

INFORMER

ISSUE N°. 96

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LOOK GOOD *Feel Better*



PREFACE

BY IAN CROOKS

Chairman

There's an old Spanish proverb which says 'health is better than wealth' and I'll go along with this and add that a combination of the two is essential for a great life balance.

This often-quoted saying pretty much captures the rise of a niche market which is booming in the accommodation industry. Holiday makers and corporate travellers are keenly embracing the health and wellness movement which is now a multi-billion dollar industry.

When I opened my first motel in New Zealand back in the 1970s, we really only had to make sure the rooms were clean, there was hot water and maybe a TV. Fast forward to today and things are very different.

I'm actually in a five star hotel in Japan as I write this, watching the All Blacks at the rugby World Cup, and next to me on the table is a menu. Not for food. It's for spa and wellness treatments being done inhouse and it goes over four pages.

Our main feature story in this Informer looks into what's driving this trend and how accommodation operators can maybe tap into this and help drive revenue. Take a look at the stats around the potential growth in health and wellness in the accommodation sector – it's quite something.

The hotel profile feature in this edition charts the rapid rise of voco Hotels, one of the fastest growing brands in the IHG stable. As they roll out their new properties around the world, their health and wellness programs are also a key part of their expansion.

The voco brand chose two of Australia's most popular regional destinations, Gold Coast and the Hunter Valley, to open their first properties and this is perhaps a strategic decision based on the renewed strength of the regional accommodation market.

We've also taken an in-depth look at three regional cities and the economic rejuvenation that is transforming each one of them. Sunshine Coast, Wollongong and Geelong are all undergoing a major rebuild with multibillion dollar



MARKET STATISTICS

AUSTRALIA'S HEALTH
& WELLNESS SPAS

\$579 Mil

INDUSTRY REVENUE

3.6%

ANNUAL GROWTH

\$9.5 Bil

VALUE OF WELLNESS REAL
ESTATE IN AUSTRALIA

6,399

TOTAL EMPLOYEES

484

BUSINESSES
IN AUSTRALIA

\$4.2 Tril

VALUE OF GLOBAL
WELLNESS ECONOMY



The health and wellness spas industry is in the growth stage of its economic life cycle ... widespread societal concern for health and appearance has underpinned industry growth.

IBISWORLD
2019 REPORT

infrastructure projects already underway.

This “regional rejuvenation” is a concept we’re experiencing with really high enquiry levels and sales for accommodation businesses outside of the capital cities. In our Market Action section, we take a look at some of our high profile sales and listings which have also hit the headlines in national newspapers and news websites.

Our Newcastle and Hunter Valley specialist, Jacqueline Featherby, says demand is also high in her patch and she simply doesn’t have enough properties to satisfy the number of people wanting to get into the accommodation business. Jac is featured in our Regional Spotlight section and I had the good fortune to do a road trip with her through Newcastle and the Hunter not long ago. (Was it a good idea to tour around one of Australia’s great wine regions with someone like Jac? You bet it was!)

I was surprised at the massive development that’s going on in Newcastle along with the really positive outlook of the Hunter Valley locals about their future, after a period when nobody was

really sure about how the area would cope with mine closures.

We’ve also recently welcomed two new faces to our team - Chris Kelly who’ll be our specialist in the central west of NSW and Jessie Shi who bolsters our high performing Brisbane team.

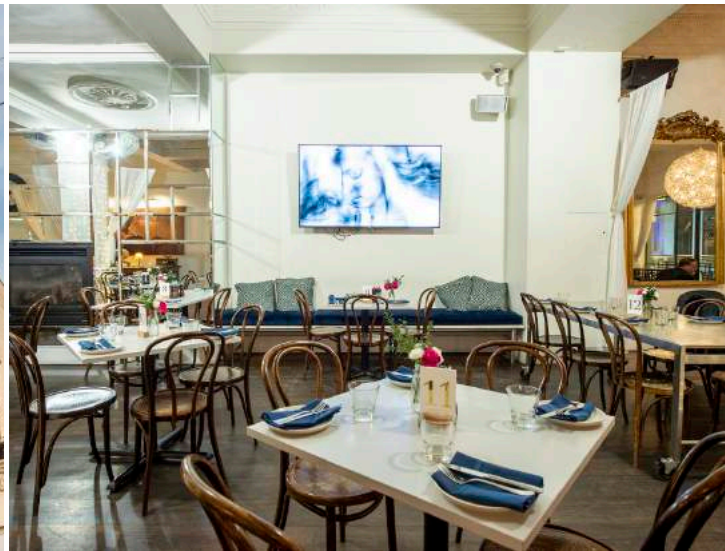
It wasn’t that long ago that Greg James was one of our “new kids on the block” and look at him go. He’s been on fire and so far this financial year he’s done at least seven deals worth almost \$20 million in northern NSW. Greg’s been working the phones, out on the road and getting face to face. It works. He’s our “special agent” in this edition and we get to find out a bit more about what makes him tick.

Our managing director Trudy Crooks, also my daughter, has tackled the issue of the importance of timing when it comes to selling your property. She takes a common sense approach to how to assess whether you should sell or hold.

Right, that’s enough from me. I’ve been inspired by our lead story, now I’m off for a seaweed massage and maybe even a man-facial. Nothing wrong with a chap wanting to look his best, is there? [END]



Ref//LH005960



A PIECE OF HISTORY IN THE HEART OF ADELAIDE'S SHOPPING AND ENTERTAINMENT PRECINCT

On offer is the rare opportunity to purchase the leasehold of this iconic Adelaide hotel with a long-term 28 year lease, multiple income streams and perfect positioning right in the heart of the CBD.

The beauty of the elegant and chic Hotel Richmond is more than skin deep, however, as this piece of South Australian history delivers multiple income streams from its 30 beautifully-appointed rooms with marble bathrooms, two in-demand function areas, a popular upstairs bar and restaurant, a downstairs bar with 32 gaming machines along with lotteries and UBET. These are the only gaming and UBET facilities with a frontage to Rundle Mall.

With proven consistent trading performance, a net profit in excess of \$700k, and experienced staff eager to help the new lessee with the transition, this is an opportunity to take this iconic hotel to a new level.

The Hotel Richmond is perfectly poised to capitalise on forecast increases in tourism spending, with the lower Australian dollar keeping domestic tourists at home and attracting overseas visitors.

30 **28**

Rooms

Years

- › Highly sought after CBD location
- › Long-term lease with 28 years remaining
- › Multiple income streams including accommodation, F&B, gaming and functions
- › Experienced staff to assist with transition
- › Opportunity to expand with a rooftop bar and function area
- › The only venue including accommodation to front onto Rundle Mall
- › Fully run under management
- › Proven consistent trading performance

NET PROFIT: \$711,513

TURNOVER: \$5,577,160

PRICE: \$2,900,000 + SAV

KELLI CROUCH
BROKER

+61 410 441 750

kelli@resortbrokers.com.au



ADELAIDE



Ref//LH006049

DON'T DREAM THE LIFESTYLE - LIVE IT!

Buy into Byron Bay's booming wellness tourism trend. [the] HINTERLAND is DA approved as a Rural Tourist Facility by Byron Shire Council, and is one of the very few large group accommodation facilities in the area. Due to recent planning changes, nothing like this facility will ever be built again! The significance of the strong demand for this style of accommodation, and the limited supply and minimal prospect of future supply make this a truly unique strategic opportunity for the right business.

[the] HINTERLAND is located in a magical little piece of paradise affectionately called The Pocket. Incredible designer eco-living spaces, surrounded by landscaped gardens, rainforest and wildlife. In a tranquil rural setting, close to a selection of amazing schools, fantastic cafés and restaurants, close to stunning beaches, 35 minutes to Coolangatta International Airport and within easy reach of all the vibrancy that Byron has to offer. This truly is the dream lifestyle.

- › Incredible designer eco-living spaces
- › Six new or newly renovated buildings featuring rustic eco-luxury
- › Five acres of leasehold land nestled into a total land area of 85 acres
- › Seven new designer bathrooms, three outdoor showers
- › Boutique tourist facility, training and treatment facility
- › Four kitchens including large function industrial kitchen with commercial appliances

PRICE: \$550,000



GREG JAMES
BROKER

+61 416 247 068
greg@resortbrokers.com.au



TODD WARNER
BROKER

+61 438 170 763
todd@resortbrokers.com.au



THE POCKET



Ref//MR006065



IN A PRIME LOCATION ON THE TOP OF SPRING HILL, THIS BUSINESS TICKS ALL THE BOXES!

The location of this building underpins the business. This property is one of the independent short-term jewels of the crown in Spring Hill. All the hard work has been done with all letting pool units renovated and presented beautifully. The common areas have also undergone a sleek and modern refurbishment. Now is the time to reap the rewards!

There is plenty of room to grow the business further for the next operator. There has been consistent year-on-year growth and with the market showing sure signs of improving, this is the right time to enter the inner-city Brisbane management rights market.

The property has a strong letting pool of 54 units. However, buyers looking for upside still have the opportunity to seek appointments via the 18 externally managed units. With only 10% of bookings coming through the vendors own website, there is sure means to continue the trend of consistent growth.

90	54	21.5	2	2
Units	Letting	Years	Bed	Bath
			Manager's Residence	

- › 84% occupancy
- › 21.5 years remaining on agreements
- › Excellent ROI with 4.7 multiplier
- › Body Corp salary of \$127,273
- › Net profit \$366,561

NET PROFIT: \$366,561
PRICE: \$2,245,000



STEVE CAMPBELL
BROKER

+61 407 220 668
steve@resortbrokers.com.au



NATHAN EADES
BROKER

+61 448 339 920
nathan@resortbrokers.com.au



SPRING HILL



Ref// MR005951

\$407K+ NET, 3.8X MULTIPLIER, 25% ROI WITH HOLIDAY ZONING

This resort packs a profitable punch and will have you ticking all your boxes in no time. Cascade Gardens is the perfect business for a savvy operator who is ready for the opportunity to step up to a business that balances a high net with a comfortable work load.

Located in the heart of Cairns, Cascade Gardens is within walking distance to all major infrastructure. It also has an extremely strong corporate clientele due to the proximity to the health district and the room compatibility. Location and reputation lend to a strong demand from leisure clientele year-round. Council zoning as holiday/short term only, offering protection for your investment.

Cascade Gardens is a well-known property within the Cairns landscape and is set apart by the size of the apartments and the fact that they are all self-contained featuring fully equipped kitchens. Thus, Cascade Gardens stands independently from other accommodation providers in the area.

This business presents as a turnkey opportunity and provides a perfect point of entry for a new operator looking to enter this exclusivity within the Cairns market.

48 **39** **21**
Apartments Letting Years

- › Council zoned holiday/short-term only
- › Comfortable size manager's unit with additional letting ability
- › Cairns CBD location
- › Strong year-round trading
- › Repeat and corporate clientele
- › Turn-key business opportunity
- › High net with further upshot for new management
- › Constant year-on-year trading

NET PROFIT: \$407,620
PRICE: \$1,880,000



CHENOA DANIEL
BROKER

+61 403 143 151
chenoa@resortbrokers.com.au



SHANE CROGHAN
BROKER

+61 418 451 006
shanec@resortbrokers.com.au



CAIRNS



THE MARKER

ResortBrokers exclusively presents the off the plan management rights and associated real estate to The Marker. An elegant development of twin buildings, The Marker is surrounded by some of Melbourne's favourite parks and gardens and the area exudes an unmistakable village vibe on the corner of Spencer and Stanley Streets.

Boasting 195 apartments, this prestigious property will be well-suited to both short-term and permanent letting. Consisting of a mix of one, two and three bedroom configurations. An expected investor profile of 70% with projections prepared by Holman's based on 85 short-term, 55 permanent and 55 owner occupiers.



TIM CROOKS

0422 208 450
tim@resortbrokers.com.au



ALEX COOK

0467 600 610
alex@resortbrokers.com.au

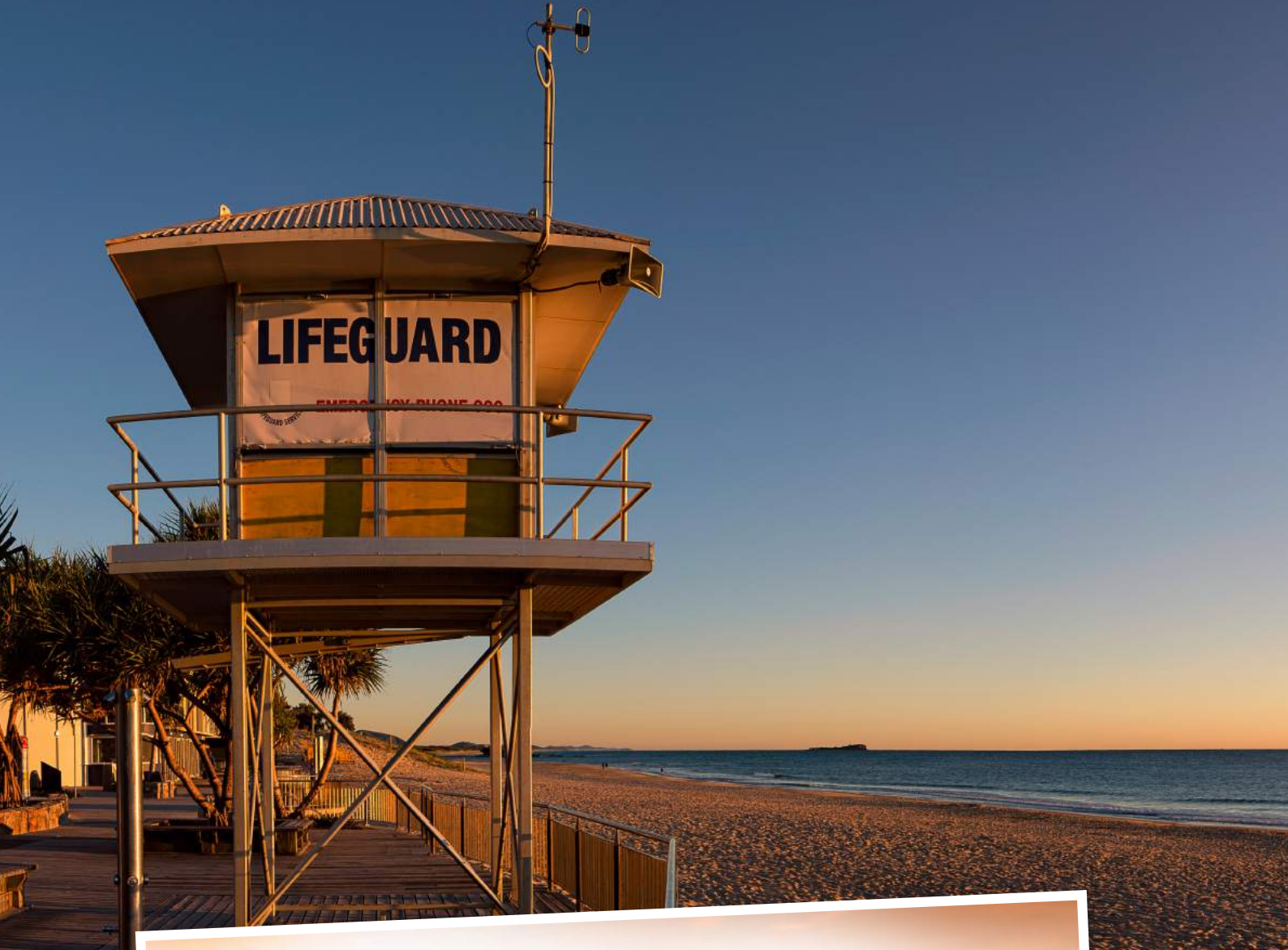


OFF THE PLAN MANAGEMENT RIGHTS WEST MELBOURNE

- Two eight-storey buildings with 145 apartments in Spencer/Stanley St building and 50 in Roden St
- Comprising 84 x 1 bed, 101 x 2 bed/2 bath and 10 x 3 bed – totalling 195 apartments
- Projected 70% investor profile (85 short-term, 55 permanent and 55 owner occupiers)
- Brand new 25 year caretaking and letting agreements prepared by Maddocks Lawyers
- \$200,000 Body Corporate Salary
- Strong sales with many letting appointments secured at point of sale - due for completion Q1 2021
- Designated freehold retail lot for front / back of house adjoining main foyer plus cleaning and storage rooms
- Garden courtyard, resident's lounge with kitchenette, dining area, conference and meeting rooms
- Ideally positioned between the energetic CBD and vibrant Docklands
- Anchor tenant secured with Aldi supermarket plus two specialty retail lots available
- Superb inter-city connectivity with tram stop located on Spencer Street

PROJECTED NET PROFIT **\$1.145M**

EXPRESSIONS OF INTEREST CLOSES
5PM AEST ON MONDAY 16 DECEMBER 2019



There'll be almost 40 million people living
in Australia by the middle of the century
... and now regional cities have been
earmarked for massive infrastructure and
social investment.

AUSTRALIA'S REGIONAL CITY

Rejuvenation

WORDS_BEN HALL

Our capital cities are overloaded and, in some cases, “crushloaded”. Australians living in our big cities are experiencing crippling commute times, over-crowded public transport, school shortages and an under supply of affordable housing.

The numbers don't lie. Across the country, we're adding almost 400,000 people a year and the populations of Melbourne, Sydney, Brisbane and Perth have increased by nearly three million people in the past 10 years. Now we're feeling the strain.

Our population is set to get even bigger. There'll be almost 40 million people living in Australia by the middle of the century.

So what to do?

With no clear national plan, the states have had to deal with overcrowding and infrastructure that is struggling to keep up with the population. It's driven the need for decentralisation and now regional cities have been earmarked for massive infrastructure and social investment. We take a look at the regional rejuvenation taking place in three cities – Sunshine Coast, Wollongong and

Geelong - that are set to be transformed into major economic centres in Australia.

SUNSHINE COAST – BUILDING A CITY OF THE FUTURE

Just north of Brisbane, the “Sunny Coast” has for decades been the epitome of the laid-back, innocent Australian beach holiday destination. Thongs, burger bars and families in caravan parks were all part of the Sunshine Coast DNA for decades.

Take the short spin up the M1 from Brisbane today, however, and see how that's all going.

