbourne and Canberra, Albury is on one of Australia's busiest inland corridors and is a strategic hub for commerce, retail, health and education. This long-established business attracts frequent visitors and group bookings. Its popularity is driven by proximity to the Albury Entertainment Centre and convenience for RSL events, car clubs, Jazz festival and local winery events.

The two-storey brick building has rooms to suit a variety of needs, with queens, Q+S, twin, family-size units and fully self-contained units. Recent refurbishment program has been executed; moving forward this will positively impact tariffs and occupancy rates.

The current owner handles all admin tasks and minor maintenance. Laundry is outsourced and casual cleaning staff are employed. New manager's could take on cleaning for extra income, opt to provide an airport/train pick-up service or offer mini-bus tours of the Murray River and surrounding winery region.

36 **31**
Rooms Years

2 **1**
Bed Bath
Manager's Residence

- › Two bedroom air-conditioned manager's unit with adjoining modern reception area
- › Extensive refurbishment program executed
- › Total of 36 rooms over two levels with a choice of queens, twins and self-contained options
- › Growth potential via airport/train pick-up service
- › Independent café on-site (chargebacks available) offering breakfast/lunch
- › 50m walk to Dean St for shops, cafes and restaurants
- › Private access to the adjoining Commercial Club, considered a major venue in the region
- › Great lifestyle with strong growth prospects for a hands-on operator/couple

NET PROFIT: \$268,599

TURNOVER: \$730,919

PRICE: \$925,000



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ALBURY



Ref//LH005900

PRIME POSITION QUEST LEASE IN WAGGA WAGGA CBD

Offered exclusively by ResortBrokers is the leasehold interest of Quest Wagga Wagga. The property comprises 43 keys made up of studio, one, two and three bedroom apartments. Other property features include a conference room, on-site car parking, salt water in-ground and BBQ area. Each apartment is self contained with full kitchen and laundry facilities (excluding studios), and have been fully refurbished over the past 12 months. The property also has a three bedroom manager's residence.

Quest Wagga Wagga is ideally located within walking distance to the town centre and in close proximity to Charles Sturt University. Perfectly positioned halfway between Melbourne and Sydney and approximately two hours from Canberra, Wagga Wagga is an ideal stopping point for corporate and leisure travellers. QantasLink and Regional Express (Rex) operate direct flights from Wagga Wagga airport to Sydney and Melbourne daily.

Wagga Wagga proudly hosts one of Australia's largest defence force establishments - The Kapooka Army Recruitment Training Base. It has also been home to The Royal Australian Air Force base for 70 years.

43

Apartments

21

Years

3

Bed

2

Bath

Manager's Residence

- › 43 large newly refurbished (2019) apartments
- › Part of the Quest Apartment Hotels group
- › Operated at 88% occupancy the last two years
- › Excellent location, walking distance to key amenities
- › 21.5 year lease with Quest benchmark rent
- › Three bedroom manager's unit
- › Growth region of NSW with a strong pipeline of projects
- › Perfect size property for a new Quest franchisee

NET PROFIT: \$529,600

PRICE: \$2,150,000

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SPECIALIST

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WAGGA WAGGA



Ref//MR005857



PRIME POSITION, PROVEN PERFORMANCE AND POTENTIAL PLUS

Set on absolute beach front and featuring 21 free-standing beach houses, nestled amongst the sand dunes of Peregrine Beach, this property boasts an exclusive position that guarantees market dominance.

The Retreat Beach Houses provide a point of difference in the usual short-stay apartment market as it is a very low-density development. Offering two-storey private beach houses that have been designed to capture the essence of a Queensland beach holiday the way it used to be.

The manager's residence is a three bedroom, two level beach house with two bathrooms and two car spaces. It has a gourmet kitchen and open-plan living with stunning ocean views from the living areas. The residence is quite unique and primely located.

The beach houses are able to be locked down to provide one, two or three bedroom accommodation options and have been styled with a modern, coastal chic influence. Each offers open-plan living areas with north facing decks on both levels.

21

Beach Houses

24

Years

3

Bed

2

Bath

Manager's Residence

- › 24 years remaining on agreements
- › Funky beach-style office and reception on title
- › Generous body corporate remuneration of \$71,525
- › Unique beach front location
- › Supportive committee
- › Year on year growth
- › 4.9 multiplier on the business which is exceptional

NET PROFIT: \$316,000

PRICE: \$2,348,400

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PEREGIAN BEACH



Ref// LH005941

ATTENTION ALL FIRST-TIME BUYERS!

We are delighted to offer this 22 room leasehold motel showing an incredible 40% return on investment.

Solid brick construction situated on three acres, this motel has gone through a refurbishment. This includes new signage, to make the most of the main highway position and to attract the drive-by market. Traralgon continues to be a strong motel town with corporate, tradies and infrastructure workers ensuring high year-round occupancy.

This is the opportunity you have been waiting for to get a start in the accommodation industry for a minimal outlay. Make this your first step to a successful career. A commercial kitchen (not in use) and large conference room offers the purchaser an option to increase revenue. A comfortable two bedroom manager's apartment adjoins the office - perfect for a couple.

22

Rooms

15

Years

2

Bed

1

Bath

Manager's Residence

- › 40% return on investment
- › Turnover approaching \$400,000
- › Simple to run with the help of casual housekeepers
- › Large conference room not in use - breakfast room/small conferences
- › Affordable rent (18% of sales)
- › 15 year lease (as at July 2019)
- › Strong growth

NET PROFIT: \$134,574

TURNOVER: \$398,660

PRICE: \$335,000

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TRARALGON



Ref//OTP005856



MIXED-USE OFF THE PLAN IN MELBOURNE GROWTH HOTSPOT

The management rights to this brand new, twin tower complex hosting 146 apartments, is an incredible opportunity for an accomplished operator to take a foothold in this high-growth region just 12km from Melbourne's CBD.

Its delivery comes at a time when business activity is on the increase as major investment in health, education and retail continues to gain momentum in this area.

'Cultivate' sits within close proximity to four major hospitals, La Trobe University, Ivanhoe Grammar School, Northland Shopping Centre and major light manufacturing hubs. It also has access to multiple bus stops and railway networks.

