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INFORMER

No. 81 | December 2015

the
future is
bright

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IAN CROOKS

MANAGING DIRECTOR

POSITIVITY IS IN THE AIR. A CHANGE OF PRIME MINISTER LIFTED SPIRITS AND SEEMED TO SPARK RENEWED OPTIMISM FOR THE TOURISM INDUSTRY. LOW INTEREST RATES, STRONG INVESTMENT LEVELS, AND THE LOWER AUSSIE DOLLAR ARE ALL WORKING IN OUR FAVOUR. TAKE A TOUR OF THE BIG PROJECTS THAT SPELL A BRIGHT FUTURE FOR TOURISM OPERATORS (SEE PAGE 32)

Now there's a deal we would have loved to have done! The \$12.2 billion acquisition of Starwood International (Sheraton, Westin, etc.) by Marriott, has created the world's biggest accommodation company, with more than a million rooms and 30 brands.

Some say, rather than a hotel industry triumph, the move was more of a defensive manoeuvre against Airbnb, the digital service allowing travellers to book private homes for stays. The rise of the online upstart is really worrying traditional operators.

Our AAA is lobbying hard for tighter regulation of such platforms, saying "our industry is being undermined by unregulated, non-compliant and often illegal accommodation." They have a point.

On the bright side

But, at the risk of playing devil's advocate, I wonder if we shouldn't just accept that emerging tech-based platforms are the new reality. It's a free world and a free market. Maybe there's a place for innovators like Airbnb.

Besides, based on my admittedly limited experience, Airbnb seems to largely operate in a different space, with a different offer. Market-priced, quality lodgings don't attract much enquiry on Airbnb because their audience is shopping for cheaper deals.

Professional accommodation operators need to successfully market the benefits to guests of our high industry standards and regulations. We need to deliver great accommodation experiences that the amateurs can't. Look on the bright side. Change makes us try harder, do better, be stronger.

In this issue, the ability to learn, adapt and take an optimistic view are repeated themes. The cover story looks at the many reasons why Australia's tourism industry has an exciting future. You'll meet a go-getter from central Queensland who makes his own opportunities, and a relatively new hotel group that has risen from early failure.

Personally, 2015 has been a huge year for me on three major counts. I turned 70, Resort Brokers turned 30, and my beloved All Blacks won the World Cup. Passing those first two milestones, though requiring some

endurance, was really just a matter of time passing. But to win a World Cup, now that takes real effort! Inspiring.

In contrast, other recent world events have been diabolical. Attacks like those in Paris, Beirut and Mali have shocked and scared us all. Many Australians will now be fearful of international travel, and thankful we live right here.

My wife and I just enjoyed a trip to Europe and the UK. The history, architecture and culture are amazing. But, on our first walk along the beach back on the Gold Coast, we were both struck by just how beautiful our own country is.

The more you travel, the more you realise how unbeatable Australia's holiday locations are. If poor exchange rates and the fear of terrorism don't convince you to holiday at home, the sheer beauty and possibilities in Australia should.

No wonder the investment appetite for our accommodation businesses is stronger than ever.

So, on that positive note, we wish you all a very happy and safe Christmas, a bumper holiday season, and an exciting and prosperous year ahead.

**GOT ANY COMMENTS? GET IN TOUCH:
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Exclusive LH

Windmill
MOTOR LODGE
www.bigwindmill.com.au



3.5 star 41 room lease presented to the highest standard with leased-out restaurant

Branded as a Comfort Inn by Choice Hotels Australia, the 3.5 star high quality Big Windmill Motel offers a rare opportunity to secure a large and successful 41 room coastal motel lease. This internationally recognised brand ensures the motel of continued repeat business. With its easy direct access from the Pacific Highway, its location is the ideal mid-point stop over for groups and coaches travelling on the east coast between Sydney and Gold Coast or Brisbane.

Over the past 2.5 years, the present lease owners have been engaged in major refurbishment which now totals over \$300,000 in significant improvements. During this time the motel has been run under management, hence there is a huge opportunity for an energetic couple to 'grab the reins' and build the business to the next level by capitalising on the wide variety of ground level 3.5 star room styles including family, king deluxe, queen and standard. The motel's extensive facilities include 24 hour check-in, business centre, 15 meter swimming pool, free Foxtel, A la Carte restaurant, bar, room service, free Wi-Fi, pet friendly room, reverse cycle air-conditioning and guest laundry.