To say big things are happening is a massive understatement. The former sleepy weekend getaway joint is in the middle of literally building a new city and economy based on a clear 20-year economic plan. More than \$20 billion in infrastructure projects and private investment have either been completed, is under construction or in the planning pipeline.

A new city, currently the only greenfield CBD in Australia, is being built now and

the \$430 million Maroochydore City Centre is at the heart of the Sunshine Coast's rejuvenation. The 53-hectare site is one of the largest urban regeneration projects in Australia's history with a former golf course being transformed into a CBD for the future.

On completion, 'The Bright City', as it's been dubbed, will be a sprawling hub of commerce, technology, innovation, entertainment and inner-city living. New changes to the Queensland government's priority development scheme will see the delivery of up to 4,000 new apartments.

It all sounds like something that only China would attempt, but there is a raft of other major projects which have been completed and are set for development in the coming years.

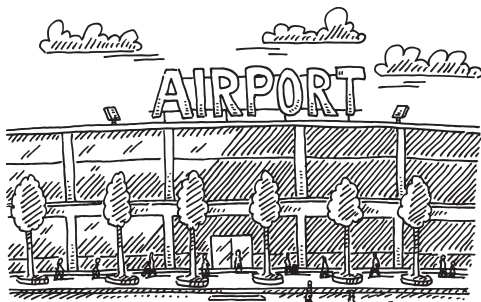
SunCentral Maroochydore, the company overseeing design and delivery of the new city centre, was

assessments value the economic benefit of the upgrade at \$4.1 billion in 20 years after it opens, with up to two million more passengers attracted by 2040.

Other major infrastructure projects include Aura, one of Australia's largest masterplanned community developments with a \$7 billion investment which will deliver residential homes for 50,000 people.

Then there's the Sunshine Coast International Broadband Submarine Cable, Sunshine Coast Light Rail (due by 2025), Bruce Highway expansion and upgrade project and expansion plans for the University of Sunshine Coast. (An \$81 million expansion of the University of the Sunshine Coast was completed in 2015.)

"Apart from strong business confidence, the region's population is expected to continue to grow faster than the national average with more



THE CONSTRUCTION OF A NEW \$347 MILLION RUNWAY AT SUNSHINE COAST AIRPORT IS UNDERWAY AND WILL RESULT IN DIRECT FLIGHTS TO AND FROM ASIA

established by Sunshine Coast Council in 2015 to build one of the largest urban regeneration projects in the country.

"With its contemporary urban design as well as its residential, commercial and lifestyle facilities, Maroochydore CBD will cater not only to people of today, but also to future generations," said SunCentral Maroochydore chief executive John Knaggs.

A new A\$1.8 billion tertiary teaching hospital opened in 2017 and the Sunshine Coast Airport is to be expanded to deliver Australia's next international airport. The construction of a new \$347 million runway at Sunshine Coast airport is underway and will result in direct flights to and from Asia. Independent

than 500,000 residents predicted to call the Sunshine Coast home by 2040," Knaggs said.

Knaggs said \$10 million had already been invested in underground telecommunications and data infrastructure that will ensure the new CBD is one of the most digitally advanced cities in the country.

With these major infrastructure projects either planned or under way, the region's gross regional product is expected to soar from \$16 billion to \$33 billion by 2033, triggering a boost to employment and household incomes.

Clearly, this is an important time in the history of the Sunshine Coast as the region becomes a major Australian urban and economic centre. **[END]**



Riding the rejuvenation wave

He's the world's most successful and recognisable surfer and Kelly Slater is keen to put his name and money behind one of the Sunshine Coast's most ambitious tourism projects.

A proposal has been announced for a \$100 million surf ranch on the Sunshine Coast with 11-time world champion Slater keen to be a part of the development of the project on a 529-hectare site in Coolool.

The announcement was made by the World Surf League (WSL), which owns a majority stake in Slater's company, and it has outlined development plans including an eco-lodge, event and training facilities, public open space and an environmental experience centre, located near Sunshine Coast Airport.

"The Sunshine Coast has a very



WOLLONGONG, STEEL CITY ON THE MOVE

While the Sunshine Coast is evolving at a rapid pace from a pure tourism destination, New South Wales' third largest city, Wollongong, has worn a "blue collar" proudly for much of its existence thanks to coal mining and heavy industry set around its ocean harbour at Port Kembla.

The mines might be mostly gone but the 'Gong, as it's affectionately referred to by the locals, is still a working town through and through and its knockabout charm is complemented by some of the best surf beaches in Australia set against the sub-tropical forests along the Illawarra Escarpment.

Down at street level, Wollongong is undergoing solid population growth as it develops some dynamic and diverse projects along with big-ticket infrastructure investments.

More than \$1.3 billion in investment has poured into the city's CBD over the last five years and another \$600 million is in the pipeline.

It's all designed to create local employment as an estimated 36,000 people travel the 70 or so kilometres each day, most of them in cars up the freeway, to work in Sydney.

"But we have a very large talent pool of residents and highly-skilled graduates coming out of the university and this is a key attractor for any business wanting to grow or relocate," said Wollongong City Council's

deep surfing culture and the DNA of Surf Ranch really fits this location. We're not going to be opening a lot of these in the world," said WSL's general manager for Australia and Oceania, Andrew Stark.

The artificial break would be Slater's first outside the United States where his \$42 million Surf Ranch was built in 2013 at Lemoore in California, 160 kilometres inland from the Pacific Ocean.

The WSL, which acquired a majority stake in the Kelly Slater Wave Company in 2016, has partnered with Queensland developer Don O'Rourke's Consolidated Properties on the proposal.

The original Kelly Slater surf ranch, based in California, originated from Slater's wave-technology company aiming to create the "perfect wave" for surfers.

Queensland Tourism Minister Kate Jones has visited the California operation and says the government is keen to help get the business venture off the ground.

"Having seen this experience first-hand, I can say without doubt that this will be a major drawcard for thousands of people around the world," she said. **[END]**

economic development manager, Mark Grimson.

“Wollongong is on Sydney’s doorstep, but factors like housing affordability, lack of congestion and lifestyle work in our favour. The message we are trying to impress upon business leaders and decision makers in Sydney is: if your business doesn’t need to be in Sydney then Wollongong is a viable alternative.”

“We have a lot of highly-skilled residents who will take a job in their city in a heartbeat.”

Grimson says Wollongong is cultivating a vibrant start-up community and the council’s strategy is to double the number of new jobs to 10,000 by 2028 and extend the employment options beyond the mainstays of mining, the steel mills and heavy manufacturing.

A major part of the investment so far has been at The University of Wollongong’s \$600 million Innovation Campus, which is a research, technology and business precinct which employs more than 1,500 people.

In March 2019, Australia’s first intergenerational university community was created when the University and Lendlease signed off on the first stage of a \$500 million Health and Wellbeing precinct.

This innovative ecosystem of tech and knowledge sector companies employs around 6,000 people in Wollongong and big corporates like tech company NEC Australia opened

an office at the Innovation Campus in 2016.

“NEC initially went to market for 70 roles, had 2,000 applications and was blown away with the calibre. Since then NEC has doubled its workforce, with 140 people sitting in its IT centre,” Grimson said.

Vacancy rates on A grade office space has dropped dramatically within a 12 month period from 3.4 percent down to 1.4 percent, which The Property Council of NSW says is a good indicator of business confidence.

“Wollongong is a city on the move. There are 11 cranes in our CBD, which is more than Adelaide, and lots of projects are coming out of the ground. The signs are good,” said Michelle Guido, the Property Council’s regional director for the Illawarra.

“What we need now is for all stakeholders and all levels of government to work together to strategically plan for our city, and to ensure that investment happens in the right places. This is critical to our future economic growth.”

With the massive infrastructure and employment growth, Wollongong’s CBD and suburbs are changing shape and Mark Grimson says since 2012, more than 80 cafés and pocket bars have opened as Wollongong City Council actively supports café culture and outdoor dining. **[END]**

“NEC initially went to market for 70 roles, had 2,000 applications and was blown away with the calibre. Since then NEC has doubled its workforce, with 140 people sitting in its IT centre.”





GEELONG, THE CITY BY THE BAY

Since the 1990s, Victoria's second largest city has been undergoing its own major rejuvenation as it deals with a population growth rate which is higher than the national average. To outsiders, Geelong is synonymous with its AFL team, the Cats, and the now-closed Ford Motor Company's national manufacturing plant.

A closer inspection reveals this historic city, just 75 kilometres west of Melbourne, is way more than that. It's an emerging health, education and advanced manufacturing hub. Geelong's economy is shifting quickly and, despite experiencing the drawbacks of losing much of its heavy manufacturing, it is quickly emerging as one of Australia's leading non-capital cities.

At the heart of Geelong's development is a 10 year plan for the city and the Great Ocean Road which has been called the Geelong City Deal Implementation Plan.

Under the plan half a billion dollars will be invested into Geelong and the Great Ocean Road region which includes a new 1,000 seat

waterfront convention and exhibition centre which will be finalised by mid-2020.

When finished, the \$174 million convention centre will enhance Geelong's position as a premier city and an events leader in Victoria which will attract the corporate travel market from Australia and around the world.

City of Greater Geelong Mayor Bruce Harwood said the plan will set the city up to become a major Australian economic region.

"With a finalised implementation plan in place, we can now move forward with key projects designed to further revitalise our CBD and waterfront, grow our visitor economy and ensure the diverse natural beauty of the region can be enjoyed by everyone well into the future," Harwood said.

The City Deal is something of a rarity on the Australia economic and political landscape. All three levels of government collaborated on the deal with the \$370 million total consisting of \$183.8 million from the Federal Government, \$172 million from the Victorian Government and \$14.4 million from the City of Greater Geelong.

Other plans include investment in the convention centre precinct, revitalisation of central Geelong and the city's waterfront, delivery

of the city's waterfront, delivery of priority tourism infrastructure projects along the Great Ocean Road and Shipwreck Coast, redevelopment of the Queenscliff Ferry Terminal, and expansion of Deakin University's Geelong Future Economy Precinct.

In October 2019, The City of Greater Geelong also unveiled the design of its proposed \$200 million civic precinct which will be home to the council's new centralised administrative offices.

Geelong, Victoria's largest regional city with a population of more than 244,000, is located on Corio Bay, and is within a short drive of popular beachfront communities on the Bellarine Peninsula. It is the gateway to the famous Great Ocean Road, which begins just south of Geelong at Torquay

The city is already a major centre for investment and is home to more than 17,000 businesses with a highly skilled labour force of more than 110,000, according to Census estimates. It has a broad industry base in health and allied services, education and research, advanced manufacturing, agribusiness, construction and professional services.

Tourism is also a key driver of its economic rise and Geelong and the Bellarine Peninsula have cemented its place as one of Australia's best loved tourist destinations.

"There have been some very significant things happening over the past 12 months, not least Avalon Airport going international," said Tourism Greater Geelong and Bellarine director Roger Grant.

"International education is also growing very strongly and we now have 4,000 international students in secondary and tertiary institutions in Geelong.

"Our region has also had a significant increase in population and with that comes visiting friends and relatives. Our big challenge now is to encourage more visitors to stop and stay and we have some challenges to capitalise on that city growth.

"But the future is looking very bright." **[END]**



"The ASIC Key should only ever be given to those people entrusted with the confidential information of the company ... it should be kept secure at all times in the same way that any other PIN numbers or passwords are secured."

Directors operating their business through a company will likely be familiar with regular contact with the Australian Securities and Investment Commission (ASIC) to update details and information about the company and its arrangements.

For example, they need to give notice to ASIC when they change the company's registered office, principle place of business, directors or other important information about the company. This is done through the directors' online access to ASIC known as "ASIC Connect".

To use ASIC Connect the directors set up an ASIC Connect account and are issued with an "ASIC Key". The ASIC Key is a unique number used in ASIC Connect that allows ASIC to establish and verify the identity of the online user who will be the company directors or their legal or financial advisors. As ASIC notes on its website, the ASIC Key "protects your

THE KEY TO YOUR *Castle*

Your ASIC Key is important for
business name transfers

WORDS DAVID APOLPHE

information and make sure that only authorised people can change it”.

In this way the ASIC Key really is the key to the castle when it comes to the details and information regarding the company. The ASIC Key should only ever be given to those people entrusted with the confidential information of the Company and who are acting in official capacities on behalf of the company such as directors and legal and financial representatives. The ASIC Key should be kept secure at all times in the same way that any other PIN numbers or passwords are secured.

Confusion sometimes arises with respect to the ASIC Key and the transfer of the business name from a Vendor to a Purchaser on the sale of a business. The business name is transferred in a two-step process:

1. The Vendor must log in to their ASIC Connect Account using their ASIC Key.

The Vendor must select that the option that they would like to

transfer the business name in the Lodgements and Notifications Tab. After completing this process for the relevant business name the Vendor will receive a 13 character transfer number (“Business Name Transfer Number”) within 24 hours.

The Vendor’s solicitor will give the Business Name Transfer Number to the Purchaser’s solicitor at completion.

2. After completion of the sale, the Purchaser will log into their own ASIC Connect Account using their ASIC Key. Importantly, the Purchaser will not be using the Vendor’s ASIC Key at this stage.

The Purchaser will use the Business Name Transfer Number to complete the transfer of the Business Name to the Purchaser.

The Vendor’s registration will be cancelled within 28 days from the transfer so that creditors and other parties can still check the Vendor’s details for a period of time following completion of the sale.

Neither the Vendor nor the Purchaser should provide their ASIC Keys to the other in this process or at any time. This is because the ASIC Key enables access and control to all of the company details and information, not just the business name. Only the Business Name Transfer Number should be provided by the Vendor to the Purchaser.

The Vendor and Purchaser should receive legal advice on the transfer of the business name and other assets as part of the overall advice on the sale and purchase of an accommodation business to ensure their interests are protected. **[END]**

David Adolphe is an Accredited Specialist in Business Law with the Queensland Law Society and Special Counsel with Hillhouse Legal Partners. David specialises in business law within the accommodation industry in the buying and selling of freehold and leasehold motels, industry franchises, hotels, and caravan parks.



Ref//FH006057



RARE OPPORTUNITY TO PURCHASE A FREEHOLD IN A SOUGHT-AFTER MARKET

This is a fantastic opportunity to enter the tightly held motel market in Batemans Bay. Only two hours from Canberra, you can understand why Batemans Bay has been dubbed Canberra's 'holiday playground'. Along with surrounding quaint villages to explore, this is an year-round popular tourist destination.

The motel offers a total of 27 spacious units, all with ample parking plus extra room for boats and trailers. Guests can enjoy the use of an outdoor covered camp-style kitchen and BBQ area or the communal kitchen with microwave and kitchenware. There is minimal upkeep for this property as the landscape is very simple and is constantly maintained.

Located in a prime position, directly opposite the Catalina Country Club, a 27-hole championship golf club with restaurant. Guests can also choose to take an easy walk to Batemans Bay CBD, where they will have access to a number of cafés, restaurants and shops.

This property also offers a large four bedroom, two bathroom residence for the new owners or on-site manager. Along with the relaxed coastal lifestyle on offer, what are you waiting for?!

27

Units

4

Bed

2

Bath

Manager's Residence

- › 27 ground-floor units
- › Family owned and run for 47 years
- › Spacious four-bedroom owners' residence
- › Constantly upgraded and maintained
- › Popular tourist destination
- › Across from a 27-hole golf club and restaurant
- › Great zoning and opportunities for redevelopment STCA

NET PROFIT: APPROX \$300,000

TURNOVER: \$594,995

EXPRESSIONS OF INTEREST



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russell@resortbrokers.com.au



BATEMANS BAY

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- ✓ Increased management rights resale value
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It's why gigafy's WiFi solutions are found in more than 12,000 apartments (including 8,500 residential units) and 300 hotels and resorts across Australia.

**YOUR BUILDING COULD
BE MAKING YOU MORE!**



“Properties that really understand their guests’ physical and emotional

THE HEALTH & WELLBEING

Revolution

IT'S A BOOMING INDUSTRY THAT'S SET TO HAVE A MAJOR IMPACT ON THE ACCOMMODATION SECTOR, SO WHAT'S DRIVING THIS NEW TREND IN 'HEALTHY' HOLIDAYS?

WORDS_BEN HALL

It wasn't that long ago that a weekend at a luxury hotel or resort meant an indulgent five star experience which usually included cocktails topped with tiny umbrellas by the pool followed by a kilo-rific gourmet meal, before flopping down on an oversized bed to watch cable TV.

These days, however, corporate travellers and holidaymakers are more likely to be found trying out new spa treatments, dining on organic food, indulging in yoga and meditation or possibly hitting the treadmill at an expensively fitted gym.

It's all part of a trend in mainstream hotels which are increasingly offering wellness-orientated packages. It now appears people want to return home after their holidays, or work trip, feeling restored and energised rather than lethargic and hungover.

“I feel there are a number of factors driving this demand for wellness and health in the accommodation industry, but the number one is workplace stress,” says Kris Abbey, health and wellness expert and publisher of SpaAndWellnessInternational.com.

“If we are feeling stressed at work, when we take a holiday we actually want to rejuvenate. We don't want to go on big ‘benders’ and then need a holiday to get over

the holiday,” Abbey says.

“We want to go on a holiday to relax, restore, try new things, have experiences, create memories. We don't want a holiday that is generic, boring and contributes nothing to our health and lifestyle!”

The global wellness travel market has been growing exponentially and its total dollar value now sits at \$563 billion, with the Global Wellness Institute predicting this will rise to \$808 billion by 2020, which provides an obvious reason why the accommodation industry has seen a major shift into the health and wellness sector.

“As a larger portion of the population increasingly seeks to maintain their wellbeing as they travel, the accommodation industry will be pressured to evolve,” reasons Sharon Kolkka, general manager of Gwinganna Lifestyle Retreat.

“Properties that really understand their guests’ physical and emotional needs will become increasingly popular. A hotel or resort that can provide options either in house or by collaborating with local businesses to support guests wellness objectives may be seen as a preferred option,” Kolkka says.

Gwinganna, on the Gold Coast Hinterland, is one of Australia's leading wellness and health retreats and it's been a

needs will become increasingly popular. ” *Sharon Kolkka.*



market leader in identifying, and responding to, the demand for a shift in the way our leisure time is spent.

“Typically our guests are seeking solutions to living well, most are interested in resetting their lifestyle habits particularly in relation to stress management,” Kolkka says.