Sales to date indicate a strong investor profile of up to 70% across the mix of one, two and three bedroom apartments.

The two towers of 8 and 10 levels, feature rooftop recreational area, a central garden courtyard and ground floor retail space.

146 25

Apartments Years

1 1

 Bed Bath
 Manager's Residence (optional)

- › \$596,968 projected net profit by specialist accountant Holmans
- › Site cleared with completion due Q1 2021
- › Rooftop BBQ and courtyard area with district views
- › 25 year Caretaking and Letting Agreements
- › 5sqm exclusive use storage on each level
- › 138 secure basement car parks with two high-speed lifts
- › Freehold 32sqm ground floor manager's office and 15sqm storage - \$235K
- › Optional one bedroom manager's unit - \$369K

NET PROFIT: \$596,968

**EXPECTED PRICE ABOVE \$1.5M
PLUS FREEHOLD REAL ESTATE**


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NEW DEVELOPMENTS

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HEIDELBERG
WEST

WESTERN AUSTRALIA

The Only Way Is Up



WORDS _BLAIR MACDONALD

For the past five years, it seems the same the old words have been attached to Western Australia's economy: downturn, doldrums, boom and bust and even the "R" word has been uttered by the State Opposition Leader.

As politicians argue over whether WA is in recession, or not, let's be honest - it's not been the best of times in WA in the past few years.

When the music stopped after the recent mining boom around 2014, there has been a lot of businesses go bust and the hotel and motel market was not immune from that.

House prices have fallen 17 to 18 percent since 2014 and unemployment has risen. It's been pretty rough for a lot of people.

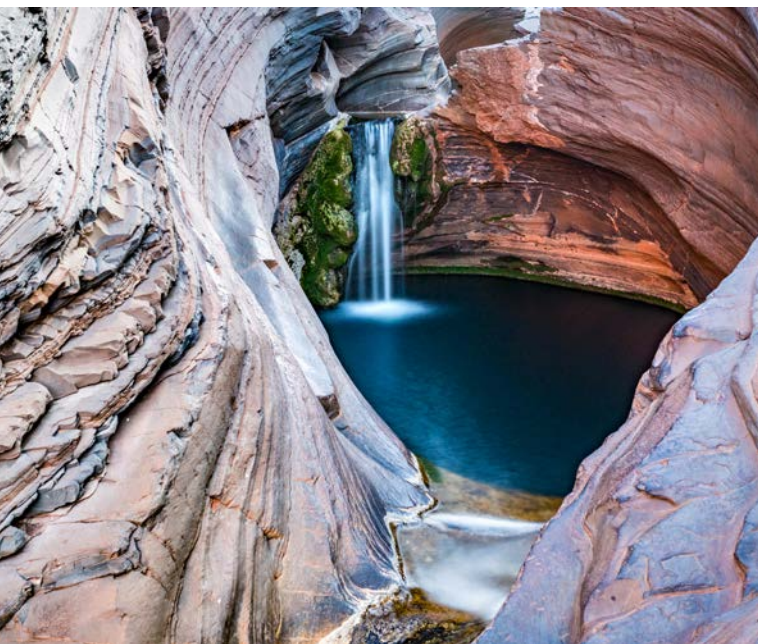
In the 20 years or so that I've been living here in WA, one of the big things I've learned is that this is an economy that runs through cycles. It is dominated by its resources and services sector and largely driven by the export of iron ore, gold, liquefied natural gas and agricultural commodities such as wheat.

Tourism and the accommodation sector on the surface appear totally disconnected with these industries but the reality is that WA tourism is heavily reliant on intrastate visitation, or locals, who themselves rely on these core industries to provide their wages which they can spend on leisure activities.

So, after this rough period of five to six years, are we out of the woods yet? I believe not quite, but I really do think we're getting set for an upturn. One of the compelling reasons I took on this role with ResortBrokers is that we are either at, or approaching, the bottom of the market about now.

I know that sounds counterintuitive but Western Australia has always been subject to boom and bust cycles and, if the economists and analysts are right, we're due for the next leg up.

Esperance is home to Australia's 'whitest beach'



***Top:** Perth city skyline
Bottom left: An ethereal landscape
at Karijini National Park*

According to state government figures, our economy actually grew by 1.9 per cent in 2017/18, following six years of declining growth that ended in a contraction of 1.8 per cent in 2016/17.

The slowdown in the economy was mainly due to the completion of major LNG projects, halving the value of business investment. This led to total employment falling in both 2015/16 and 2016/17.

The Department of Jobs, Tourism, Science and Innovation noted a small increase in business investment in 2017/18 and an improved investment outlook is now supporting jobs growth.

These big picture numbers are the first positive signs we've had out here for quite some time. We may not get back to the previous crazy boom times but I definitely think we're looking at much better days ahead.

MINING COMEBACK

All the signs are there that the west is beginning its resurgence and there are mine projects which are now expanding which indicates that the companies involved are becoming more optimistic.

One of the biggest is Fortescue Metals Group's \$1.7 billion Eliwana mine and rail project which has just turned the first sod. The Eliwana project, located 90km west-north-west of Tom Price, is expected to create up to 1,900 jobs during construction and 500 full time operational jobs over its more than 20 years of operation.

This type of capital investment, resulting employment and general confidence will eventually flow through to the economy. And from experience, when that does happen, it will also eventually flow through to the tourism and accommodation industry.

According to Dransfield's Hotel Futures 2019 report, RevPAR (revenue per available room) is expected to grow 3.8 percent per annum through to 2027 even though three quarters of the remaining pipeline is under construction.



*Left: One of Rottnest Island's famous inhabitants, a quokka
Middle right: WA is home to some world famous wineries
Bottom right: A whale shark at Ningaloo Reef*



Only Brisbane has a higher forecast long term RevPAR at 4.9 percent. However, that same report indicates they are expecting some short term volatility followed by consolidation.

This is Dransfield's summary for Perth: "Market decline of 6% in FY2018, consistent with expectations, as supply is introduced. Two more years of pressure remaining. The long term outlook, however, remains positive as we move into the next cycle, with improved room stock and infrastructure driving demand in a small market being repositioned." Given what's been going on in recent years, we'll take that.