“The demographic of our guests has changed over the years and is still evolving and we are now typically seeing multi-generations, although still mostly female.

“We have seen a significant increase in the younger 18 to 30 year olds and also people over 70 interested in this kind of holiday. We are also seeing more men visit, usually advised by friends, family and their workplace.”

So, what’s next in health and wellness accommodation for the tourism and accommodation market? “Bleisure,” says UltimateTravelMagazine.com publisher Joanna Hall.

“This is a term used to describe the situation when business meets leisure. It’s a new trend set to balance life and work within the workplace and businesses are now encouraging their workers to go to wellness retreats to help minimise employee burnout.

“And a major part of that new trend is the digital detox. No smartphones, no Facebook, no Instagram, no Snapchat, no Twitter, no emails and sometimes, no phone calls.”

As a qualified health expert with more than 25 years’ experience, Kris Abbey has responded to this major shift by creating a concept for accommodation providers called “Wellness Leave”, as an antidote to the concept of sick leave for employees.

It’s effectively a package of three wellness programs called “DIY Retreats” that most accommodation operators can provide using their onsite facilities without having to transform into a dedicated wellness retreat. The three Retreats include the three most in-demand programs, DIY Destress, DIY Detox and DIY Downsize (weight loss).

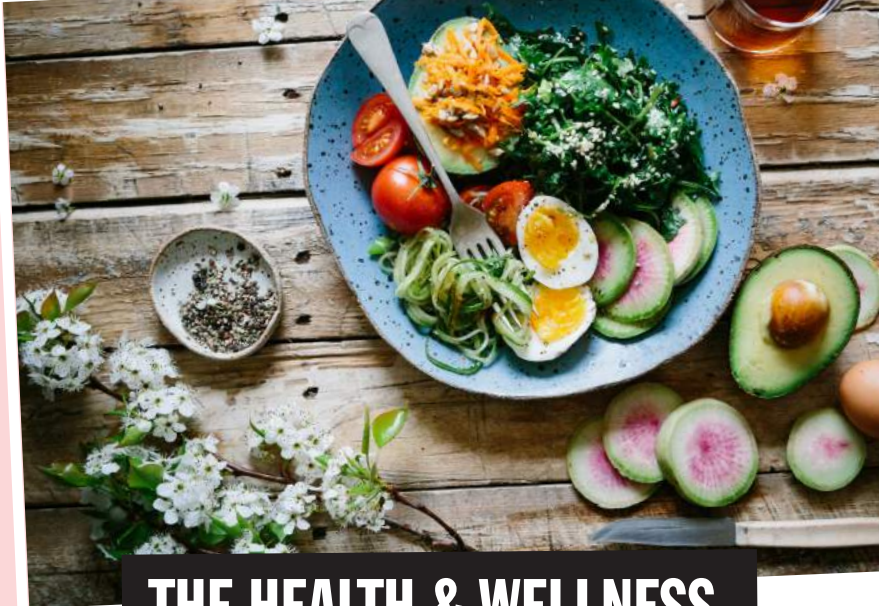
“Especially for luxury hotels, it provides a wellness package they can sell to their guests,” Abbey says.

But what about the cocktail by the pool scenario? Is that now dead in the water?

“Absolutely not. In fact, as I’m answering these questions, I’m enjoying a wine by the pool at The Shangri La Resort and Spa in Singapore,” Abbey says.

“It’s all about balance. I think as a society, we are starting to place too many rules on ourselves. And this is stressful. Add this to the stress we’re already suffering, it’s mixed up.

“Generally, if we enjoy a glass of wine or a piece of cake, we’re told we need to feel guilty because those things are bad! All of this is counter-productive. If you’re going to have a wine, a cocktail by the pool, a piece of cake, dance naked under the moonlight, whatever, enjoy it. Let it feed your soul. We don’t do enough of that. And ‘that’ is soul food, and it is what makes us happy.”

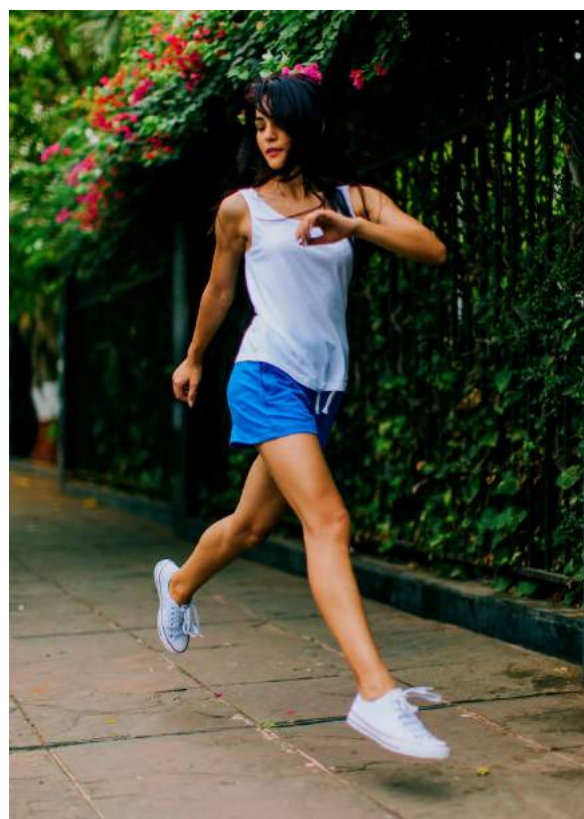


THE HEALTH & WELLNESS INDUSTRY IN AUSTRALIA

Revenue for the health and wellness spa industry in Australia has grown rapidly and revenue is expected to rise at an annualised rate of 3.6% over the next five years to \$578.7 million, according to IBISWorld.

“Wellness spas have become popular with a wider client base, including men, corporate users, couples and families. Demand growth from domestic and international tourists has also benefited industry operators over the period,” reports IBISWorld’s 2019 research paper.

“The health and wellness spas industry is in the growth stage of its economic life cycle ... widespread societal concern for health and appearance has underpinned industry growth.”



TOP SPA & WELLNESS

Trends

Today's resorts and hotels have a dizzying array of wellness and spa treatments on offer from fully immersive health retreats to meditation and yoga and massage and facials. But if you're looking for something a little bit different, there's also plenty of new experiences to consider. Here's our top pick of what's trending across Australia right now.

MEDITATION

Meditation is one of today's most powerful wellness trends. In just a short time, it has become one of the three pillars of wellbeing, breaking through inner wellness circles and fast becoming the wellness trend that yoga was 20 years ago. Although there are a number of meditation techniques, some spas are raising the bar with different styles on offer.

CUSTOMISED FOOD

As Sharon Kolkka of Gwinganna says: A key area will be food, and increasingly guests will demand chefs understand their dietary requirements. We believe this is already happening and predict this will escalate. This is a big paradigm shift for chefs, as it requires them to not only understand the different allergy diets such as FODMAP, it also requires them to create recipes and menus that are both delicious and safe for guests to eat. We will see an increased demand for chefs trained in this specialised area.

ON-DEMAND FITNESS

On-demand fitness is a new trend and takes the work out of walking to a hotel gym. It gives guests the ability to workout from the comfort of their own room. Properties let guests customise their workouts.



YOGA

Yoga is part of a healthy lifestyle and is considered a peaceful way to exercise. It's also a legitimate form of physical activity that provides participants with a wide range of health benefits. These benefits include weight management, lower blood pressure, better memory, and improved sleep quality. Offering yoga classes at your property gives you a leg up when it comes to wellness appreciation.

IMMERSIVE HEALTH RETREATS

Retreats spanning a long weekend to a week or more are also becoming more mainstream, offering lifestyle makeovers as well as intensive relaxation. A growing number of resort spas are offering retreat options combining accommodation with healthy eating programs, health education, spa treatments and more, with your days planned from dawn until dusk, and they focus solely on your health.



“There are a number of factors driving this demand for wellness and health in the accommodation industry, but the number one is workplace stress”

Kris Abbey.

WELLNESS HOTEL ROOMS

The future of the industry, these would give hotel guests space for recovery. Rooms would be designed for the best night's sleep and would include a soundproofed environment, providing a calm atmosphere for guests looking to relax. A big part of this is optimising the sleep environment as consumers demand the perfect setup for shuteye.

DIGITAL DETOX

With studies showing a massive rise in stress and anxiety caused by social media, we're seeing more people wanting to turn off, tune out and shut their phones and laptops down. Does this mean we can expect to see hotels shunning the iPad-controlled everything in a bid to give traveller's a tech-free service? Probably not, but providing an environment where guests have this option is becoming an in-demand feature.

CRYOTHERAPY

Cryotherapy's popularity has also been surging in recent years. Originally used by athletes to aid recovery from injury or fatigue, it has recently found its way into spas to help reduce pain, remove toxins, rejuvenate the skin, and combat cellulite. A full-body treatment involves standing in a cryotherapy chamber for several minutes, while high-tech cryo facials are said to help restore radiance, soothe inflammation, and improve skin tone.

CUSTOMISED SPA TREATMENTS

While drooling over a menu of spa treatments is enough for many while on holiday, having the option to fully customise your experience is a growing option. More spas are offering customised experiences to clients, combining two or more treatments to suit individual needs.

SALT THERAPY

Salt isn't just for adding flavour to your food; it can also spice up your spa experience. Salt therapy has been used for centuries as a cure for many respiratory problems. The negative ions in salt are said to help people breathe easier; it also has a calming and detoxifying effect which improves mood, and moisturising properties which can give the skin a healthy glow.



HIGH TECH FACIALS

Facials have come a long way from mere cleansing, removing blackheads and applying a mask for 20 minutes. Today's high tech facials are more than just a temporary, if indulgent, quick fix. Many are about long term skin care and flaw correction, from smoothing out fine wrinkles to reducing acne scarring and pigmentation.

BESPOKE MEN'S FACIALS

It's not just women's facials which have come a long way; when it comes to men, they were largely unheard of in the past. Fast forward to 2019, however, and facials for him are a hot ticket item, with more men feeling comfortable about seeking aesthetic treatments at a spa and more spas having bespoke treatments on menus.

PRECIOUS METALS

Gold, silver and diamonds are not just used in jewellery. Many top spas around the world use precious metals in indulgent treatments, with face masks and body wraps being the most popular. The reason why is that they offer deeper hydration, increased collagen production, and they can give the skin an unmistakable glow. **[END]**



HOTEL

Expertise

We provide expert legal advice across all issues affecting the purchase, sale, management and asset protection of both franchised and independent motels, caravan parks, pubs, hotels and resorts nationwide.

You can be assured that your matter will, at all times, be managed by a senior lawyer with specific skills and extensive industry experience.

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David Burrough
Consultant

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

07 3228 6112
davidb@hillhouse.com.au



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.

07 3220 1144
davidad@hillhouse.com.au

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Ref//MR005970



AN ISLAND LIFESTYLE BUSINESS THAT CAN DELIVER A GREAT RETURN OF 17% ROI

Looking for a successful holiday business on a tropical island? This is one of the most iconic locations nestled on top of Point Lookout, shaded by local pandanus palm trees and offering amazing views,

This perfectly situated island resort has no set office hours, is Gallery Vie compliant and has low maintenance facilities making it an easy to manage complex. There is a great body corporate committee and long 23 year agreements.

With 36 apartments in the building, 23 holiday let, two lock ups, three outside agents, one permanent let and seven owner-occupiers, this presents some real consistency in the letting pool and real potential for income.

The key features are the incredible sweeping ocean views across Cylinder Beach, a sparkling in-ground pool, tennis court, games room, gym, large well-appointed apartments, cruisy island lifestyle, well-renowned restaurant and wedding destination.

It is a business built on repeat business year-after-year enjoying the incredible views, local wildlife, whale watching, stunning beaches, great facilities and all the attractions that an island resort has to offer.

36

Rooms

25

Letting

23

Years

3

Bed

1

Bath

Manager's Residence

- › Incredible ocean views
- › \$269k net profit
- › 23 years in agreements
- › Pets permitted with BC approval
- › Easy to manage facilities
- › Body corp salary of \$110,854
- › 17% ROI with 4x multiplier

NET PROFIT: \$269,078

PRICE: \$1,595,000

TODD WARNER
BROKER

+61 438 170 763
todd@resortbrokers.com.au



BRENT STAKER
BROKER

+61 410 344 344
brent@resortbrokers.com.au



POINT LOOKOUT



NEWLY RENOVATED QUEST IN PORTLAND WITH A LONG 29 YEAR LEASE

Offered exclusively by ResortBrokers is the leasehold interest of Quest Portland. The property comprises 50 keys made up of hotel rooms, one, two and three bedroom apartments. Other property features include conference facilities, on-site car parking, outdoor solar-heated swimming pool and Tesla destination charging.

Each apartment is self contained with full kitchen and laundry facilities, and some with private balcony and courtyards. The property has undergone a refurbishment in 2019 which includes new carpet, paint and curtains. The current owner lives on-site in a three bedroom apartment.

Built in 2011, Quest Portland is the newest and only corporate accommodation option in Portland. Portland is 362 kilometres west of Melbourne via the Princes Highway. The town is driven by the Port of Portland which is one of Australia's busiest regional ports. Quest Portland is perfectly positioned in the centre of town, in walking distance to all amenities.

Quest Portland has a fantastic 29 year lease and operated in 18/19 at a 69% occupancy. There is definite upside for an incoming purchaser with strong projected growth in the region.

50 **29**

Apartments

Years

- › 50 newly refurbished (2019) apartments
- › Only corporate branded accommodation in Portland
- › Central location, walking distance to key amenities
- › 29 year lease with Quest benchmark rent
- › 69% occupancy in 18/19
- › Growth region with a strong pipeline of projects
- › Perfect size property for a new Quest franchisee
- › Part of the Quest Apartment Hotels group

NET PROFIT: \$555,235
TURNOVER: \$2,087,883
PRICE: \$2,050,000



DAMON LUNARDELLO
BROKER

+61 403 730 071
damon@resortbrokers.com.au



PORTLAND



Ref//FH006080



FIVE-STAR MOTEL, RUN UNDER MANAGEMENT, WITH AN 18% FREEHOLD GOING CONCERN YIELD

Offered exclusively by ResortBrokers is the rare opportunity to acquire the Halls Creek Motel as a freehold going concern. This immaculately presented motel offers a 62 room 4.5 star motel and restaurant complex which has been fully refurbished and renovated.

The property is currently operated under management, with the owner living remotely in Perth. Boasting over 95% corporate clients meaning a constant and secure revenue stream for the business, particularly as it is only one of two accommodation businesses within Halls Creek. The restaurant and bar also provide high-quality food to the Halls Creek community and its guests, and is one of the focal points of the Halls Creek community. The business enjoys the benefit of high tariff rates due to limited competition, ranging as high as \$380 per night.

The Halls Creek area has a constant stream of mining, civil and government personnel transiting through the local Halls Creek airport. There are eight major mines active in the Halls Creek area, as well as constant road upgrades to the Great Northern and Tanami Highways.

62

Rooms

2

Bed

2

Bath

Manager's Residence

- › Excellent freehold yield of 18% +
- › Fully renovated and refurbished four star to five star motel
- › Very limited competition allowing for high tariffs
- › 95%+ corporate guests
- › Experienced staff to assist with transition
- › Large-scale infrastructure projects driving future growth
- › Currently operating under management

This property is offered for sale by Business Sales (WA) Pty Ltd ABN 45 632 128 833 as the listing agency and marketed in conjunction with ResortBrokers.

NET PROFIT: \$610,107

TURNOVER: \$2,139,531

PRICE: \$3,300,000 + SAV



BLAIR MACDONALD
BROKER

+61 433 149 144

blair@resortbrokers.com.au



HALLS CREEK



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 and on-title office with no office hours. Recently topped up agreements are at 24 years and consistently 100% tenanted.

Upper Coomera is a very well-established area and is 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 wanted to buy a management right business, this is a great option, 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 requirements to live on-site
- › No office hours
- › Easily maintained gardens
- › Separate office on-title
- › Manager's residence - three-bedroom town home
- › Good complex for repairs and maintenance income
- › Built 2007

NET PROFIT: \$188,087

PRICE: \$1,409,000

PAUL MUELLER
BROKER

+61 439 255 507
paul@resortbrokers.com.au



UPPER COOMERA



Ref//LH006062



A UNIQUE BUSINESS FOR AN EVER EXPANDING AGRICULTURAL INDUSTRY IN A PRIME LOCATION

ResortBrokers presents to market the leasehold business for Aussies Tavern and Backpacker Hostel, a unique and enterprising opportunity. It is the major supplier of labour to the surrounding agricultural area in Bowen with strong existing relationships with many farms in the area, providing international backpackers with job opportunities.

Currently there are 124 beds available with approval to expand to 145. All accommodation rooms are air-conditioned, 10 rooms are in a motel-style configuration (60 beds) with separate ensuite facilities. There are two separate kitchens and two male and female toilet and shower facilities for backpacker use. An open-plan bar overlooks the resort size swimming pool with a convenient walk-in bottle shop onsite. There are two mini buses and two motor vehicles available to transport backpackers out to the farms.

Also installed in August 2018 to the main building is a 29.7kw inverter solar system containing 90 panels giving a substantial decrease in electricity costs.

THE FREEHOLD GOING CONCERN OPPORTUNITY IS ALSO AVAILABLE.

124

Rooms

30

Years

1

Bed

1

Bath

Manager's Residence

- › Improve accommodation income by continuing to engage and bring on more farms
- › Long 30 year lease
- › Multiple income streams, backpackers' workers accommodation, tavern, nightclub and on-site bottle shop
- › Approval for 16 gaming authorities, which will significantly increase revenue
- › Experienced staff to assist with transition, although most staffing is on a casual basis
- › 29.7kw inverter solar system containing 90 panels

NET PROFIT: \$142,133

TURNOVER: \$930,955

PRICE: \$450,000



DES FAGG
BROKER

+61 427 849 119

des@resortbrokers.com.au



BOWEN



Ref//MR006013

PRIME WATERFRONT POSITION IN NOOSAVILLE WITH AN EXCEPTIONAL RESIDENCE

This is a rare opportunity to acquire a lifestyle management rights on the river of Noosaville with spectacular views from both the office and the manager's residence.

This business ticks all the boxes with supportive Body Corporate and owners and a consistent letting pool. The complex has high established repeat and return business, has excellent reviews on TripAdvisor and Booking.com, and has been awarded numerous Awards of Excellence over the years.

The resort offers a range of one and two bedroom apartments, some with river views and others looking out to the beautiful resort gardens and pool area. The resort itself is within walking distance to the Yacht Club, local restaurants, cafés and only 30 seconds to the pristine Noosa Rivers' edge.

There is state-of-the-art WiFi throughout the entire resort and facilities include a full size tennis court, pool, spa and children's wading pool and sauna.

Also included is your own private party pontoon licensed to carry up to 10 people. Anchored directly in front of the resort, it's the perfect way to settle in to every afternoon and those lazy weekends cruising the stunning Noosa River.

27

Lots

21

Letting

3

Bed

2

Bath

Manager's Residence

- › Long accommodation module agreements (Gallery Vie compliant)
- › Fully renovated three-bedroom manager's residence with income potential
- › No fixed office hours - the manager/s must be reasonably available between certain hours
- › Proactive committee - great relationship with managers
- › Stable letting pool over many years
- › Year-on-year growth
- › Generous Body Corporate salary
- › Additional income potential through unit sales

NET PROFIT: \$223,881

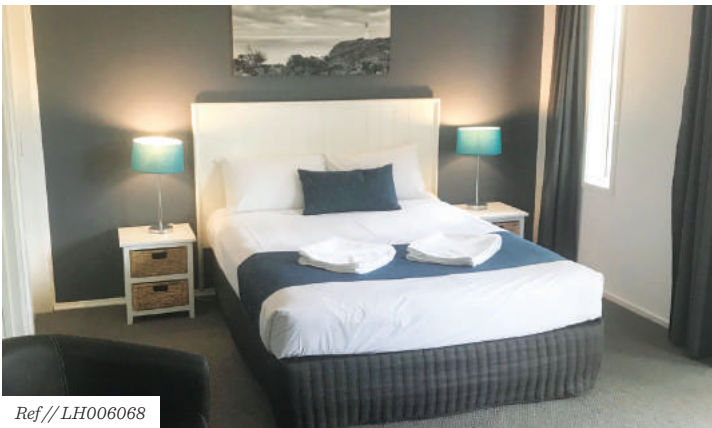
PRICE: \$1,809,182

GLENN MILLAR
BROKER

+61 412 277 804
glenn@resortbrokers.com.au



NOOSAVILLE



Ref//LH006068



CALLING ALL FIRST TIME BUYERS! A TRUE LIFESTYLE BUSINESS AWAITS

Whether you are looking for your first accommodation business or downsizing for a more balanced lifestyle, this is a property you must inspect. This beautifully presented 7-room motel is a dream to run in one of the most picturesque locations in Victoria; Cowes, Phillip Island.

Currently managed by a husband and wife team, this could easily be managed by one person. The motel is very well regarded by guests as reflected in the online reviews. The current managers have carried out recent updates including re-painting and carpet replacement. The rooms are huge by modern standards and all have the bonus of kitchenettes, appealing to the large family/group bookings.

Phillip Island, a 90 minute drive from Melbourne, is a tourism icon, home to the famous nightly Penguin Parade, the Motorbike Grand Prix and many hi-octane events during the year. With its beach-meets-bush atmosphere, there is much to love.

The manager's three bedroom open-plan residence will ensure you feel like you're on a permanent holiday while still earning an income.

7	24	3	2
Rooms	Years	Bed	Bath
		Manager's Residence	

- › Fair market rent
- › 28% ROI
- › No staff required
- › Great three bedroom residence
- › Idyllic lifestyle location
- › Entry level price
- › Huge rooms
- › Minimal grounds to maintain

NET PROFIT: \$59,167
TURNOVER: \$180,589
PRICE: \$210,000



DAMIEN LOORHAM
BROKER

+61 409 399 932
damien@resortbrokers.com.au



PHILLIP ISLAND



Ref//MR005996

ENJOY A PASSIVE ISLAND INVESTMENT OR OWN AND OPERATE YOURSELF

One of the best deals to hit the market! Due to unforeseen circumstances, this management rights on Stradbroke Island must be sold. ResortBrokers has been given clear and simple instructions - SELL!

Stradbroke Island has always been a place of leisure with pristine waters and beautiful tranquillity. The island is home to a few short-term businesses offering comfort and sophistication to holiday goers.

Allure has always been a quality choice, trading consistently year-on-year. A mix of one bedroom through to four bedroom units, presenting real consistency across the business with a solid letting pool generating a nice net income. This property has a heated pool, gym and is equipped with a small playground within the grounds of the complex. There is also a small cafe that is used by holiday guests. There is a manager's residence included with the sale where the current staff reside.

Opportunities like this one don't come along often! The business is well-positioned for a new owner to take advantage of the upside potential.

82

Rooms

48

Letting

19

Years

2

Bed

2

Bath

Manager's Residence

- › Best business on the market
- › Beautiful island opportunity
- › 19.7% return on investment
- › High netting business
- › 82 modern and stylish units
- › 48 in the holiday rental pool
- › 12 outside agents
- › 18 lock ups
- › Must be sold

NET PROFIT: \$308,208

PRICE: \$1,561,000

BRENT STAKER
BROKER

+61 410 344 344
brent@resortbrokers.com.au



TODD WARNER
BROKER

+61 438 170 763
todd@resortbrokers.com.au



STRADBROKE
ISLAND



Ref//MR006061



EARNING NET PROFIT OF APPROX. \$86,893 P.A. IN BRISBANE ENTERTAINMENT PRECINCT - RECEIVER'S SALE

The Hub Apartments are made up of 55 units over eight levels and this property comes with an annual body corporate salary of \$72,021 (excluding GST) with CPI review annually.

Along with the body corporate remuneration, there are 13 units in the letting pool at present, which currently deliver a gross income of approximately \$27,000. 15 units are currently with external agents and the remainder of units are owner occupied.

This is a business for either someone who is hands on but new to the management rights industry or any existing operator looking to expand its portfolio.

55

Apartments

13

Letting

12

Years

remaining with
Caretaking Agreement**2**

Bed

2

Bath

Manager's Residence

- › Consistent earnings with body corporate salary
- › 92% - 100% occupancy rate for rentals within letting pool
- › Located in Fortitude Valley, the entertainment and dining precinct in Brisbane
- › Manager's unit refurbished with new paint and carpets in 2019

NET PROFIT: APPROX. \$86,893
EXPRESSION OF INTEREST



JANE FANG
BROKER

+61 402 399 613
jane@resortbrokers.com.au
WeChat: JaneFang12

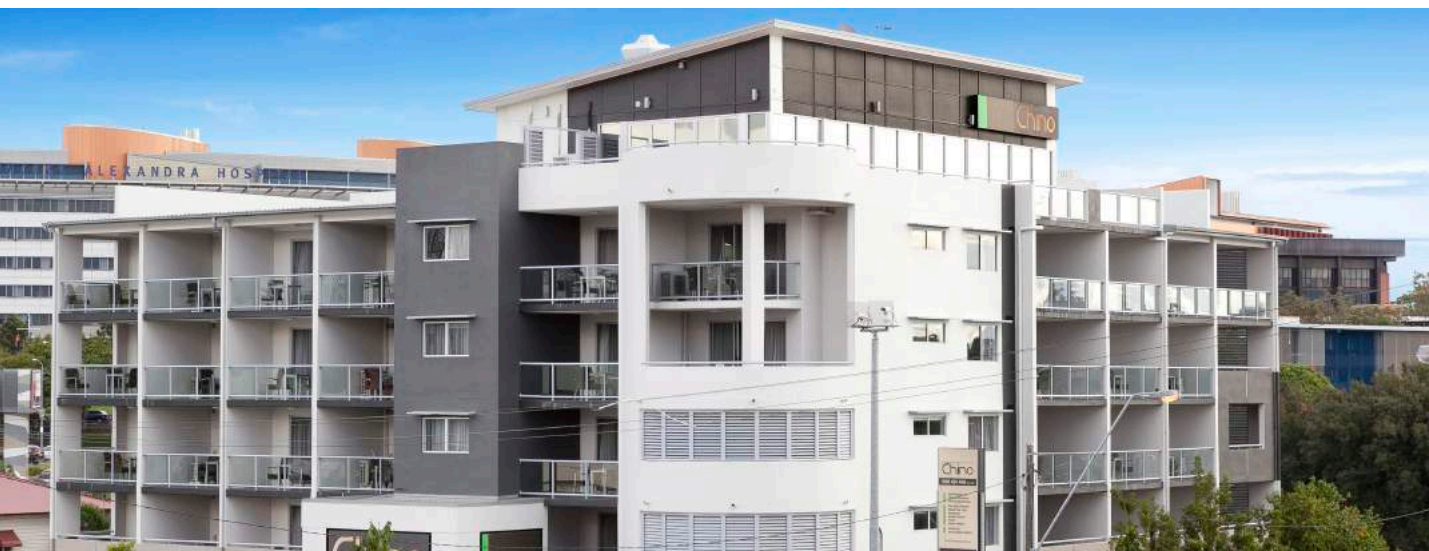


GARETH CLOSTER
BROKER

+61 423 182 766
gareth@resortbrokers.com.au



FORTITUDE VALLEY



Ref//MR005982

AMAZING BOUTIQUE FREEHOLD HOTEL IN THE HEART OF WOOLLOONGABBA

ResortBrokers presents this rare and outstanding opportunity to secure a high performing freehold hotel with a management rights structure in place which produces an significant net profit of over \$900k. The hotel itself comprises of 66 modern rooms, a restaurant serving breakfast and dinner five days a week, a pool and gym, as well as ample onsite parking for guests.

With its location outside the cluttered and highly competitive CBD, combined with its close proximity to highways, hospitals and event precincts, Hotel Chino can deliver outstanding results all year round.

On offer is the hotel business, which operates under a management rights structure with long term agreements, along with the freehold purchase of all 38 studio units in one line. This will give the new operator majority control of the body corporate.

- › Freehold component includes reception and 38 studios giving control of the Body Corporate
- › All 66 units in the letting pool
- › Built in 2012, Hotel Chino is a modern medium-rise hotel over four levels
- › Combined net profit of over \$900K
- › RevPAR is \$78.29 vs. industry average of \$64.82
- › Chino achieves higher occupancy and average daily rate (ADR) than its competitors
- › Located in the heart of Brisbane's hospitals - opposite the P A Hospital, closest hotel to Greenslopes Private & near the Mater Hospitals
- › 21 years left on agreements
- › Onsite café also available - separate lease

NET PROFIT: \$912,249

PRICE: \$8,780,000

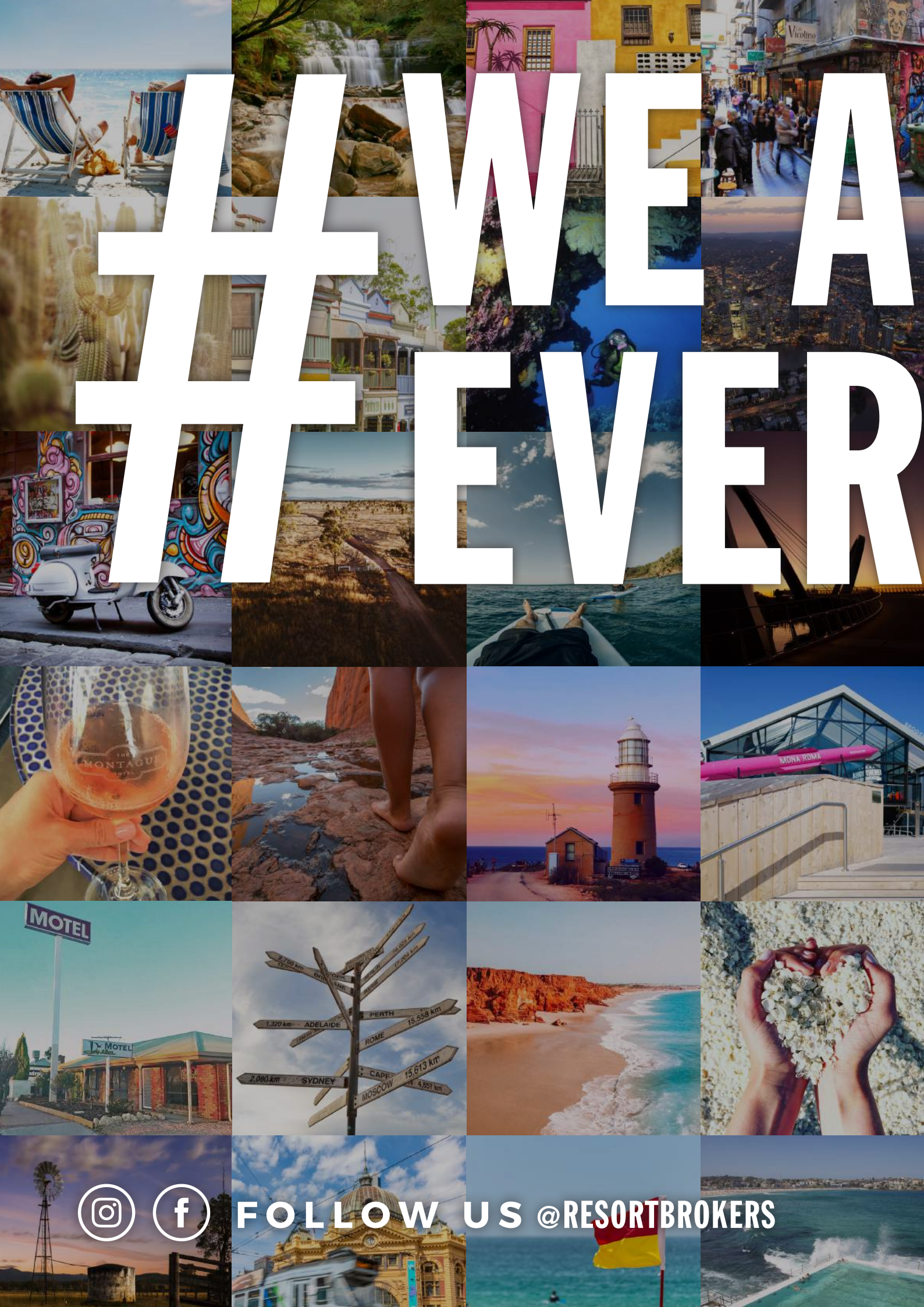


NATHAN EADES
BROKER

+61 448 339 920
nathan@resortbrokers.com.au



WOOLLOONGABBA



THE WE ARE THE EVER



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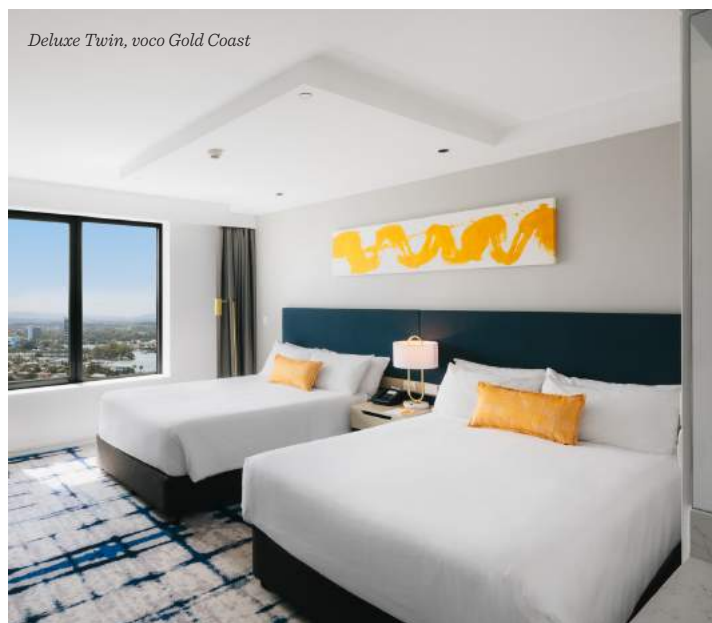


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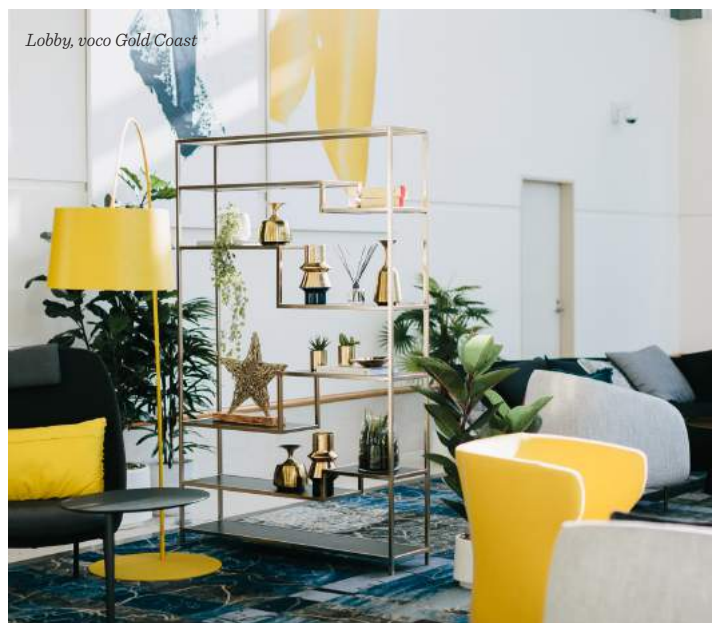




Social House,
voco Gold Coast



Deluxe Twin, voco Gold Coast



Lobby, voco Gold Coast



Cliffords Deck, voco Gold Coast

HOW

voco

GOLD COAST SPAWNED AN INTERNATIONAL EMPIRE

WORDS_BEN HALL

Ribbon cutting ceremonies are traditionally stage-managed affairs adding a certain blandness to an event but when a group of dignitaries gathered around a pair of scissors at a Gold Coast hotel in November 2018, it truly marked a major transformation for one of the world's biggest accommodation companies.

IHG (InterContinental Hotels Group) had just launched its newest brand portfolio, voco™, and the 389-room boutique offering in Surfers Paradise was the flagship property of this upscale accommodation offering.

In less than two years, IHG has described voco™ as “the fastest growing new brand in the IHG portfolio”, with the goal of adding 200 properties around the world to the brand over the next 10 years.