Tourism statistics show that visitation and hotel nights are strongly driven by intrastate people. So once the economy starts moving again, the locals will start moving again too.

TOURISM PUSH

Tourism infrastructure has always been strong in Western Australia and that is a good foundation for the accommodation industry.

The WA government has launched what it describes as "the biggest international tourism marketing push the state has seen" which is designed to boost Asian visitation. The marketing push, which will include advertising in train carriages in Singapore and joint campaigns with Singapore Airlines and AirAsia X, is expected to bring in up to 50,000 extra visitors each year.

When they see images of Australia's sunniest capital

city, Perth, and its 19 fantastic beaches including the iconic Cottesloe Beach, I have no doubt that they'll be booking flights to get out here and enjoy all that WA has to offer.

And think about it, there's also Rottnest Island which is a short ferry ride from the city, then further afield you have one of the world's greatest dolphin watching opportunities at Monkey Mia, the World Heritage listed Ningaloo Reef and its famous whale sharks, Australia's 'whitest beach' at Esperance, and some of the most surreal landscapes at Karijini National Park, the Bungle Bungles and the Pinnacles.

CORPORATE TRAVELLER

Foodies and wine lovers also head this way for the Swan Valley wineries, which are an easy day trip from Perth, and Margaret River which has built an international reputation as the home of fine wine in Australia.

Importantly, I also believe the corporate travel market is strong out here as well and that comes down to the fact that many major companies have their head office on the eastern seaboard but need to be out here in the west as well.

I've been fortunate enough to have travelled the world, and I've lived in some great places, and I genuinely believe very few places can match what we have here in Perth and WA.

Also, this is a part of the world which has always got back up on its feet after being knocked down. It's no different this time and we're getting back up now. **[END]**

TOURISM

Set to be the standout performer in a sluggish economy

WORDS TRUDY CROOKS, MANAGING DIRECTOR



Above: NAB's Kieran Davies & ResortBrokers new MD Trudy Crooks

It's not every day you get to listen in person to one of the country's most respected and in-demand economists, so when the NAB's Kieran Davies confirmed, and then showed up, for a presentation at our EOFY conference in Brisbane it was more than just a pleasant surprise.

This was our opportunity to tap into the deep knowledge of one of the handful of experts who really has his finger on the pulse of what's happening in the Australian economy and how that's going to affect us all.

The big takeaway from his 40 minute presentation, which covered all the big picture issues at play, was that against the backdrop of a sluggish economy in need of a kickstart, the tourism industry is set to be a standout performer with increases in both domestic and international visitation.

"The reason for that is that the Australian currency has come off in recent years. A few years back we were at parity with the US dollar and now we're hovering at around 70 cents," Kieran said.

"Our view is that the Australian dollar will hold around that level and that means the pendulum has swung back in favour of domestic tourism.

AUSTRALIA 'GOOD VALUE'

"If the currency is lower, and if you're going to take a holiday, then you're more likely to do it domestically than go overseas.

"It's the opposite for overseas visitors. They'll now see Australia as really good value and numbers should go up and this will help the economy as a whole as well."

Kieran also revealed a piece of his own anecdotal evidence from a recent trip back to his family home in the south west of NSW in which he noticed a sharp increase in the numbers of tourists exploring the area, especially in RVs.

"We're seeing a lot more spending on things like recreational motor vehicles, and out in places like my home town you just see a whole influx crew of people in RVs traveling through the country in New South Wales."

He's also quite bullish on business tourism, saying that business and government trips are growing solidly as well.

DOMESTIC
OVERNIGHT TRIPS

UP 10%

BUSINESS SPEND ON
OVERNIGHT TRAVEL IS UP23%
TO
27%

His insights were proved entirely correct with the release, less than a week later, of the latest National Visitor Survey (NVS) results which revealed that domestic overnight travel is continuing to perform well with spend reaching over \$74.5 billion (up 14 percent) during the year ending March 2019.

BUSINESS TRAVEL RISING TOO

The NVS results released by Tourism Research Australia also showed that the number of domestic overnight trips rose by 10 percent to 109 million, with visitors spending a total of 386 million nights (up 10 percent) away from home while travelling around Australia.

Business contributed 23 percent of domestic overnight trips, 21 percent of nights and 27 percent of spend. Between YE March 2013 and 2019, the proportion of domestic overnight business trips has increased from 19 to 23 percent, and spend has grown from 23 to 27 percent.

So, we're looking at a really good couple of years ahead and regional Australia, in particular, is set to benefit from this growing demand and we're also starting to take a large volume of inquiries for accommodation businesses in the

regions. (Townsville in particular has suddenly gone gangbusters, probably thanks to the approval of the Adani mine, but we'll come back to this story another time).

It's encouraging to receive such a positive outlook for the tourism sector, given the slew of rather gloomy economic forecasts we're all hearing, with the downturn in the residential housing market combined with tough bank lending criteria, against a backdrop of stagnant wages growth and the resulting carnage in the retail sector.

Sometimes you have to block out the white noise and focus on what you can do and what you actually have control over. For those in the accommodation business, that means providing a quality product with great service and really being prepared for what's expected to be a big increase in tourist numbers in Australia. **[END]**

"We're looking at a really good couple of years ahead and regional Australia, in particular, is set to benefit from this growing demand and we're also starting to take a large volume of inquiries for accommodation businesses in the regions."

Trudy Crooks, MD





THE TRANSPORTABLE HOUSING SOLUTION

WORDS_BEN HALL

It began as an idea to tackle housing affordability and within months of manufacturing his first fully transportable and easy-to-assemble home, Merv Pratt knew he was also onto a winner for investors and commercial accommodation providers as well.

The Afford A Home concept is one of those simple-yet-brilliant ideas which means that for between \$35,000 and \$160,000 you can buy a home, which can be customised, and then have it delivered to your location of choice where it is then assembled and connected to utilities in just a few hours.

The buyer owns the structure which is usually installed on a caravan park site or a manufactured housing estate (MHE) and then pays the site operator weekly or monthly fees.

“The beauty of this is that it’s a win-win for everyone. Someone has the opportunity to buy a house they can afford and the operators benefit when these homes are

delivered to their sites which then generates both short term and permanent rentals,” Mr Pratt says.

“For the accommodation providers, with this additional income there is the added bonus of seeing their business increase in value because of the boost to revenue and profit.”

For the buyers of transportable homes like Afford A Home, caravan parks and MHEs are becoming popular not only because they are cheaper and more simple, but because they provide high levels of resort-style amenities. These range from swimming pools and tennis courts to RV parking, gyms, hair salons, cafes and clubrooms. Lifestyle is a major driver for the sector.

For investors and operators, there is plenty of upside to attracting so-called “flat-pack” homes. Once sites are leased, they offer stable, ongoing income streams, frequently underpinned by government rental assistance.

Development is low-risk and capital light, with attractive returns and CPI-indexed cash rents. Sites, often in prime coastal locations and on the outskirts of



“The beauty of this is that it’s a win-win for everyone. Someone has the opportunity to buy a house they can afford and the operators benefit when these homes are delivered to their sites which then generates both short term and permanent rentals.”

Merv Pratt

metropolitan centres, represent land banks with cashflow.

The Afford A Home accommodations range from studios at 16 square metres to four bedroom houses at 60 square metres, and Mr Pratt says the Dual Key Duplex is perfect for investors, as it provides fantastic rental returns with the ability to move your homes to the high rental yield areas ensuring double digit returns all year round.

“The duplex is versatile and is perfect for students, carers, workers, emergency workers, overnights, permanent singles or couples,” Mr Pratt says.

“For investors it provides fantastic rental returns with clients prepared to pay \$200 per night on an overnight basis in the right location to \$200 per week per studio.

“Think about that. It’s \$400 per week, or \$20,800 annual rental income on a \$100,000 investment.”

However, Merv Pratt says that behind the investment potential in this rapidly growing industry is a desire to make a difference in the lives of people who are looking for solutions to our most basic need.

“The affordable housing crisis will have a major impact on how we live in the future. With limited land releases, baby boomers living longer and inflated house prices we will need to consider more realistic, flexible and practical housing solutions,” Mr Pratt says.

“Diminishing housing affordability is pushing a growing number of Australian households into housing stress, presenting a number of social, economic and political challenges and a consistent call for the increased provision of social and affordable housing.

“Traditional lenders have not moved with the times and are still lagging with conservative restrictive, security based lending terms and conditions.”

Typically, delivery of a home takes no longer than around five to six weeks from the placement of a deposit.

“It’s usually quick and easy set up. The most time-consuming task is levelling of the trailer and accommodating the contours of your land. This entire installation process usually only takes a few hours.” **[END]**

NEW TOWABLE, REGISTERABLE, EXPANDABLE HOMES. NO CAPITAL OUTLAY!



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Afford A Home specialises in the **design and development** of Transform A Homes. Quality towable, registerable and expandable homes. **No council approval required** where caravans are legally permitted.

We are proudly **Australian owned and operated** using the **highest-grade materials** offering a range of homes from **studio's to duplexes** to suit your accommodation needs, maximise the occupancy of your space and **increase your revenue and value** of your business.

We have limited spaces available to join our unique **Afford A Home Accommodation Partner Program** with no capital outlay required so **there's never been a better time to get on board.**

WHY AFFORD A HOME?

- Transform A Homes are **TOWABLE** giving you the flexibility to use temporarily available space and relocate the home to an area that will maximise returns
- Transform A Homes are **REGISTERABLE** meaning no council approval is required (where caravans are legally permitted) so you can provide instant accommodation equalling instant revenue
- Transform A Homes are **EXPANDABLE** providing more rooms in less space giving you greater capacity/ profitability
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- ✓ Faster, more reliable connections
- ✓ High tenant satisfaction and retention
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- ✓ Easy switch between permanent and short-term uses

VALUE FOR TENANTS

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- ✓ No contracts, flexible plans
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BE MAKING YOU MORE!**





Alex Cook

SENIOR BROKER & DIRECTOR _NATIONWIDE

He brokered one of Australia's most high profile management rights deals with the record sale of Soul to Mantra and is now driving growth in the Victorian market. Meet former DJ and England cricket tragic, Alex Cook.

HOW, AND WHEN, DID YOU COME TO WORK AT RESORTBROKERS?

I emigrated from the UK back in early 2011 with my wife Carla Cook (who is our marketing director). I had been working in commercial property (predominately office space) in London, and Ian Crooks (my father-in-law) saw some potential in me. He gave me an opportunity selling management rights on the Gold Coast. It was a tough time economically (post-GFC), but after about 18 months knocking on doors, the sales started to happen. Although I'll always be grateful for the opportunity given to me, I can assure everyone I had to work hard for everything I've achieved!

WHAT DO YOU SPECIALISE IN NOW?

Along with my brother-in-law, Tim Crooks, I am the only broker in the company who does not cover a specific geographical patch. I focus on large-scale management rights across the country, with a particular focus on off-the-plan sales. Although technically nationwide, I would estimate that 95 percent of the business is either Gold Coast, Brisbane or Melbourne. Tim and I have spent the last two to three years building relationships with developers in Melbourne, essentially spreading the word that management rights is possible and viable in Victoria. We've had a few significant sales so far (Avant, Ikebana, Australia 108) and the pipeline is certainly growing. However, I'd say my heart is still in south east Queensland.

WHAT HAS BEEN YOUR BIGGEST ACHIEVEMENT TO DATE?

It's hard not to bring up the sale of Soul to Mantra back in 2015 for a record price. That one definitely 'put me on the map', so to speak. But I think the sale of AVANT on behalf of WCL to Minor Group (later branded AVANI) in Melbourne CBD would be the sale I'm most proud of. We met the developer late in the process and close to settlement. So we had to move very decisively to get

everyone across the concept, then run a campaign, select an operator, and get through contract negotiation. In the event, we got everything done in the nick of time, and it's been a win-win for everyone involved.

WHAT IS THE TOUGHEST PART OF WHAT YOU DO?

Despite having done this for nearly a decade, I still hate giving people bad news. It's part of the job, and you can't shy away from it, but everything doesn't always go to plan. It's all about looking at speed bumps as opportunities, staying positive, and always focussing on the best possible end result for your client.

WHAT DO YOU DO ON A TYPICAL WEEKEND?