“Since the opening of the world's first voco™ on the Gold Coast in 2018, we have seen tremendous interest and growth in the brand,” says Ruwan Peiris, Head of Operations (Australasia) at InterContinental Hotels Group.

“In a short 12 months, we opened our second voco™ hotel in Kirkton Park Hunter Valley, with another three confirmed to open across Australia by

2021,” Peiris says.

“Globally, we have six voco™ hotels opened and 14 in the pipeline, which gives me great confidence in the brand's ability to distinguish itself as an upscale hotel full of character and reliability while leading the way in responsible hospitality.”

The Latin word “voco” means “to invite” and as a so-called ‘soft’ brand, voco allows hotels to retain a distinctive character, while common features include a welcome snack like shortbread cookies on arrival, voco™ hosts to help with orientation, social areas with high quality F&B and touches of yellow in its design details.

At voco™ Gold Coast, a laid back “beachie” theme is naturally integrated into the property with cute little touches like a kiddies check-in area, where the little ones can climb some steps to the desk and do the honours for mummy and daddy.

“This is all about providing the most welcoming atmosphere possible to create that great first impression while maintaining a sense of fun for our guests. We want them to know they're now in Surfers Paradise and they're here to have fun,” says voco™ Gold Coast Area General Manager, Blair Roxborough.

“In many ways this was the perfect location to



“One of the newest additions to our brand portfolio, voco, has had some great early success ... whenever we add to our portfolio, it’s because we’ve seen a chance to bring something new to the market in high growth, high-value segments.”

IHG CEO Keith Barr.

launch the voco™ brand. Surfers and the Gold Coast is a pure tourism and destination location and it was an immediate success in both business terms and the feedback we were receiving,” Roxborough says.

While many of the design elements are consistent, each property through the voco™ network retains its own individual character and charm.

IHG currently has 49 hotels operating under four brands in Australasia, including InterContinental, Crowne Plaza, voco™, Holiday Inn and Holiday Inn Express and has another 29 openings planned.

Along with voco™ Gold Coast and Kirkton Park Hunter Valley, other established properties include Dubai, and three in the UK including Oxford Thames, St John’s Solihull and St David’s Cardiff. Its ambitious expansion plans include new openings in Sydney Central with 301 rooms and at the Melbourne 380 tower with 252 rooms.

Other confirmed new openings include an existing 201-room property at Reading’s Madejski Stadium in UK, which will be converted to voco™ within four months following a transformation project by the end of 2019.

IHG also plans to open the biggest property yet under the brand. The voco™ Makkah in Mecca, Saudi Arabia, is scheduled to open in early 2020 and with

4,200 rooms, it will be one of the biggest hotels in the world. (The First World Hotel in Malaysia is reportedly the world’s biggest with 7,351 rooms).

The company also recently signed agreements to introduce voco™ hotels across Germany, Austria, Switzerland, Belgium and the Netherlands over the next 10 years.

“One of the newest additions to our brand portfolio, voco™, has had some great early success,” said IHG’s CEO Keith Barr.

“Whenever we add to our portfolio, it’s because we’ve seen a chance to bring something new to the market in high growth, high-value segments. I think we have an incredibly powerful portfolio of brands to be concentrating on now, but we will always keep listening to what our guests and owners tell us they want, and assessing any potential gaps in our offer.”

Meanwhile back at voco™ Gold Coast, a two year old girl climbs the stairs to check-in and the receptionist asks for her name.

“Bickies,” she replies, as another bag of shortbread is handed over. **[END]**



voco St Davids Cardiff



voco St Johns Solihull



Exterior, voco Gold Coast

voco™ GOLD COAST OVERVIEW

With 389 rooms, this refurbished property (formerly the Watermark building on the corner of Hamilton Street and Surfers Paradise Boulevard) is a functional, fun and slightly retro hotel which has proved a hit with the family holiday market.

The flagship property for the voco™ brand, it has set the standard for its rapid international expansion and first impressions are formed through a spacious, light-filled lobby which encompasses the reception desk, lobby lounge and a café/patisserie with some of the best quality pastries from the inhouse chefs. The yellow, blue and white décor works perfectly for a ‘surf and sand’ destination.

Just across from the Q1 tower, it’s a few minutes’ walk to the beach and around five minutes to the heart of Surfers Paradise and is right on the G-link tram line which runs from Broadbeach South to Helensvale.

Rooms are contemporary, fresh and bright with blue and yellow accents and all rooms were refurbished in late 2018 when the hotel rebranded. A second round of renovations were being carried out on the upper level suites in late 2019. Large windows give views of either the ocean to the east or the Gold Coast Hinterland to the west.

There are two pools, on the east and west side of the hotel and there’s a good-sized gym and the L’Aqua Day Spa and the F&B options are generating rave reviews from guests and locals.

Dining at Clifford’s Grill, Bar & Lounge is a highlight of a voco™ stay. Breakfast is served at Waves and the buffet offers the usual hot and cold dishes and there’s an omelette station.

The Social House bar, which fronts onto Surfers Paradise Boulevard, has a retro vibe with large black-and-white images of the Gold Coast in the 1950s and some vintage bar posters adding to the atmosphere. **[END]**



Ref//FH006035

ACTIVATED DA APPROVAL FOR ECO-TOURISM RESORT DEVELOPMENT IN BELLINGEN

Offered exclusively by ResortBrokers is the rare opportunity to acquire this spectacular 165 acre land parcel, with an activated DA in place for an eco-tourism development. Currently this is the only eco-resort development approved under the Local Council's LEP.

Located in the Bellingen Valley, 3.8km's from the Pacific Highway, and a short 20kms from Coffs Harbour, this property is within reach of World Heritage Rain Forests and some of the mid-north coast's finest beaches.

DA approval has been activated for 18 x two-bedroom cabins and a large conference centre to be built as the main feature of this eco-tourism resort.

You will be acquiring the only eco-tourism resort development approved in the Bellingen Valley to date. The potential (STCA) is for up to 40 cabins, conference centre, wedding venue, outdoor natural amphitheater and much more. All documentation including development consent, approved plans and reports, together with a preliminary proposal for further development are available to the developer with the ability to see this major project completed.

- › Activated DA for 18 cabins and conference centre
- › 165 acre greenfield development site
- › Eco-tourism resort approved
- › Approved wedding venue
- › Large natural amphitheatre
- › 3.8kms from Pacific Highway
- › Spectacular visual aspects from rolling foot hills
- › Massive potential for glamping

PRICE GUIDE: \$1,850,000



JASON VOGLER
BROKER

+61 427 431 213
jasonv@resortbrokers.com.au



BELLINGEN



Ref//FH006004

PRIME POSITION WITH NO COMPETITION - THE ONLY PUB IN TOWN!

Prime position, proven performance and upside potential. This is the only pub in town, providing the perfect combination of a successful business with a great lifestyle.

Built just over 100 years ago, this historic pub is in a prime position and is the only hotel in town. It offers huge upside and is a popular watering hole for both locals and travellers.

Currently run by a couple with the assistance of two casual chefs, kitchen hand and six casual hotel attendants. The hotel has 15 EGMS, keno and a public bar. Upstairs are 11 operational hotel-style accommodation rooms with two amenities rooms.

It also offers counter meals and is very popular for dining with the general public and locals.

The manager's residence is well suited to a working couple with one bedroom, one bathroom, lounge and office.

This is an opportunity to make some real money in a busy country pub offering good food, beer and hospitality.

11

Rooms

1

Bed

1

Bath

Manager's Residence

- › Great opportunity for upside
- › Opportunity to incorporate bigger bottle shop (more turnover more profit)
- › Easily run by a couple as is now
- › Upgrade the pokies and improve the income
- › Only pub in town - no competition
- › 11 hotel style lettable rooms, with two amenities
- › General Qld Hotel licence
- › Large corner block 1,200 sqm metres
- › Great inspection

NET PROFIT: \$453,676

PRICE: \$2,400,000 PLUS SAV (APPROX \$100,000)

LINDSAY COOPER
BROKER

+61 418 711 047
lindsay@resortbrokers.com.au



BLACKBUTT



Ref//LH006083



NEAR NEW HOTEL WITH A LONG LEASE IN GRIFFITH, NSW

Offered exclusively by ResortBrokers is the leasehold interest of Quest Griffith. The property comprises 68 keys made up of studio, one, two and three bedroom apartments. Other property features include conference facilities, on-site car parking and a BBQ terrace. Built in 2016 the building is near new with no further investment required.

Griffith is a major regional city located in the north-western part of the Riverina region of New South Wales. Quest Griffith operates at a 74% occupancy with clientele largely coming from the corporate market. There are no other corporate hotel brands in Griffith, which is a huge draw card for an incoming purchaser. With a catchment population of 60,000, Griffith is the regional service centre for the vast Murrumbidgee Irrigation Area, one of the most productive agricultural regions in Australia. Griffith is also home to the Riverina's largest employer, the Baiada Group (poultry processor). Local wineries include De Bortoli wines, popular with the weekend market.

With a 27 year lease and upside for a new purchaser in a growth region, this is a great opportunity to enter the Quest network.

68

Apartments

27

Years

- › Benefit of being the only corporate hotel brand in Griffith
- › 68 serviced apartments built in 2016
- › Long 27 year lease with one owner and market rent
- › Direct daily flight Sydney and Melbourne
- › Nominated for Quest Franchise of the Year NSW FY18 and FY19
- › Part of the Quest Apartment Hotels group
- › Walking distance to all amenities in central Griffith
- › Growth region with upside in occupancy and room rate

NET PROFIT: \$808,623

TURNOVER: \$3,532,283

PRICE: \$3,295,000


DAMON LUNARDELLO
BROKER

+61 403 730 071
damon@resortbrokers.com.au



CHRIS KELLY
BROKER

+61 431 055 221
chris@resortbrokers.com.au



GRIFFITH



Ref//FH006032

AWARD-WINNING LUXURY ECO RESORT WITH EXCITING DEVELOPMENT OPPORTUNITY

A truly unique offering with multiple lifestyle, development and investment scenarios available. The Bower at Broulee has been nurtured and developed over a 25-year period and is highly successful in its targeted market. The new owner of this magnificent nature resort will not only benefit from the established income stream generated by the existing well-established business, but also have the opportunity to scale up and expand through the approved DA.

The natural beauty of the property has been retained and requires minimal maintenance. This peaceful, natural environment is what The Bower guests appreciate and admire. The Bower at Broulee is strategically located between the key markets of Sydney, Canberra and Melbourne. Located on the coastal tourist route between Batemans Bay and Moruya, and just minutes from the regional airport with services to Sydney three times daily and connecting flights to Melbourne.

Two possibilities can be tailor-made for prospective purchasers. **Option 1.** Successful going concern incorporating five luxury units (business plus freehold). **Option 2.** Includes Option 1 plus the balance of the land with significant development approval for expansion.

5

Villas

1

Bed

1

Bath
Manager's Residence

- › DA for subdivision and major expansion
- › Five luxury villas and DA for 61 more suites/units
- › Massive development opportunities STCA
- › Zoning - eco tourism approved
- › Long term OPTUS lease for communications tower provides a passive return
- › Natural, peaceful and relaxing lifestyle
- › Experienced staff to assist with transition
- › One of the most exclusive couples retreats on the South Coast of NSW

EXPRESSIONS OF INTEREST



RUSSELL ROGERS
BROKER

+61 416 166 909
russell@resortbrokers.com.au



BROULEE



* Photos are indicative only and not of actual complex being sold

MODERN BUSINESS-ONLY TOWNHOUSE COMPLEX WITH LIMITED CARETAKING

Situated in the outer north-west of Brisbane in a tranquil and leafy spot, this townhouse complex offers an excellent combination of high investor profile, a very manageable caretaking workload and no requirement to buy a unit or reside onsite.

These business-only management rights are extremely popular and this will not last, so enquire now if you are interested or it will be too late!

28 **25** **25**

Townhouses Letting Years

- › Business-only management rights with no requirement to buy a unit or reside onsite
- › High investor profile to maximise the income
- › No onsite office or office hours allowing fantastic flexibility
- › Strong local letting demand providing excellent tenant base

NET PROFIT: \$90,000

PRICE: \$450,000



GARETH CLOSTER
BROKER

+61 423 182 766
gareth@resortbrokers.com.au



BRISBANE



Ref// LH006087



OPPORTUNISTIC TIME TO ENTER THE ST KILDA MARKET

Comprising 56 keys, Quest St Kilda Bayside is positioned in a brilliant location in the inner city suburb of St Kilda, Victoria. Property features include an outdoor solar heated swimming pool and BBQ area, gymnasium and undercover car parking. Located just 5 kilometres south-east of the Melbourne CBD, the hotel has everything at its doorstep including Acland and Fitzroy Streets, St Kilda Pier and Luna Park.

Running at 79% occupancy for FY18/19, Quest St Kilda Bayside enjoys a good mix of corporate and leisure guests. This is a fantastic opportunity to join the Quest family in Melbourne.

56

Apartments

- › Two main competitors in St Kilda recently closed in 2019 (371 rooms)
- › Central location in St Kilda, walking distance to Luna Park, St Kilda Pier and Palais Theatre
- › St Kilda foreshore project to commence in 2020
- › Part of the Quest Apartment Hotels group
- › Solid forward bookings

NET PROFIT: \$465,995

PRICE: \$1,817,000



DAMON LUNARDELLO
BROKER

+61 403 730 071
damon@resortbrokers.com.au



ST KILDA

Villa Sandari

[FABULOUS • FRESH • FRIENDLY]



Planning a holiday in Bali?

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.

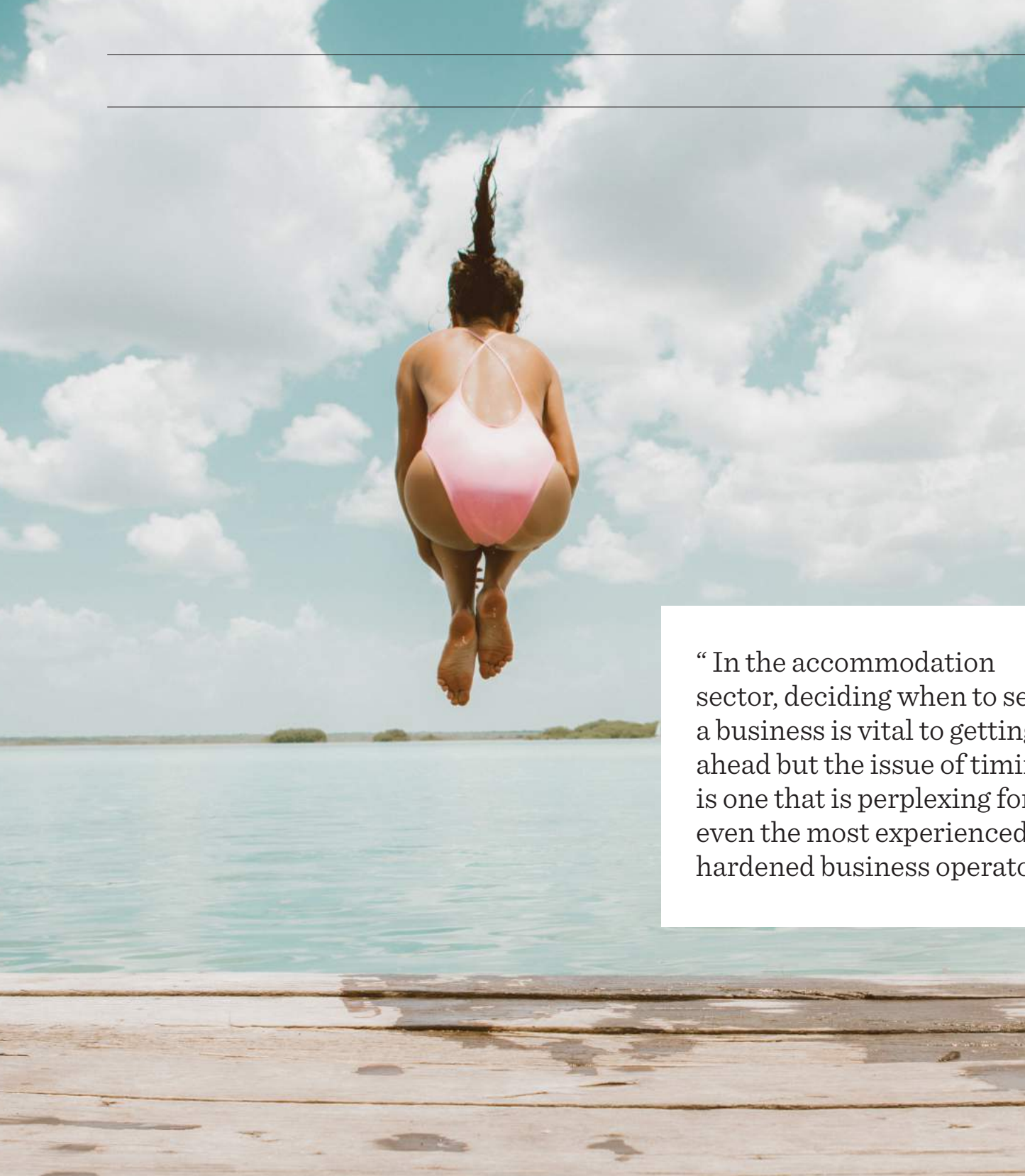
The villa consists of three luxury king ensuited bedrooms, a private pool and modern kitchen. It is fully staffed with a full time house attendant.

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



“In the accommodation sector, deciding when to sell a business is vital to getting ahead but the issue of timing is one that is perplexing for even the most experienced and hardened business operators.”

THE IMPORTANCE OF TIMING WHEN SELLING



We are most certainly living in uncertain times when it comes to the Australian economy.

Depending on which newspaper or news website you read, the cheerleaders say everything's going great and the doomsayers reckon we're headed for our first recession in around 30 years.

On the one hand, official interest rates have hit the lowest in our country's history which indicates the Reserve Bank of Australia (RBA) thinks the economy needs a serious jolt, but our jobless rate recently dipped lower. These mixed signals have the experts at odds over where we're at, and what's ahead of us, and this can cloud our decision making when it comes to business.

In the accommodation sector, deciding when to sell a business is vital to getting ahead but the issue of timing is one that is perplexing for even the most experienced and hardened business operators.