I have three young daughters - Poppy (6), Ruby (4) and Daisy (18 months) - so that probably answers the question for you. I love spending time with my family and am really a bit of a homebody at the end of the day. Me and Carla do get out every now and then though. My mother has moved out here as well so she occasionally babysits the little ones. I am a bit of a foodie and love cooking but also like to try a few of the many good restaurants around here in Brisbane. The Wolfe in East Brisbane is one of my favourites. They run a really good degustation menu in a really cozy little room. And cricket, if there's a decent game on.

IF YOU COULDN'T WORK HERE AT RESORTBROKERS, WHAT WOULD BE YOUR IDEAL JOB?

I actually used to DJ and run club nights. Can't say I ever made much money out of it, but I did meet a lot of great people and had a lot of great time. I don't think I could cope with the late nights anymore. I did a history degree at university and loved it. So I suppose I'd go back to uni to get a masters, then maybe try to get into lecturing.

WILL YOU EVER SUPPORT AUSTRALIA IN AN ASHES SERIES?

You must be joking. Once a Pom, always a Pom!!! [END]



A FAMILIAR FACE, A NEW FACE

ResortBrokers is always on the lookout for the very best in the business and we welcome back a familiar face and introduce a new specialist in Far North Queensland. Meet Steve Campbell and Shane Croghan.



SHANE CROGHAN_BROKER
FAR NORTH QUEENSLAND



Shane is a Cairns local who has owned three Management Rights businesses, all bought through ResortBrokers, and combined with a proven track record in sales there's probably no better fit to be our Far North Queensland Specialist.

Shane Croghan understands, perhaps better than anyone, what it's like to run a Management Rights business, and the process involved in obtaining one, and is the current owner/operator of the 20-apartment Mid City Luxury Suites in Cairns.

He took this on as his third Management Rights business after running Whitfield Waters Apartments (80 apartments) from 2010 to 2013 and City Park Gardens Apartments (54 apartments) from 2010 to 2015.

"If you get the impression that I'm passionate about the Management Rights industry, then you'd be



absolutely spot on,” Shane says.

“For the past decade, I’ve run three businesses, two of them simultaneously, and I’ve managed to build all of them up and improve their profitability and quality and I’m now looking forward to passing on my knowledge to others.

“And let’s not forget that I’m well aware of the standards that I need to meet, having bought and sold two Management Rights businesses with ResortBrokers and then buying one more through them as well.”

Shane’s sales experience also makes for impressive

“I’M IN THE PERFECT POSITION TO PROVIDE ADVICE TO ANYONE WANTING TO BUY INTO A MANAGEMENT RIGHTS BUSINESS. I’M ALSO WELL EQUIPPED, WITH FIRST-HAND KNOWLEDGE AND EXPERIENCE, TO GUIDE SELLERS AND HELP BUYERS THROUGH THE WHOLE PROCESS TO GET THEM STARTED IN THEIR NEW BUSINESS VENTURE.”

reading. Prior to taking the plunge into management rights, Shane was a sales representative and branch manager in residential real estate in Cairns from 2004 to 2010 and before that he held sales and branch manager positions

with beverage giants Carlton and United Breweries and Coca Cola Amatil.

“It’s time for me to put it all together. My Management Rights experience, real estate and consumer goods

sales, and genuine belief in building strong & enduring customer relationships mean I’m more than ready for this great opportunity.” **[END]**



STEVE CAMPBELL_BROKER
CENTRAL GOLD COAST

From ad man to high-achieving business broker to successful management rights operator, Steve Campbell has demonstrated an enduring commitment to the accommodation business and property sector.

His path has been a deliberate process of learning, expanding his specialist skill set and driving growth. So it was with open arms that, in mid-2019, ResortBrokers welcomed him back.

We'd first known Steve in 2011, when he joined ResortBrokers after spending a decade in TV commercial production. With a young family, he was ready to chase new opportunities.

His instinct for sales saw him named our 'Rookie of the Year' in 2012 and he went on to be one of our most successful brokers. Before taking his next career leap, Steve sold and settled more than 20 businesses in just 12 months.

"I became very passionate about the industry and, to feed my thirst for knowledge and experience, I left ResortBrokers in 2016 to purchase and run my own management rights business," he says. That business was The Ridge On Leichhardt in Brisbane's Spring Hill, a landmark building desperately in need of TLC and a new direction.

Steve restored relationships with unit owners, negotiated new 25-year agreements, did extensive repairs and renovations, oversaw the refurbishment of 42 hotel rooms, all foyers and amenities, and rebranded the business. The turnaround was exceptional, evident in his growth of the letting pool from 33 to 52 units in three short years.

Having gained comprehensive, first hand knowledge and experience, it was time to return to the sales arena. With such a depth of proven expertise, both as a broker and

"After working in various industries across 20 years, I've found nothing more rewarding than the accommodation sector. Matching the perfect property with the right buyer and achieving the best result for my vendors is a real buzz. It is such an exciting time for the Gold Coast, with real opportunities presenting."

onsite manager, Steve is ideally equipped to assist and advise sellers and buyers.

And where better to do that than the epicentre of management rights in Australia – Surfers Paradise, Broadbeach and surrounding suburbs on the Gold Coast? With his 'operator's eye', he brings a unique and valuable edge to ResortBrokers' established Gold Coast team. **[END]**





THE TIRED STOCK CHALLENGE

WORDS_MIKE PHIPPS

As some of you will no doubt have figured out by now, I have a weakness for cars. Old cars, new cars, fast cars, slow cars, even electric cars and the occasional motorcycle. I am fascinated by cars and the auto industry. This basic flaw in my good judgement has led to me investing wisely in a few vehicles, much to the dismay of the managing director. By wise investment I mean spending more than said vehicles will ever be worth and then justifying the “investment” by grossly overinflating the values when debating the matter with my accountant, bank manager and aforementioned MD.

My love of cars is primarily centred around new, fast and flashy and old, restored and beautiful. I am less enamored with rusty old bangers that, with a bit of love and thousands of dollars, might some day run and be worth a few dollars. The market for such “collectibles” is flaky at best albeit there are plenty of vendors out there trying to make a fast buck selling a substandard vehicle that hasn’t been maintained at a top dollar price.