One of the key things we've learned in more than three decades in the industry is that the clever operators have an exit strategy in mind from the day they settle on their business and they largely ignore the white noise that is generated by macroeconomic debate in the media.

Of course, we need to be across what's happening out there as factors like interest rates, unemployment figures, currency rates and tax reform all have an impact on our day to day and business lives.

When the economy is ticking over nicely, there is a tendency for accommodation industry operators to think the good times will roll on (history teaches us that this is cyclical) and, similarly, when the market is going backwards there is a tendency to hold on and hope things will pick up again, especially if P&L figures are down.

It's totally understandable to take a passive approach in both scenarios but it could also be the perfect catalyst to move onto the next opportunity.

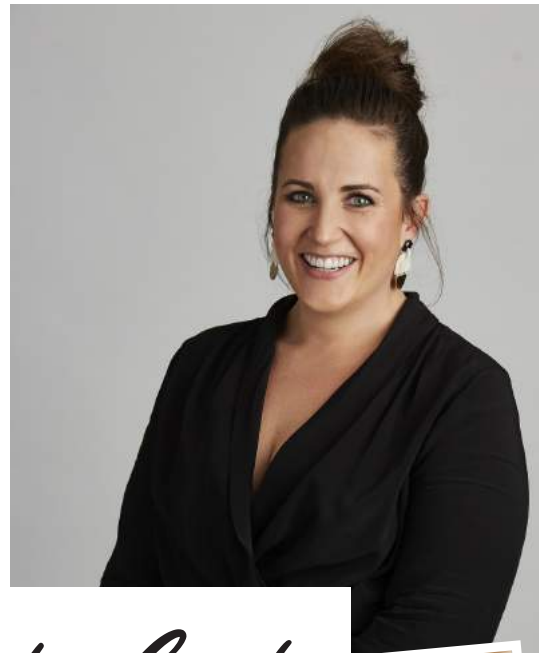
Sometimes, it can be a false economy expending energy and time trying to squeeze every last penny to boost the numbers and this effort could be put towards a new opportunity that you are excited about.

This is where brave decisions need to be made while considering the economic drivers behind the accommodation industry for the next 12 to 18 months. Also a different location or a different type of business might be more in-demand or simply a better fit.

Remember the excitement you felt when you first took over your business? That feeling you get when you wake up in the morning and look forward to the working day ahead?

That's where accommodation professionals need to ask themselves: "do I have the passion to keep pushing this business forward?"

This is another major consideration when considering whether it's the right time to sell. We've seen this happen many times over the years. An operator feels a bit stale, and that does affect the ability to drive a business forward, and a fresh start somewhere new and different lights the



Trudy Crooks

MANAGING DIRECTOR



fuse for a successful new venture.

We're also probably all a little guilty of "looking through the rear view mirror". Many people often look back and think they wished they sold while other deals are being done. Obviously we can't go back in time and change our decisions, but we can take a good look at where we are now and what we need to do in the present.

If you're thinking now might be the time to sell your business, based on the above considerations, get in touch with us. So far in this financial year, we have had strong interest from buyers and in the first quarter of this financial year we finalised 47 settlements for a total of \$142 million in sales.

Our two biggest months for enquiries are traditionally August and February, so if you are thinking of selling it might be a good idea to get your property on the market before Christmas.

And, as always, get in touch with us if you want to find out where the market is at, and what your place may be worth. We'll more than likely also have another one on our books that might be perfect for you! **[END]**



NOTHING STAYS THE SAME

How to deal with changes to the body corporate assignment process.

So you've found the management rights business that's perfect for you, agreed sale terms, completed your due diligence, obtained finance and now it's onto the next step – obtaining the consent of the body corporate.

Not so long ago, gaining management rights assignment approval was a tick-a-box move which was generally considered a formality ahead of final settlement. Quite simply, that's now changed.

Body corporate committees are now increasingly scrutinising the credentials and experience of incoming operators, usually on the advice of their lawyers, and they have every legal right to do so and we respect that.

What this means is that the management rights assignment process is taking longer, sometimes much longer, than it did in the past and it's not unusual for this to take up to 60 days or more. This is the new normal.

It's also important to understand that although it

appears "tougher" to get assignment approval as a buyer, this is not always the case especially if you are well prepared for this stage of the deal.

And also remember, it's still very rare for a body corporate to reject a potential purchaser because it's not happy with their suitability if they have met some very basic minimum requirements that most bodies corporate, in most instances, will be insisting buyers to have completed.

SO LET'S LOOK AT HOW WE CAN MAKE THIS GO SMOOTHLY

What will the body corporate be looking for when assessing me?

Although it is not compulsory, you will very likely need to complete a questionnaire or have an interview with the body corporate, or both.

The interview itself can be a very informal cup of tea or as formal as a meeting, similar to a job interview.



Nathan Eades

BROKER_BRISBANE

THIS IS WHAT THEY'LL BE LOOKING FOR:

- **Experience** - have you run a management rights business before?
- **Competence** - can you demonstrate your suitability, even if you haven't run a similar business before?
- **Qualifications** - have you completed relevant industry courses?
- **Professionalism** - will you be able to establish good relationships with owners?

SO WHAT DO I NEED TO DO TO SEAL THE DEAL?

Legally, you will need your Deed of Assignment which binds the proposed buyer, current manager and body corporate as a party. The body corporate is also entitled to ask for some, or all, of the below:

- **References** - at least two personal and two business references

- **Evidence of previous experience** - if you have run a management rights business before, obtain a reference from your former body corporate manager
- **Business plan** - develop this ahead of a potential meeting with the body corporate as it shows you understand how to run a management rights business
- **Police checks** - increasingly, committees are asking for a police check as part of the assignment process so it is worth obtaining one in advance
- **Financial standing** - obtain a statement of assets and liabilities through your accountant handling due diligence. They can include this in their fees
- **ARAMA Course** - the Australian Resident Accommodation Managers Association is the only body that represents the interest of management rights owners and having a certificate that you have completed their Management Right Induction Training Program (MRITP) is very highly regarded
- **BCCCM Course** - this is a free accreditation in Queensland from the Office of the Commissioner for Body Corporate and Community Management and can be completed online. This is also becoming a minimum requirement by some, if not all Body Corporate Committees

Being prepared and having completed these items early in the buying process demonstrates you are prepared to arm yourself with the necessary skills to become a great onsite manager.

WHAT IS THE TIME FRAME TO OBTAIN BODY CORPORATE APPROVAL?

Once it has the above information it has up to 30 days to decide. It can be a good idea to ask the vendor to give you an introduction to the Body Corporate Committee ahead of the assignment. If you make a good impression, it could help the transition. *(go to page 54 ...)*

- It usually takes around 30 - 60 days to settle from when the finance condition of the contract is satisfied and it is generally deemed unconditional
- It's not unusual for the process to go up to 90 days particularly if the buyer hasn't prepared themselves with the necessary qualifications and training
- Make sure you have a realistic time frame on settlement. Don't try to rush the process by putting pressure on the body corporate over time frames ... it won't speed things up!

WHAT DOES THE VENDOR NEED TO DO?

If your relationship with the body corporate is good, approach them and tell them you intend to sell and ask if there is anything that you can do to help the process run smoothly. Ask the question: what can I do to help with the transition to the new purchaser/operator?

“Although it appears ‘tougher’ to get assignment approval as a buyer, this is not always the case especially if you are well prepared for this stage of the deal.”

Ask your body corporate manager if they plan to engage a body corporate solicitor with the assignment process and, if so, we can recommend some industry specialists who understand and specialise in these processes. This way we can help save the vendor and body corporate time and money.

FINAL TAKEAWAY

Make sure you're well prepared, flexible and be willing to work with the body corporate. And most of all, if you've engaged a great broker, they will have qualified the buyer if they are willing to do what it takes to demonstrate they are prepared, trained and qualified to be a great manager in a great industry! As always, if you need help or advice with any of the above, get in touch with us and we'll talk you through it. **[END]**

NEWCASTLE &

How the former steel city transitioned into an economic hotspot



Jacqueline Featherby

BROKER_CENTRAL NSW

Back in 1998, when BHP closed its steelmaking operation in Newcastle there was widespread shock and disbelief with predictions that Australia's largest regional city would surely wither and die and possibly take the inland Hunter Valley region down with it.

Fast forward just over 20 years and Newcastle is the furthest thing from a “ghost town” with a GDP that's greater than Tasmania and only outstripped by the larger state capital cities.

So what actually happened? There

was a brief lull as the reality of the BHP closure actually kicked in (many locals hoped and believed another company would swoop in and take over the operations) but the Newcastle and Hunter region showed its resilience by rolling up its sleeves and diversifying its economy.

As a snapshot of where we're at today: there are 35 new property developments underway in Newcastle City, with a really healthy mix of large residential and commercial properties in the pipeline, which indicates that business confidence is high.



THE HUNTER VALLEY



The cranes in the sky tell the story and all around the port area and, across the board, all the different tiers within the accommodation industry in this area are benefiting from this. This includes the small motels, suburban operations, larger hotels and serviced apartments.

Here's another anecdote. Up until 2017, Quest Apartment Hotels had just the one property in the Newcastle CBD and it simply could not cope with the demand. When it opened Quest Newcastle West, literally just a few blocks away, they were swamped from day one and even now they both run at really high occupancy right next to each other.

In the past few years, there has been more than \$1 billion of development approval through the City Council which is all part of the Newcastle Urban Renewal Strategy

which is designed to transform it into an innovative regional business hub.

This is a genuine positive story but it does leave me personally with a serious problem. With all this investment and people jumping on the bandwagon, I simply don't have enough accommodation properties to meet the demand for people wanting to buy into hotels and motels!

Although the Hunter Valley is a much different market in many ways to Newcastle, it's the same issue out there and all this infrastructure investment is helping to drive the economy thanks to a bit of a knock on effect because of its proximity.

Businesses are looking to invest



here, and a lot of that may have to do with affordability issues in Sydney, and why not? We have some of the best surf beaches in the world and a vibrant and walkable city centre with heritage listed properties creating a unique blend of a cosmopolitan retail and café experience, set against a historic backdrop.

The Hunter Valley has really

diversified its economy over the years and it's underpinned by agriculture, tourism and viticulture along with the equine industry.

(What a lot of people don't know is The Hunter is one of only three equine centres of excellence globally, and the equine industry in the region generates around \$2.5 billion in exports annually.)

However, when I've been out on the road, the accommodation operators say most of their business still comes from tourism and the mining industry which is making a remarkable comeback in this part of the world.

In the last decade or so there have been some major coal mine closures, with the inevitable loss of jobs especially in places like Cessnock, and people have been worried about money and employment.

But the Hunter region has nine mining projects in the pipeline which will deliver over \$1.5 billion in investment and maintain, or create, over 3,400 jobs. As word spreads, I'm getting a lot of serious enquiries from people wanting to get into the accommodation industry to tap into this new mining boom.

The Urban Taskforce, the peak industry body representing property development in Australia, recognises the potential in the Hunter and recently announced it was establishing a Hunter and Newcastle Chapter.

This is what its CEO Chris Johnson says: "The Urban Taskforce believes that development in Newcastle and the Hunter is very important for the

economic output of the region.

"With the federal government encouraging more growth outside the capital cities it would seem that Newcastle is an ideal centre to accommodate this growth. Ultimately a very fast train connection between Newcastle and Sydney will ensure the economies of both cities are connected for the benefit of both cities."

A fast train between Sydney and Newcastle will really drive tourism numbers and right now, the Hunter Valley accommodation operators are into 'wedding season' which is a really lucrative and busy time of the year.

The H Boutique Hotel in Pokolbin, for example, is going gangbusters and their accommodation is almost always booked out as they take on loads of weddings and, like the rest of the

"There are 35 new property developments underway in Newcastle City, with a really healthy mix of large residential and commercial properties in the pipeline, which indicates that business confidence is high."

region, they're really making the most of the music and wine festivals that are springing up all over the place.

These festivals, like the Lovedale Long Lunch, have been driving demand for accommodation in the Hunter Valley and they always fill the hotels, motels and resorts and why not?

During the summer months, there's a major event or festival going on somewhere and obviously word has spread about the Hunter Valley as one of the music world's greats will perform here as part of his farewell tour.

Elton John's Farewell Yellow Brick Road Australian Tour will see him take a bow after an incredible career. He's doing two nights live at Hope Estate in January in perhaps one of the biggest events to ever happen here. There's also going to be A-ha (remember "Take On Me"?), Rick Astley (Never Gonna Give You Up) and Pseudo Echo (Funky Town) in February at Bimbadgen Winery.

I think I better go online and see if there are any tickets left! **[END]**





RISE OF THE *Regions*

The big story over the past three to four months has been the activity in regional Australia with some big deals being settled or listed from Mackay in north Queensland, to Bathurst in the central west of NSW, EchUCA Moama in the Riverina district and the Gold Coast and northern NSW which is undergoing something of a resurgence. **#WeAreEverywhere.**

MACKAY MARINA HOTEL

One of Mackay's leading accommodation properties has been sold with the Mackay Marina Hotel changing hands for nearly \$10 million.

The property is Mackay's only hotel with marina views overlooking the Coral Sea and the eight level, 79-suite property is regularly rated as one of the best in the region.

The sale of the freehold going concern included an adjoining 1,412 square metre site, which has development approval for a further 120 rooms.

The hotel occupies 6,407 square metres of prime waterfront land and the adjoining development site is also on the waterfront and is currently used to erect a large events marquee for nine months of the year.

The hotel was purchased by Mandala Asset Solutions through the Trinity Accommodation Regional Hospitality Fund (TARHF). Mandala specialises in regional accommodation investments and the Mackay purchase adds to its portfolio of 15 properties in regional Australia. It has \$43 million in assets under management.

"We're always on the lookout for quality properties in regional Australia and this is definitely one of the best

properties in Mackay," said Mandala Asset Solutions Principal John Zeckendorf.

"I know the region has endured some tough economic times of late, but we see a definite upside in Mackay. Even without mining it is a big regional centre with a population of around 113,000," Mr Zeckendorf said.

Mr Zeckendorf says the Mackay Marina Hotel fits in with his proven strategy which is to invest in income-producing regional accommodation-driven assets with operational and property upside.

Built in 2005, the Mackay Marina Hotel is located in Mackay's popular marine, tourism and leisure hub which features a variety of shops, bars and restaurants on the waterfront promenade.

BATHURST GOLDFIELDS

It features an address which is synonymous with motor racing on Conrod Straight and the multipurpose Bathurst Goldfields venue has sold for \$7.9 million, just a week out from the premier V8 Supercars event in Australia.

Bathurst Goldfields is an accommodation, education centre and functions business set on 11 hectares

Top left to bottom right:
Mackay Marina Hotel, pool view. Moama on Murray - Cabins, Bathurst Goldfields - Motel Component.



Left to right: Bathurst Goldfields, Moama on Murray poolside.

of freehold bushland on the slopes of Bathurst's Mt Panorama.

The new owners, Peter and Theresa Coyle, settled on the property ahead of the start of one of Australia's biggest motor sports events, the Bathurst 1000, in October.

"People said we were crazy to take this on with the Bathurst 1000 looming but we thought it was the perfect time," Mr Coyle said.

The new owners are from Bundaberg and have extensive business experience having owned a service station for 17 years and a local supermarket for the past 14 years.

The Bathurst Goldfields was sold by private treaty exclusively by ResortBrokers on behalf of Debbie Campbell and included the large land holding and all the buildings and associated businesses on the prime site.

Along with its prime Mt Panorama location, the heritage-inspired property has a wide range of accommodation for up to 300 people, extensive conference, wedding and function venues and amenities, commercial catering facilities, a fully-licensed bar, accredited educational programs, tours and a souvenir shop.

At the heart of the education programs is a replica 1850s Goldfields Village which brings in 22,000 students each year to take part in an authentic gold rush experience.

MOAMA ON MURRAY

For the first time, a highly awarded resort with two and a half kilometres of Murray River frontage has hit the market with a price tag of \$15.5 million.

The Moama on Murray Resort has been owned and operated by its developer John Nunan since it was built and the freehold going concern is the Echuca Moama region's most awarded accommodation venue for up to 500 people.

Located on 34 hectares of native Australian bushland, and surrounded by the iconic Murray River, Moama on Murray Resort is one of the area's largest tourist facilities.

The property also has future development potential with DA approval for another 71 sites, with infrastructure in place for an additional 90 sites on top. That would result in the potential for the resort to hold a total of 290 sites. ResortBrokers is the exclusive agent and the campaign is being managed by Tim Crooks and managing director Trudy Crooks.

The resort's accommodation options include 117 self-contained one, two and three bedroom villas and a unique "glamping" option where guests can stay in one of 12 yurts, a traditional Mongolian round tent, each of which features a jacuzzi.

The Moama on Murray Resort is the winner of multiple industry awards including the prestigious Australian

Tourism Awards and NSW Tourism Awards in 2015, 2016 and 2017 in the standard accommodation category.

It has an extensive range of facilities including two swimming pools, two tennis courts, canoe hire, mini golf and a petting zoo, among others.

The resort is complemented by four function venues which attract weddings, conferences and events providing additional income opportunities by catering for between 40 and 500 people.

GOLD COAST GOES BALLISTIC

The southern Gold Coast and Tweed-Byron region has emerged as Australia's hotspot for management rights purchases with an "unprecedented" levels of sales and enquiries.

In just the first two months of the 2019 financial year, almost \$10 million in management rights businesses were settled across eight separate transactions in the region as buyers, especially from Sydney and Melbourne, chased their "sea or tree change" business.

A further 14 management rights deals were either agreed or under contract for southern Gold Coast and Tweed-Byron with ResortBrokers.

ResortBrokers' southern Gold Coast specialist Todd Warner said that since the federal election in May and the start of the new financial year, the volume



of enquiries for management rights businesses has reached record levels.

"There seems to be so much confidence in investing in the southern Gold Coast and the Tweed-Byron Bay area all of a sudden and the levels of enquiries and actual completed sales has been unprecedented," Mr Warner said.

"What people are chasing on this patch of coastline is the incredible beaches, growth opportunities and the accessibility of Gold Coast International Airport which is great for both local and overseas tourism," he said.

"We have a great mixture of experienced operators seeing the value in the region, as well as some high quality first timers looking for that sea or tree change business as an opportunity to move up and cash in from the Sydney and Melbourne property markets," Mr Warner said.