One of the biggest gatherings of classic car and lifestyle enthusiasts takes place in Coolangatta on the Gold Coast in June each year. Cooly Rocks On is one of the biggest festivals of its

sort anywhere and well worth a look. We have been going for the past five years and we always stay in the same high rise and always in the same unit. Being a high demand event, tariffs are pretty steep and the investors in the area no doubt enjoy a great return. This is as it should be.

Sadly, and like the car vendor who tries to sell a sad old classic at a restored price, we have watched the condition and presentation of our favourite unit deteriorate over the past five years. The trend was evident early on, but the position and view are so sensational that we chose to overlook the falling standards and rebook each year. There is, of course, a tipping point where all the beauty and ambiance of a location cannot compensate for a tired and unloved apartment. I reckon we have a real challenge looming with some of the most magnificent tourism destinations in the world underpinned by some seriously tired and decrepit accommodation stock. The challenge is amplified by the fact that much of this stock is management rights based with resident managers having little control over the capacity or desire of individual owners to keep their apartments up to a suitable standard. In the case of the property I have mentioned above all that is required is some fresh paint, some new furniture, more regimented cleaning standards and an eye for detail. Presenting an apartment at \$500 per night with cigarette burns in the dining chairs is not a good look!

Of course, there are many apartments that need a whole lot more than paint and carpet. These days travellers, particularly in the leisure sector, expect standards similar to what they had at home. Back in the day that was easy. No one I knew as a kid had a swimming pool so any motel or holiday flats with a pool was immediately top shelf. Now everyone’s got a pool, a big TV in every room, a gourmet kitchen and a Kim Kardashian signature bathroom. Ok, I made that bit up.

**WHAT TO DO?**

Well, if you're lucky or a very gifted people manager you will have investors in your property who see the value in keeping their apartments in tip top shape. You will keep them constantly informed of guest feedback and encourage tweaks and fine tuning to ensure return patronage and a reduced reliance on OTAs. For the rest of us here's a few ideas:

ROOM GRADES

Not a new idea and well managed by many of our clients. Simply create room standard levels and sell your inventory accordingly.

You know the game, Deluxe, Superior, Standard, Awful etc. I think the bit some operators miss is keeping owners informed of where they sit in the room standard ranking and how little it might take to jump to the next level. A bit of data on improved returns won't hurt.

REFURBISHMENT EXAMPLES

Again, not a new idea but always worth a mention. Find an owner who is prepared to do a renovation and work with them and their tradies to monitor the project and costs. With the owner's permission share the design, costs and outcome with other owners of unrenovated

I think the bit some operators miss is keeping owners informed of where they sit in the room standard ranking and how little it might take to jump to the next level. A bit of data on improved returns won't hurt.

apartments. I've seen this strategy managed to great effect where the manager engaged an interior design and project management company to do up refurbishment plans and costings for individual owners as part of encouraging investment. Why wait

for an owner to think about a reno when you can encourage the process from the outset?

LEASE BACKS

Yet another not so new idea. Lease the apartment, do your own reno and hope that the return over the lease period makes more than a standard Form 6

while paying back the renovation investment. Not for the faint hearted, particularly when hard costs such as bathrooms and kitchens are taken into account.

SACK THE OWNER

Again, not for the faint hearted but, if an owner

simply refuses to upgrade a unit there may come a time where the guest experience will have an unacceptable negative impact on the entire property. I have been surprised by the number of times resident managers employ this tactic and find that it's just what's



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required to get an owner to spend some money.

RENOVATION FUNDING

A hot topic at the moment and we have had some pretty interesting discussions with niche lenders trying to come up with a workable model. Unlike a hotel or motel operator who owns or leases the entirety of their property, the management rights owner has no direct control over the interior presentation of units. More importantly they have no mechanism for borrowing money against those units and using the funds to do upgrades and renovations. On the flip side many unit owners either can't be bothered or don't have the financial capacity to undertake upgrades, particularly for bigger ticket items like kitchens and wet areas.

Discussions have taken place around a model in which the manager would fund refurbishments via a niche lender debt funding facility with repayments coming from letting commission retained. The obvious challenge here is that the owner could terminate the letting appointment leaving the manager to pursue debt collection options which would almost certainly prove a nightmare. I am also concerned that such a debt facility may cause concern to the resident manager's primary bankers.

A more appealing option, albeit still to be fleshed out, would be a niche debt facility provided to the owners as a group and repaid via the resident manager from a portion of letting commissions. The liability would be carried by the owners with the facility working in a not dissimilar fashion to current well accepted strata lending for common area works. The challenge is to take common area debt funding standards and make them work for groups of owners. Watch this space and please feel free to offer any suggestions.

In closing I know you're wondering. Yep, we rebooked the same unit at Coolangatta for next year. We have suggested to the manager that the owner give it a freshen up... time will tell. **[END]**

Our tour of ResortBrokers' latest sales and listings takes us from the deep north across to the Top End, to the iconic holiday destination of Noosa with a range of accommodations including a beachfront adults-only resort to a classic outback hotel.

Listings, phone inquiries and sales have all started to take off after the federal election in May 2019 and especially since the start of the new financial year. Across the country our specialists are reporting genuine optimism within our sector with strong demand to buy into the accommodation industry.

#WeAreEverywhere



TOWNSVILLE BOUNCES BACK

One region in particular captures this new-found enthusiasm and when you look at Townsville and Des Fagg's achievements over the past few months, you'll get an understanding of why this north Queensland city is on the up.

In 2018/19 his sales volume hit just over \$12 million, a nearly four fold increase on 2014/15 and 2015/16, and this included the freehold on the Queens Beach Tourist Village in Bowen for \$4.95 million.

Des is Townsville's longest serving agent and is well known and respected in the region and his tenacity and experience has helped him tough out some difficult times. With the closure of the Queensland Nickel plant at Yabulu,

which affected thousands of workers, and a big rise in unemployment across the board, the Townsville market has been hit hard in recent years.

The Townsville flood in February 2019 also devastated the economy but in recent months, Des is finding enquiries are rising rapidly. The announcement of the approval of the Adani mine has probably helped fuel the demand for accommodation businesses.

"The market is definitely improving up here and I knew it was only a matter of time," Des says.

"The phones are ringing and, importantly, the quality of those calls is really high and these are people who genuinely want to get into the accommodation business." **[END]**



Above: The Devils Marbles Hotel generated a lot of buyer interest. Centre left: Parkridge Noosa is the area's last big development. Previous page: A \$6m price tag was put on the management rights for The Port Douglas Peninsula Boutique Hotel

OUTBACK HOTEL UP FOR SALE OFFERING BUYERS 29% ROI IN THE RED CENTRE

One of the Northern Territory's most popular outback resorts has also been generating a lot of interest with its price tag of \$2.2 million plus stock at value (SAV) and fuel, offering buyers the chance to own an "oasis in the desert".

The Devils Marbles Hotel is being put up for sale as a freehold going concern and is located in a prime position adjacent to the famous Karlu Karlu, or Devils Marbles Conservation Reserve, on the Stuart Highway, 392km north of Alice Springs and 95km south of Tennant Creek.

There is a range of accommodation options including 16 powered sites, 10 unpowered sites, 16 cabins and camping. Other facilities include an inground swimming pool, an upgraded

and refurbished beer garden, guest laundry and two amenities blocks.

"This really is an opportunity to own an oasis in the desert which provides a great lifestyle but this property also offers multiple income streams with an impressive 29 percent return," said ResortBrokers Northern Territory Specialist, Kelli Crouch (who also covers South Australia).

"It really has been well maintained and for FY19 it delivered a growth in accommodation income of more than 13 percent and this can be grown even further," Kelli said.

"Devils Marbles Hotel is well positioned for a new owner to take it to the next level and it has been put on the market at a great time

with surging visitor numbers to Australia's outback and Red Centre."

Owner Greg Targett bought the Hotel in 2012 and has worked tirelessly to grow the business, which saw a turnover of about \$2.5 million last year compared to \$1.3 million in 2012.

"We've done what we set out to achieve here, which was to take it where it was to where it is now," he said.

The multiple and diverse income streams include the licensed bar and restaurant, take away liquor, motel, caravan and camping park, merchandise and souvenirs. There is also a fuel business onsite with four bowsters from three fuel tanks supplying diesel and unleaded fuel. **[END]**

MANAGEMENT RIGHTS FOR ONE OF NOOSA'S LAST BIG DEVELOPMENTS UP FOR GRABS

It's one of Noosa's last big developments and high quality operators are expected to keenly bid for the management rights to Parkridge Noosa on the Sunshine Coast.

Covering a total of 5.4 hectares, Parkridge Noosa is a staged \$170 million development with 179 residences surrounded by the Girraween Nature Reserve with views over Lake Weyba.

The complex, which is just a few minutes' drive from Noosa's CBD and pristine beaches, is being developed over nine stages with the last stage

scheduled for completion in mid-2021.

The management rights for Parkridge Noosa is being offered exclusively by Resort Brokers' Sunshine Coast specialist Glenn Millar who described the development as "the last of its kind" for one of Australia's iconic holiday destinations.

"This is quite possibly the last chance to secure an investment in a development of this size, and quality, because of the lack of sites in Noosa," Mr Millar said.

"It will be possible to develop

much smaller sites, but nothing on this scale and this is the last of its kind for Noosa," he said.

"It also presents a serious business opportunity when you consider the location, the sophisticated design and combine that with the anticipated boom in visitor numbers to the Sunshine Coast over the next two decades," he said.

The management rights package for Parkridge Noosa comprises a 25-year letting and a caretaking agreement which includes a \$365,000 annual remuneration. The value of a management rights business is generally calculated by applying a multiplier to its annual profit.

Developed by renowned local developer, Altum Property Group, the prestigious complex will feature a range of one, two, three and four bedroom apartments and villas, at a combined total of 179 residential lots comprising apartments, town homes and villas. **[END]**



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THE TOP END FACING A TOUGH COUPLE OF YEARS

WORDS_TONY WEST

When I was asked to provide some analysis of the state of the market here in the Northern Territory, my initial reaction was that this is possibly the worst possible time to be taking a look at what's happening.

On the surface it appears mostly doom and gloom, and it's impossible to ignore the cold hard facts, but we remain optimistic and believe the accommodation industry is set to bounce back, but it may take a little while. We after all a classic boom-and-bust type of place.

So let's take a look at what's happening right now. The NT is currently transitioning through a downturn in the economic cycle, which is reflected in declines across a number of key economic indicators. The main effect is the corporate

market has dropped off a cliff over the last three years due to the slowing economy. Also the NT Government has tightened its belt in terms of accommodation costs for public servants and has cut back on travel requirements.

FIFO WORKERS DEPART

You only need to look at recently released STR Global figures on RevPAR (revenue per available room) growth in Darwin for evidence of this. RevPAR growth in Darwin went from +8.4 percent in FY 2018 to an expected -20% in FY19.

The principal reason is there was a high proportion of FIFO workers associated with the Inpex Ichthys gas plant development that were occupying a high proportion of rooms in a number of Darwin hotels. Those

numbers started winding back from mid to late 2018 and then by the start of 2019 they have virtually all vacated. This has had a severe negative impact on occupancy and RevPAR.

Another factor that has weighed on accommodation demand is domestic flight volumes which have been reduced by major carriers in response to the winding down of major projects meaning corporate visitation has declined.

Historically airfares have been high to Darwin however the corporates/FIFOs have been able to pay them. Since the reduction in corporates/FIFOs to the NT, a high number of seat capacity has become available, however airfares are still very high.

We're also facing a bit of a conundrum. Leisure market numbers



are also down and have not replaced the lost corporates and this is unlikely to change unless airfares become cheaper. It is often more affordable for tourists to fly over Darwin on their way to Bali, Thailand or Singapore than it is for them to fly to Darwin and you can't really blame them for that. And the effect this is having? It is now far more affordable to stay in Darwin due to the reduction in average room rates over the last couple of years.

OLDER HOTELS 'CRUSHED'

As for how each type of accommodation businesses is coping in this difficult environment, the top end of the market (4 and 5 Star) has been hit hard, however they control the market and have been continually dropping their room rate until they can achieve the occupancy they require.