"It's beach side business versus the boardroom and high net passive investment for some of the larger syndication complexes," he said.

The sales prices for these management rights businesses have varied between \$350,000 to \$2.8 million. **[END]**

The southern Gold Coast and Tweed-Byron region has emerged as Australia's hotspot for management rights purchases with an unprecedented levels of sales and enquiries.



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NEW KIDS ON

the



CHRIS KELLY_BROKER
REGIONAL NSW

"As a former small business owner, I know how to communicate effectively with other small business owners thanks to my own diverse background. The experiences I've had in my own businesses have taught me motivation and discipline and I am genuinely very excited about representing ResortBrokers and helping clients across rural and regional NSW."

With one of the largest "patches" to cover in the ResortBrokers national network, Chris Kelly is well aware of the kilometres he's going to be putting on his car as he hits the road in the central west of NSW.

Based in Bathurst, Chris will be our man covering everywhere from Lithgow to Griffith and out to Dubbo and beyond in the caravan park and motel sector and his local knowledge combined with proven success in real estate and business development means there's no better fit for this job.

For the past five years, Chris ran his own pasture-raised pig farm where he managed all aspects of the business – from farm work to business development and sales, as

At ResortBrokers, we're always on the lookout for the very best and recently we've welcomed two newcomers to the team who both bring a diverse business background with a real focus on providing buyers and sellers with the highest level of service. Meet Chris Kelly and Jessie Shi.

well as promotions and speaking at industry events. Crack Willow Farm gained national recognition for its high quality and won a Delicious Magazine Produce Award under his guidance.

"One of the great things I took out of running that business was the importance of networking and building strong relationships with people. This is at the core of any business and this is my first priority as I travel around and meet the operators in the accommodation industry," Chris says.

After completing his Bachelor of Business degree, Chris spent six years as an equipment finance broker with Moody Kiddell and from there he moved into real estate in Newcastle.

Throughout his working career, he's also held senior roles in the hospitality industry, managing licensed venues in Sydney and Newcastle.

"My extended family currently own licensed venues across the Central West and Blue Mountains, and as such I have a natural interest and good grasp of the dynamics of the hospitality market.

"It's now time for me to put all my client-focussed business knowledge and experience together and help people in the accommodation industry achieve their goals and dreams."

Block



JESSIE SHI_BROKER
BRISBANE

"Making the switch from the corporate world into management rights is a considerable jump and it's given me the skills and experience to really help buyers and sellers make the right decisions and get them on the path to business success."

F

or the past three years, Jessie Shi has owned and operated her own management rights business, a 46-unit apartment complex in the Brisbane CBD.

Jessie's management rights experience means she understands, perhaps better than most, what it's like to run an accommodation business and the processes involved in buying and selling one.

With the completion of her MBA and Bachelor of Commerce degree, combined with a successful corporate background as a business development and key account manager for a global food and beverage company looking after the export market across the Asia Pacific region, Jessie Shi will bolster our high-

performing Brisbane management rights team.

Fluent in Mandarin, she will also be taking good care of our buyers and vendors from Asian countries. With her extensive business experience throughout the region, Jessie is well equipped to deal with the subtleties of social and cultural differences among Asian countries. She has also demonstrated the ability to build and maintain long-term business relationships with stakeholders from various countries and sectors.

"What I've learned is that it is important to always have on-time open communication with all parties involved in the business transaction. A good broker strikes the right balance between getting the best deal and keeping realistic expectations. And you have to deliver on your promises," Jessie says.

"I'm really looking forward to sharing my knowledge and experience to help people make a success in their business."

With her business development experiences across Asia Pacific and proven real estate and management rights skills, Jessie is the go-to broker for anyone in the accommodation industry. Within the space of just two weeks, Jessie secured a number of new listings which confirmed she is ready to make her mark. **[END]**



VALUE

I WANT VALUE... BUT WHAT DO I ACTUALLY WANT?

WORDS_MIKE PHIPPS

“Value: A quality or idea that is considered important. The word value comes from the Latin Valere, which means: Be worth. Value is defined as the worth, usefulness or importance of someone or something.” - Courtesy of Professor Google.

Value for money. I value our friendship. Value versus return. My personal values. Value of my personal wealth. Valuations. Loan to valuation ratio. Value of the dollar. Value of my time. Our corporate values.

Value, value, value... it's a blur but what does it really mean?

I'm prepared to have a crack but first, a caveat. Given that trying to discern value in its many forms is a bit like attempting to quantify the meaning of life (if anyone knows, call me please), I will confine my observations to management rights, motels and the like.

Let's start with the age-old misconception that price and value are somehow joined at the hip. They are not. It is true that the amount paid for a good or service may create some sense of value for a consumer but make no mistake, price is not the principle driver. A great example is the cost of, let's say, a legal due diligence report. Is the best value the cheapest quote that

fails to cover the bases or the dearest quote that ends up saving the buyer from possible bankruptcy? In my mind the value lies in the outcome and if El Cheapo Lawyers miss crucial matters that place a consumer at risk then, at whatever price, there is no value in the service. You get what you pay for and paying for something that doesn't do what it says on the box makes no sense. There is no value other than the illusion (delusion?) that a part of the process has been ticked.

I would argue that if there is any real link with value it lies in quality, not price.

In my mind the broader way in which we should be looking at value is inextricably linked to risk, quality and return. In our game the perception of value, as defined in the minds of buyers, is driven by numerous factors, some material and some imagined. There are those who would argue that the market drives value but what is the market if not the cohort of buyers who evaluate

opportunities and make investment decisions accordingly. Some will see value in a proven business being sold on a 6.5 times multiple while others will see value in lower multiples for higher risk struggling businesses with upside and the opportunity for higher capital growth. Neither buyer is wrong. It's just that both must understand the dynamic at play. The whole value/risk ratio gets out of kilter from time to time and that's when buyers come unstuck.

If we take the value concept one step further, we meet the elephant in the room. Yep, you guessed it, very very cheap debt. Our domestic interest rates are at record lows so even at quite high multiples the value equation, seen through the prism of return on equity, is absolutely compelling. It won't always be thus. At some point (don't ask me when) rates will start to go the other way and value will erode. The cost of debt has a positive impact when rates are low and a double whammy

when rates are high. As rates rise, less people feel comfortable borrowing and those who do have less money to play with, so demand suffers. In our game that's not just demand for the assets we sell, finance or otherwise advise, it's also demand from travellers who are in turn impacted. Basic economics tells us that price and demand move in concert so any fall in demand will have an inevitable impact on value.

I guess the point here is that value, risk, quality and return are inextricably linked, and we need to ensure we bear this in mind at all times. Value can be quickly eroded by changes in the availability of capital and the cost of debt together with roll-on impacts on demand. A prudent buyer or advisor will certainly take future probability into account when making investment decisions.

In closing, a few thoughts on retaining value. I've written about body corporate and landlord relationships and communication before, so let's focus on value as a mathematical outcome. In the somewhat esoteric world of economists and valuers, there lurks the concept of the net present value of future cash

In my mind the broader way in which we should be looking at value is inextricably linked to risk, quality and return. In our game the perception of value, as defined in the minds of buyers, is driven by numerous factors, some material and some imagined.

flows. Put simply, mainly because that's the only way I can, a future income has a value today. Put even more simply, your agreement top up or lease term extension has a real and tangible value. A 5x5 motel lease or a 25 year caretaking agreement is worth more than a 5x2 lease or 15

year agreements. Like any commercial arrangement or investment that makes you money, the longer you can lock in the income the more it's worth.

I reckon there's almost never any real value in cheap and cheerful. You get what you pay for and if you don't pay much you don't get much. The trick is to determine how much you want to pay and what you are prepared to accept. If you don't mind running out of oxygen at the top of Everest then surely the cheapest expedition will do. For me, a few extra bottles of air would be well worth a few more dollars spent.

That's value.

PS: If you are a business borrower here's some unsolicited advice. Take a leaf out of the residential property sector and use this historically benign interest rate environment to pay off debt and build a rate rise risk buffer. I shall refer to this in future as the RBARRRB ... there will be a test. **[END]**

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STOP READING THIS ARTICLE!

WORDS JOHN MAHONEY

Instead, go and check the option exercise dates in your management rights agreements and deeds of variation where you, or a previous manager, may have added a further option/s to the agreements.

I have in many previous articles reported instances of managers failing to exercise options in their management rights agreements. Unfortunately we are still seeing more and more instances of this occurring. I suspect it has much to do with many new managers not appreciating the importance of their agreements generally and more specifically not understanding how the options in agreements work.

Many managers wrongly think that topping up their agreements (the term the industry uses for amending an agreement to add another option) has the effect of exercising an existing option and somehow automatically extending the term. That is not so.

Very few options are “automatic”. Many require the option to be exercised by giving written notice before the end of the 10 year current term but many give a window of opportunity within which to exercise the option – typically between six and three months from the end of the term.

So I encourage all managers to go and look carefully at exactly what their agreements and deeds specify. Check to see what, if anything, your

lawyer told you when you purchased. Check to see how the notice must be given – most agreements will require written notice actually sent by post or hand delivery to the body corporate manager or secretary. Email may not be enough. Consult a lawyer now if you are in any doubt at all. Diarise the date/s and some earlier reminder dates in your calendar, mobile phone or wherever you can.

The consequences of not exercising an option by the due date can be dire. If an option is not exercised in accordance with the terms of the agreements, the agreements will expire at the end of the term, in which case the manager no longer has the right to conduct



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I encourage all managers to go and look carefully at exactly what their agreements and deeds specify. Check to see what, if anything, your lawyer told you when you purchased.

the caretaking and letting business for the scheme. In such a situation the only solution generally is for the manager to request the body corporate to enter into new agreements. However, depending on timing, it may be possible to adopt a simpler process at a general meeting. We have successfully devised and used a simpler procedure at the general meeting resulting in a lot less expense for the manager but the opportunities to do so are rare.

Problems can arise if, after the manager forgets to exercise an option, the body corporate exploits the opportunity and seeks to impose changes to the agreements against the manager's interests. Even worse, if there has been real conflict in the complex, the body corporate might seek to tender for and engage another contractor to conduct the business or do away with management rights altogether. We have seen this happen more than once in recent times.

To avoid this from happening, as suggested above, managers should ensure that they diarise all of the option extension dates to ensure that they do not lose the opportunity to renew the agreements. At the time of exercising an option, managers should ensure that the extension of the agreements is properly recorded in a document executed by the manager and the body corporate, as the documenting of the option being properly exercised and the body corporate's acknowledgment of that is something a subsequent buyer will want to see. We can of course assist you with that at the time. **[END]**



Hotel

Interiors

SCOOP A WIN AT GLOBAL TOURISM INNOVATION AWARDS



Gold Coast based interior design and fit-out company 'Hotel Interiors' recently took out the award for 'Most Outstanding Refurbishment and Fit-out Exponent for Australia in 2018', hosted at this year's prestigious Global Tourism Innovation Awards night.

The Global Tourism Innovation Awards assembled by the 9AM General Managers Daily News are presented across a number of categories and judged by industry professionals.

This year's awards ceremony was held at the London Courthouse Hotel in Soho, London on the 20th June. The awards paid tribute to those who have lifted and enhanced the industry through innovation and customer experience and heralded those who continue to push boundaries and challenge the status quo.

Hotel Interiors is one of the largest hotel and hospitality interior fit-out and refurbishment specialists in Australasia and the South Pacific rim. The group won the award following the fit-out of a number of prestigious hotels and

properties in Australia.

The evaluation methodology required the Global Awards Secretariat to apply the following test to the final selected candidate in each category: "Is this claimant the best performed, most innovative and most courageous in the category?"

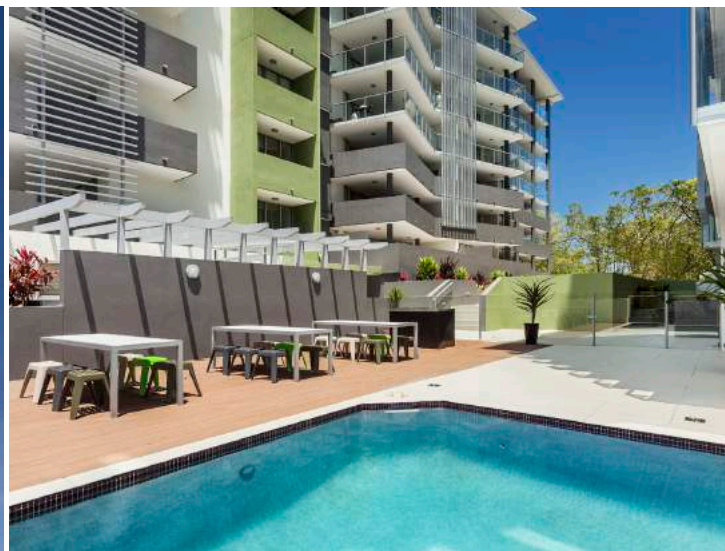
"Hotel Interiors is the innovative hotel interior designer in Australia and New Zealand," said the Chair of the Global Awards Secretariat Mr John Petrie-Smythe.

"Hotel Interiors is over the moon to be awarded 'The Most Outstanding Refurbishment and Fit-out Exponent in Australia for 2018'. We are really pleased that the hard work everyone at Hotel Interiors contributes has been recognised on an international platform," said Dennis Clark, founder and CEO of Hotel Interiors.

Mr Clark said whilst being called to receive an award in the presence of industry peers, the most satisfying part is passing the honour onto our valued clients and the pride they take in the finished product which is extremely rewarding and speaks volumes. **[END]**



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PERFECT TIME TO ENTER THE BRISBANE MARKET IN A PRIME LOCATION

Offered exclusively by ResortBrokers is the opportunity to purchase the leasehold interest of Quest Breakfast Creek in Brisbane. The property comprises 132 modern studio, one, two and three bedroom serviced apartments. Other property features include a gymnasium, conference facilities, outdoor swimming pool, BBQ area and on-site car parking.

Quest Breakfast Creek is located in Albion, an inner north-eastern suburb of Brisbane and sits directly opposite the famous Breakfast Creek Hotel. Conveniently only 4km from Brisbane CBD and 12km from Brisbane Airport, Quest Breakfast Creek is the perfect location for both corporate and leisure travellers.

Brisbane recorded a 7.2% increase in hotel rooms in 2018 resulting in reduced REVPAR and occupancies. Brisbane is now seeing the market start to bounce back from this supply increase. This is an opportunistic time to enter the Brisbane market.

132 **18.5**

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- › Projected growth forecast in the Brisbane market
- › Large property with 132 modern serviced apartments
- › Part of the Quest Apartment Hotels group
- › Quality product with new carpet and paint due by early 2020
- › 18.5 year lease with one landlord
- › Ample parking, conference facilities, pool and gymnasium
- › Close proximity to Brisbane CBD and Brisbane Airport
- › On-site cafe and opposite the Breakfast Creek Hotel

NET PROFIT: \$374,735

TURNOVER: \$4,502,713

PRICE: \$ 1,598,500



DAMON LUNARDELLO
BROKER

+61 403 730 071
damon@resortbrokers.com.au



NATHAN EADES
BROKER

+61 448 339 920
nathan@resortbrokers.com.au



ALBION



NSW AIRBNB LEGISLATION ALL GOOD NEWS!

WORDS_COL MYERS

The proposed short-term letting legislation soon to be introduced into NSW is good news for building managers, thanks to some great background work done by ARAMA and others.

The legislation is a three-pronged attack.

Firstly, the NSW Government will introduce a state-wide planning instrument that will apply to all short-term letting throughout the State.

Secondly, a mandatory Code of Conduct will be introduced.

Thirdly, Owners Corporations will be allowed to pass by-laws that prohibit short-term letting in units where the host is not present. (*go to page 68..*).

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1. STATE-WIDE PLANNING INSTRUMENT

Presently, there is no specific legislation relating to short-term rental accommodation which applies on a state-wide basis in NSW. It is regarded as an ancillary activity to residential use and only 11 councils in NSW even have a definition of what is short-term rental accommodation.

Short-term rental accommodation will now be defined as existing dwellings, normally used to provide accommodation on a commercial basis for periods of less than three months, with or without the host residing on the premises during that period. However, “Tourist and Visitor Accommodation” is specifically excluded from the definition. Tourist and Visitor Accommodation is defined to include backpacker accommodation, hotel or motel accommodation and serviced apartments.

The exclusion “serviced apartments” from the operation of the legislation was heavily pushed by ARAMA and is a win for the management rights industry.

As a consequence, management rights operators who provide short-term letting on behalf of owners are excluded from complying with the Code of Conduct (see below).

All other Airbnb style operators will be able to conduct short-term letting for 365 days a year, if (and only if) the host resides in the premises. Otherwise, in the Greater Sydney area, non hosted short-term letting will be allowed for up to 180 days per annum. Councils outside of the Greater Sydney area will be able to individually determine what period of time they will allow for non-hosted short-term rental accommodation in each year, provided the period cannot be less than 180 days.

When making the day calculation, any stay by a guest of more than 21 days is not counted.

Further restrictions apply to properties in non-hosted flood prone land or bushfire prone land.

2. CODE OF CONDUCT

The Code of Conduct will apply to online accommodation platforms, letting agents, hosts and guests and will be policed by the Office of Fair Trading. As previously mentioned, the Code of Conduct will not apply to management rights operators as serviced apartments are excluded from the operation of the legislation.

Hosts will need to inform guests before they book about the existence of the Code of Conduct and must have a copy of the Code on their website. Hosts will not be allowed to provide accommodation to a guest on the exclusion register and must keep records of guest stays for five years. Hosts must also notify guests of the complaint process if they receive a complaint.

Guests will be able to lodge complaints with the

Commissioner, and it has the power to apply penalties, including revoking the hosts ability to conduct short-term accommodation.

The number of guests allowed to stay in premises will be limited to the lesser of two persons per bedroom or 12 persons in total. Owners must install smoke alarms in each bedroom and entry doors must be openable from inside the dwelling without a key. A fire extinguisher and fire blanket are required in kitchens and there must also be an evacuation plan displayed.

Dwellings will not be able to be let for short-term rental accommodation to unrelated parties at the one time.

3. BY-LAWS

Under the new legislation, Owners Corporations will be permitted to pass by-laws that exclude short-term letting in their complex. On face value, this looks onerous but the threshold for passing such a by law is 75%, which in my view will be difficult to achieve. Even if passed, such a by-law cannot prevent short-term letting in a residential unit if the host resides in the premises.

Overall, I see that the proposed short-term letting legislation in NSW will be good for the management rights industry.

Building managers conducting short-term letting are excluded from compliance with the Code of Conduct but competing owners operating Airbnb style letting will now be more heavily regulated and will be required to ensure that their properties meet certain minimum safety requirements before being able to short-term let.

As previously mentioned, building managers have a lot to thank ARAMA for such an outcome. **[END]**





Greg James

BROKER _ GOLD COAST & NORTHERN NSW



He covers the Gold Coast and northern NSW, to Coffs Harbour in the south and west to Narrabri, and he's racked up close to \$20 million in sales in the first quarter alone. Meet surfing enthusiast and rugby tragic, Greg James.

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

I was working in the manufacturing housing estate industry and was referred to Ian Crooks to discuss our products. When I met Crooksy and Coop (Lindsay Cooper) at our factory, I struck up a good relationship with the lads. Due to some internal issues in that company, I called Crooksy to advise him of some issues we were having. He said 'you better come and have a chat with me', which I did and the rest is history. That was November 2107. I think I only got the job because I love rugby (although I'm not in love with the game right now after the recent World Cup).

WHAT DO YOU SPECIALISE IN, AND HOW IS THAT MARKET LOOKING RIGHT NOW?

I handle motels and caravan parks and the odd

management rights on the Gold Coast, south to Coffs Harbour and west to Narrabri. The market on the coast is very strong with northern NSW a very sought-after place to be. Unfortunately the drought is affecting the market in the western part of my zone, but the moteliers and park owners are resilient and once the rains come it will get back to normal fairly quickly.

WHAT WOULD YOU MARK AS YOUR BIGGEST ACHIEVEMENT TO DATE?

In life or at ResortBrokers? At ResortBrokers it was probably making it past the probation period! I'll be serious for a second here, just working in this industry, in this great place, is a dream come true. It's where I want to be.

WHAT IS THE TOUGHEST PART OF THE JOB?

I have to be nice here - parents don't let your sons or daughter grow up to be lawyers - and putting up with Crooksy about the 'All Blinks'.

WHAT MAKES YOU TICK? WHAT DO YOU DO ON A TYPICAL WEEKEND?

I love having a good time, with mates (and my wife included, of course) and people who know me understand that I'm not scared of having a beer. I try to get out as often as I can to go camping in my converted ambulance and this involves lots of surfing. Surfing trips down into my area (northern NSW) are always a gas. When I am at home on the Goldie, you'll find me at the Crabbie, the pub below Burleigh Surf Club. I want to get back into sailing at some stage, it's just trying to find the time.

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

Good question. I'm pretty suited to this job I reckon. If I wasn't at ResortBrokers, I probably would be back in my previous industry where I learnt business and that was in the marine industry, or maybe just on a boat bumming around. That would be pretty cool!

IF YOU COULD TIME MACHINE BACK 20 YEARS, WHAT WOULD YOU TELL A YOUNG GREG JAMES?

When your hair starts going grey, use Just For Men, because after it's grey you can't go back as your mates will rip on you too much. My favourite line has always been, "you only get one shot at this life, so make the most of it". That pretty much sums it up really. **[END]**



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.**

We have recently sold the lease of our motel. The timing and information provided by Des Fagg and ResortBrokers, in general, was of the highest standard. This is the second time we have engaged ResortBrokers as agents in the motel business. On both occasions, their professionalism and ease of contact made the sale process relatively simple and beneficial for us. We would not hesitate to make them our first port of call in the future.

KRIS HANSEN
COLLINSVILLE MOTEL



We recently listed our townhouse complex with Brent Staker from ResortBrokers. One of the reasons we chose Brent was due to his professional nature and hard working attitude. ResortBrokers have access to a larger number of buyers and we were confident they would find us a qualified buyer in a reasonable timeframe. Our expectations were met and we are very happy with the process, from start to finish. Thanks, Brent and the ResortBrokers team for your support and commitment to sell our Management Rights business for a great price.

DAMIEN WINDLE
NORTH LAKES VIEWS

After 18 years we decided to sell our freehold motel. Damien Loorham had laid the groundwork over a number of visits over the past two years, so when we put it on the market he was our natural choice. He was helpful, professional and guided us through the process (which at times was difficult and stressful). Nothing was too much trouble and his calm, friendly manner certainly was appreciated. We would highly recommend Damien and

FIONA & FRANK VAUGHAN
YARRA VALLEY MOTEL



Greg James was easy to talk to and easy to contact. Greg kept us up to speed throughout the process and provided a first class service. Would definitely recommend him to others about to embark on the tough journey of selling a motel. We were very happy with the whole process.

JAMES AND SUE BRADSHAW
PETER ALLEN MOTOR INN



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.



LEASEHOLD MOTEL
Cardwell, QLD



MANAGEMENT RIGHTS
Burleigh Heads, QLD



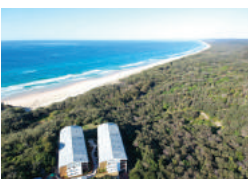
FREEHOLD HOTEL
Mackay, QLD



LEASEHOLD MOTEL
Seymoure, VIC



FREEHOLD MOTEL
Ballina, NSW



MANAGEMENT RIGHTS
Port Lookout, QLD



FREEHOLD MOTEL
Nambucca Heads, NSW



MANAGEMENT RIGHTS
Runcorn, QLD



LEASEHOLD MOTEL
Tin Can Bay, QLD



LEASEHOLD MOTEL
Collinsville, QLD



FREEHOLD MOTEL
Ceduna, SA



MANAGEMENT RIGHTS
Wynnum, QLD



FREEHOLD MOTEL
Maroochydore, QLD



MANAGEMENT RIGHTS
Varsity Lakes, QLD



MANAGEMENT RIGHTS
Newstead, QLD



LEASEHOLD MOTEL
Queanbeyan, QLD



MANAGEMENT RIGHTS
Coomera, QLD



FREEHOLD MOTEL
Bathurst, NSW



MANAGEMENT RIGHTS
Doolandella, QLD



FREEHOLD MOTEL
Lilydale, VIC



SERVICED APTS
Echuca, VIC



MANAGEMENT RIGHTS
Kawana Waters, QLD



LEASEHOLD MOTEL
Ararat, VIC



MANAGEMENT RIGHTS
Southport, QLD



FREEHOLD MOTEL
Port Pirie, SA



MANAGEMENT RIGHTS
Greenslopes, QLD



MANAGEMENT RIGHTS
Surfers Paradise, QLD



MANAGEMENT RIGHTS
Hamilton, QLD



OFF THE PLAN MR
Mermaid Beach, QLD



FREEHOLD MOTEL
Culburra Beach, NSW



MANAGEMENT RIGHTS
Lennox Head, QLD



FH BACKPACKERS
Childers, QLD



FREEHOLD MOTEL
Atherton, QLD



MANAGEMENT RIGHTS
Boondall, QLD



LEASEHOLD MOTEL
Horsham, VIC



RELIEF MANAGERS

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RAMON SPIDLA

**Motels, Resorts & Caravan Parks
Nationwide**

0402 255 078
rayann3010@hotmail.com

STEVE REYNOLDS

**Management Rights & Motels
Brisbane, Gold & Sunshine Coast**

0413 614 936
steve.managementrightsrelief@gmail.com

BARRY & LESLEY ROBERTS

**Motel
Nationwide**

0428 422 456
lez.baz@bigpond.com

LLEW & TRISHA POINTON

**Resort & Motels
Nationwide**

0400 035 359
llep@tpg.com.au

MARION & PETER KEULEN

**Caravan & holiday parks
Nationwide**

0411 865 905
marion_keulen@hotmail.com

MICHAEL STIRLING

**Management Rights, Resorts & Motels
QLD & NSW**

0437 455 865
stirling6298@yahoo.com

MICHAEL & CAROLYN GREALY

**Motels, Hotels & Caravan Parks
QLD, NSW & VIC**

0437 697 772
cmgrealy@optusnet.com.au

MIKE AND TERESA THOMSON

**Motels
Nationwide**

0419 174 221
info@mitemt.com.au

NANETTE MORTIMORE

**Management Rights
Brisbane**

0419 707 773
nanette.mortimore@gmail.com

PATRICIA LAVERTY

**Motels & Resorts
QLD, NSW & VIC**

0478 611 202
patricia_laverty@hotmail.com

PAUL & JANE HANSEN

**Caravan Park & Villa
QLD, NSW & VIC**

0438 877 932
happycamperparkmanagement@gmail.com

PETER & JANINE TEMPLETON

**Caravan Park & Motels
Nationwide**

0408 178 130
tempy7@bigpond.com

PHILLIP & SHARYN STALLMAN

**Motels
Nationwide**

0428 931 589
pjstal@bigpond.com

ROB & LYN KEEN

**Management Rights
QLD & NSW**

0406 884 343
roblynkeen@gmail.com

KAREN & PETER DEACON

**Motel Managers
VIC, SA, NSW**

0400 997 877
peterdeax@gmail.com

SALLY & EDWARD SHIRKE

**All Property Types
Nationwide**

0437 606 918
sshirkie@gmail.com

SHANE & JODIE ADAMSON

**Caravan Park
Queensland**

0427 155 399
info@safejourneyaustralia.com.au

SHANE & MADONNA ASHMAN

**Management Rights
NATIONWIDE**

0400 997 877
peterdeax@gmail.com

VICKI & WAYNE GOWLAND

**Management Rights & Motels
QLD, NSW & VIC**

0434 200 110
vickigowland@hotmail.com

YVONNE & GEORGE ARATO

**All Property Types
Nationwide**

0410 685 003
hgarato@bigpond.com

CHARLIE & JACKY

**Caravan Parks & Motels
QLD & NSW**

07 4622 3221
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BELINDA & DAVID GUSTASON

**All property types
QLD & NSW**

0403 219 562
gustafsondavid@hotmail.com

CARMEL MOLONEY & CHRIS BAILEY

**Motel
QLD - Gold & Sunshine Coast**

0400 483 291
c.m.j64@hotmail.com

CHRISTIAN CARBONE

**All Property Types
Nationwide**

0432 008 988
alisonandlinley@icloud.com

<p>JEFF MITCHELL & COLLEEN BARNES</p> <p>Hotel & Motels Nationwide 0418 728 493 jeff.colleen@bigpond.com.au</p>	<p>THE GOOD KNIGHTS</p> <p>Resorts, Motel & Management Rights Australia Wide, Overseas, East Coast Based 0412 005 537 julia@brightandbold.com.au</p>	<p>PAULINE & ROBERT DONALD</p> <p>Motels & Caravan Parks QLD & Northern NSW 0419 810 052 donalddhospitality@gmail.com</p>
<p>GARY & ROBYN LOAKES</p> <p>All Property Types Nationwide 0408 798 352 grrl21@bigpond.com</p>	<p>JIM & CARMEL RYAN</p> <p>Motels Australia & New Zealand 0437 404 079 muttley8@optusnet.com.au</p>	<p>JOHN & LESLEY GIBSON</p> <p>Motels Nationwide 0418 681 124 long.yard@bigpond.com</p>
<p>JOHN & SUSAN CONDE</p> <p>Motels QLD & NSW 0438 488 738 jnsmotelrelief@internode.on.net</p>	<p>KANE ANSELL & ROBYN HALL</p> <p>Motels South East QLD & Northern NSW 0416 016 614 info@businessbay6.com.au</p>	<p>KRISTY & LANCE BUTT</p> <p>Motels South East QLD 0428 902 878 nqpropertygroup@gmail.com</p>
<p>MARIA DELANGE</p> <p>Motel & Management Rights Central QLD 0425 732 569 mariajdl@bigpond.com</p>	<p>PAUL & ARLEENE MOORE</p> <p>Motel Managers QLD & NSW 0404 855 711 pfandammoore@live.com</p>	<p>PAUL ANTHONY KIRKPATRICK</p> <p>Motel, Resort & Hotel Nationwide 0419 675 671 paul.kirkpatrick@gmail.com</p>
<p>ANNIE & GARY MIEGEL</p> <p>Operations Managers Nationwide 0449 790 039 annieandgaz@hotmail.com</p>	<p>GARRY BAKER</p> <p>All Property Types Nationwide 0437 455 865 garrybaker7@hotmail.com</p>	<p>CHRIS CAMPBELL</p> <p>Motels & Management Rights South East QLD & Northern NSW 0449 957 414 cj.campbell@gmail.com</p>
<p>CHRISTOPHER HILLMAN</p> <p>Management Rights, Motels & Resorts QLD & NSW 0488 550 005 christopher.hillman@bigpond.com</p>	<p>COLIN & LARAINÉ FIELDS</p> <p>All Property Types QLD & NSW 0402 176 933 larainefields@gmail.com</p>	<p>ELIZABETH GRIMM</p> <p>Management Rights Gold Coast 0408 000 891 yellowroses4me2222@yahoo.com.au</p>
<p>GARTH & TRISH CAREY</p> <p>Resort & Motel QLD & NSW 0421 359 059 garth@careynominees.com.au</p>	<p>GEOFF & MARYANNE CHEESEMAN</p> <p>All Property Types Nationwide 0410 662 963 cheezmg@bigpond.com</p>	<p>GRAEME & DEBORAH WALLACE</p> <p>Motels QLD & NSW 0427 512 751 graemedeb@motelmanagers.com.au</p>
<p>PETER MACKAY</p> <p>Motels & Caravan Parks NSW 0408 000 554 mackas@gmail.com</p>	<p>KAREN & ROBERT NISBET</p> <p>Motel & Caravan Parks Nationwide 0488 934 899 karen.nisbet70@gmail.com.au</p>	<p>KARLA HARDING</p> <p>B&B + Guesthouse Australia & New Zealand 0414 767 499 bnbangel@fastmail.net</p>
<p>GRANT & KERRY O'SULLIVAN</p> <p>All Property Types Nationwide 0404 473 100 grant2466@bigpond.com</p>	<p>LAUREN KROPP</p> <p>All Property Types QLD & NSW 0458 416 484 lauren@realstrategix.com.au</p>	<p>LINLEY AND ALISON MADDICK</p> <p>Motels Northern NSW & Southern QLD 0432 008 988 alisonandlinley@icloud.com</p>



MEET OUR TEAM

INTRODUCING RESORTBROKERS' NATIONAL TEAM OF ACCOMMODATION BUSINESS AND PROPERTY BROKERS. WE ARE THE INDUSTRY EXPERTS AT YOUR SERVICE IN EVERY STATE AND TERRITORY.



IAN CROOKS

**Chairman
Nationwide**

0411 171 648
ian@resortbrokers.com.au



TRUDY CROOKS

**Managing Director
Nationwide**

0477 882 210
trudy@resortbrokers.com.au



TIM CROOKS

**Director of New Developments
and Hotels, Nationwide**

0422 208 450
tim@resortbrokers.com.au



ALEX COOK

**Director
Nationwide**

0467 600 610
alex@resortbrokers.com.au



CARLA COOK

**Director of Marketing
and Strategy, Nationwide**

0467 600 611
carla@resortbrokers.com.au



MARISSA VON STIEGLITZ

**Operations Manager
Nationwide**

0437 198 164
marissa@resortbrokers.com.au



KERRY LEWIS

**Administration Manager
Nationwide**

0418 771 871
kerry@resortbrokers.com.au



BEN HALL

**Marketing & Communications
Manager, National**

0416 295 877
ben@resortbrokers.com.au



JANE FANG

**Chinese Liaison Broker
National**

0402 399 613
jane@resortbrokers.com.au



NATHAN EADES

**Broker
Brisbane**

0448 339 920
nathan@resortbrokers.com.au



GARETH CLOSTER

**Broker
Brisbane Central**

0423 182 766
gareth@resortbrokers.com.au



JESSIE SHI

**Broker
Brisbane**

0422 935 428
jessie@resortbrokers.com.au



BRENT STAKER

Broker
Brisbane North

0410 344 344
brent@resortbrokers.com.au



GLENN MILLAR

Senior Broker
Sunshine Coast

0412 277 804
glenn@resortbrokers.com.au



PAUL MUELLER

Broker
Gold Coast North

0439 255 507
paul@resortbrokers.com.au



TODD WARNER

Broker
**Gold Coast South &
Northern NSW**

0438 170 763
todd@resortbrokers.com.au



STEVE CAMPBELL

Broker
Central Gold Coast

0407 220 668
steve@resortbrokers.com.au



GREG JAMES

Broker
**Gold Coast &
Northern NSW**

0416 247 068
greg@resortbrokers.com.au



LEN BOOTH

Broker
Central QLD

0438 139 422
len@resortbrokers.com.au



LYNNE BOOTH

Broker
Central QLD

0408 704 778
lynne@resortbrokers.com.au



LINDSAY COOPER

Broker
**South East &
Central West QLD**

0418 711 047
lindsay@resortbrokers.com.au



DES FAGG

Broker
North QLD

0427 849 119
des@resortbrokers.com.au



CHENOA DANIEL

Broker
Far North QLD

0403 143 151
chenoa@resortbrokers.com.au



SHANE CROGHAN

Broker
Far North QLD

0418 451 006
shanec@resortbrokers.com.au



RUSSELL ROGERS

Broker
South Coast NSW

0416 166 909
russell@resortbrokers.com.au



JASON PORTEOUS

Broker
**Northern VIC &
South West NSW**

0414 726 085
jason@resortbrokers.com.au



JASON VOGLER

Broker
**NSW Mid North Coast &
Tamworth**

0427 431 213
jasonv@resortbrokers.com.au



JACQUELINE FEATHERBY

Broker
**Central Coast NSW,
Hunter & Blue Mountains**

0424 497 056
jacqueline@resortbrokers.com.au



CHRIS KELLY

Broker
Central West NSW

0431 055 221
chris@resortbrokers.com.au



DAMON LUNARDELLO

Broker
West VIC

0403 730 071
damon@resortbrokers.com.au



DAMIEN LOORHAM

Broker
North East VIC

0409 399 932
damien@resortbrokers.com.au



KELLI CROUCH

Broker
South Australia

0410 441 750
kelli@resortbrokers.com.au



BLAIR MACDONALD

Broker
Western Australia

0433 149 144
blair@resortbrokers.com.au



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