This has had a drastic impact on the 2 to 3.5 Star market (and older 4 star hotels requiring refurbishment) which has been crushed by the 4 and 5 star hotels, in some instances to the point where they are no longer viable.

However, the serviced apartment market is possibly faring better than the traditional hotel rooms due to the lower room supply of serviced apartments. They are however now being impacted by Airbnb etc.

The only proposed increase to room supply is the mooted Westin Hotel which is to be built at the Darwin Waterfront by the Landbridge Group. However this is unlikely to be developed in the current climate as it may not be financially viable.

As far as the outlook is concerned, the short and medium term view is for the difficult market conditions

to continue. Due to the high room supply the market will struggle until we can achieve a rebound in tourism, which is not likely to occur for several years. It does sound pretty grim but we also know it will pass eventually and our long term view is much more positive. **[END]**

Tony West is the Valuation Director at Colliers International NT. He specialises in tourism and hospitality valuations and has extensive experience in hotels, motels, tourist resorts, caravan parks and roadhouses. His experience has been gained throughout all facets of property valuation, including commercial, industrial and retail valuation work, business valuations, rental review, construction progress reports and insurance replacement valuations.



WORD OF MOUTH

THERE'S NOTHING QUITE LIKE COMMENTS FROM PEOPLE WHO'VE USED OUR SERVICES TO HELP YOU GET TO KNOW US BETTER. SO WE THOUGHT WE'D LET OUR CUSTOMERS DO THE TALKING. **HERE'S WHAT THEY'RE SAYING ABOUT THE TEAM AT RESORTBROKERS.**

Our MR business sat on the market for almost 14 months with almost no interest generated by any of the three brokers we had engaged prior to Todd Warner coming on board. We had noticed Resort Brokers presence online and decided to investigate further. I contacted one of Todd's current clients directly to enquire about their experience. Their unsolicited recommendation was glowing to say the least. We engaged ResortBrokers, and within 8 weeks we had a contract on the business! Todd is personable, punctual and reliable and he has a thorough understanding of the industry.

PETER & CHRISTINE ROSS
WHALEWATCH OCEAN BEACH RESORT

We contacted Liz Galea at Resort Brokers in October 2018, we met a few days later for the inspection and with Liz's help we were quickly able to negotiate a deal with the vendor. Liz was particularly responsive to our questions which was very important as we had not been in the hotel industry previously. We were guided through due diligence and the Quest franchisee approval process. We settled the business in March 2019. We would recommend Liz and ResortBrokers for anyone looking to invest in a Quest business.

GREG & FIONA HARDING
QUEST DANDENONG



A long and difficult sale (through no fault of the agent) but with excellent feedback and consultation from Russell Rogers we ended with a very successful conclusion. We inspected other potential properties through other brokers but came back to Resort Brokers. There is a lot to be said for truthful agent when doing business and that is why we have bought our next investment through Resort Brokers.

DAVID CLARK & JANINE BOYD
JUGIONG MOTEL



Over the years we have been in business, we have had many dealings with professional people. We would like to say that Kelli Crouch was one of the kindest and most professional people we have ever dealt with. She not only made us feel very secure in all of our dealings, but also made us feel very comfortable in selling our business. If we were unsure of anything 24 hours a day, she would return a call or email us immediately. She helped us through all the steps of selling our motel, even at times when we were not sure of what to do next. Kelli is a person we will never forget and Resort Brokers should be proud of the commitment to them, and also the Vendors and the Purchasers.

DAVID & JULIE BROW
LAKE ALBERT MOTEL



SOLD PROPERTIES

RESORTBROKERS HAS RECORDED ANOTHER GREAT QUARTER AND SINCE THE START OF THE NEW FINANCIAL YEAR, THE PHONES HAVE BEEN RINGING OFF THE HOOK. HERE'S A SNAPSHOT OF SOME OF THE PROPERTIES WE HAVE SOLD AND SETTLED.



FREEHOLD GOING CONCERN
Ulladulla, NSW



MANAGEMENT RIGHTS
Broadbeach, QLD



LEASEHOLD MOTEL
Arcadia, QLD



MANAGEMENT RIGHTS
Bilinga, QLD



FH PASSIVE INVEST.
Scarness, NSW



FREEHOLD GOING CONCERN
Townsville, QLD



LEASEHOLD MOTEL
Cullen Bay, NSW



OFF THE PLAN MR
Campsie, NSW



MANAGEMENT RIGHTS
Newstead, QLD



LEASEHOLD MOTEL
Inverloch, VIC



MANAGEMENT RIGHTS
Bulimba, QLD



SERVICED APTS
Maitland, NSW



OFF THE PLAN MR
Geelong, VIC



LEASEHOLD MOTEL
Maroochydore, QLD



LEASEHOLD MOTEL
Augathella, QLD



MANAGEMENT RIGHTS
Wynnum, QLD



LEASEHOLD MOTEL
Tenterfield, NSW



LEASEHOLD MOTEL
Carrara, QLD



SERVICED APTS
Point Cook, VIC



PASSIVE INVESTMENT
Kempsey, NSW



MANAGEMENT RIGHTS
Southport, QLD



LEASEHOLD MOTEL
Charters Tower, QLD



MANAGEMENT RIGHTS
Calamvale, QLD



OFF THE PLAN MR
Hamilton, QLD



MANAGEMENT RIGHTS
Port Douglas, QLD



MANAGEMENT RIGHTS
Darwin, NT



OFF THE PLAN MR
Northlakes, QLD



MANAGEMENT RIGHTS
Noosa Heads, QLD



OFF THE PLAN MR
Melbourne, QLD



MANAGEMENT RIGHTS
Chermside, QLD



LEASEHOLD MOTEL
Rockhampton, QLD



MANAGEMENT RIGHTS
Byron Bay, NSW



LEASEHOLD
Rockhampton, QLD



OFF THE PLAN MR
Surfers Paradise, QLD



MANAGEMENT RIGHTS
Bowen Hills, QLD



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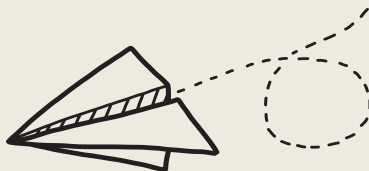
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