- International branding - ensures continued support and repeat business
- Fully refurbished to the highest standard, with nothing to spend
- Rare 41 room coastal lease with restaurant (leased out) operating at 55% occupancy
- Airport with multiple daily flights offered by various carriers
- Southern Cross University plus numerous primary and high school options
- A public hospital in addition to a private hospital
- Three major shopping centres across the city
- Huge opportunity to grow business - all the hard work done
- The city hosts annual music festivals attracting large visitor numbers




Nett: \$281,946

Price: \$1,025,000

Ref: LH003957

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Introducing Lisa Quick

Lisa Quick has over 15 years' experience in the banking and finance industry as a senior business banking manager. Lisa has worked for both a big 4 Australian bank and more recently a highly regarded regional financial institution.

Throughout her career, she has predominantly specialised in Commercial Lending within the Management Rights and Accommodation Industry, and has further extensive experience in broader commercial lending transactions.

Having owned and operated a Management Rights business previously, Lisa has hands on experience in the industry. This valuable insight enables her to provide specialist knowledge and personally identify with her clients.

Lisa has been recognised with numerous awards for excellence in client service and satisfaction. She is an accredited MFAA Credit Advisor, and holds a Diploma of Finance and Mortgage Broking Management.

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The Studio en suite cottage room.



Executive Cabin interior.



The new Superior Cabin with wheelchair facilities.



Tempting Tasmanian freehold - cabin & caravan park

Winner of the 2015 East Coast Regional Tourism Award for Best Caravan Park.

Triabunna is on the major Tasmanian Great Eastern Drive touring route on Tasmania's beautiful unspoilt East Coast. The park is well placed in the township and just a five minute walk to the Maria Island Ferry terminal and the town centre.

During the owners 28 year tenure they have maintained and improved the property and business, always with an eye on reflecting the current market conditions, be it developing specialist accommodation as the market matured, refurbishing to maintain standards, or digitising the front of house operation.

The business offers a range of accommodation including caravan sites, cabins and studio apartments. The cabin and caravan park naturally has all the facilities that you would expect including on site vans, powered sites, BBQ's, ablution block and guest laundry, underground power, town water and sewerage, gravel driveways and landscaped gardens and lawns.

The property is located on 3 titles.

- 22 x powered sites and 5 x unpowered sites
- Three on-site caravans, one with built-on annex
- Newly developed wheel chair access cabin
- Beautifully restored character managers/owners house with adjoining reception
- Situated on approximately 4269m2 on 3 titles
- Five fully self contained cabins and two studio apartments all with quality fittings
- Long established business now benefiting from the upswing in interstate and international tourism
- Enjoy small town coastal living with a great income



Nett: \$157,045

Price: \$1,225,000

Ref: FH003905

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Premier accommodation opportunity in the best position in town

Here is the chance to acquire Eden's premier accommodation property, half way between Melbourne and Sydney on the Pacific coastal touring route. Eden is one of Australia's most beautiful seaside towns, renowned for the annual whale migration and whale watching tours, and its magnificent deep natural harbour that is regularly host to passenger liners and cruise ships.

Halfway Motel is brilliantly situated right at the entrance to this popular seaside town on the far south coast of NSW. The exceptional property sits on a vast 2452 square metre corner block over two titles, giving scope to expand and develop, or alternatively sell as vacant land (STCA).

This charming 4 star self rated motel has been restyled and refurbished throughout. All 28 spacious and modern apartments have newly installed split system air conditioners, flat screen LCD TVs, and brand new furnishings. There is a fully licenced restaurant and commercial kitchen that can cater for large groups and the motel's already established coach trade.

- 28 spacious, modern rooms all newly decorated and refurbished
- Three bedroom owner's residence located above reception
- 50 seat restaurant with full commercial kitchen (currently only used for bus trade) and separate breakfast/conference room
- Positioned over 2 sites on 2,452 square metres, with scope to expand and develop additional accommodation units
- Large corner block located at entrance to town, and 5 minutes walk to main surf beach
- On site parking and coach access
- Conference and business facilities
- In ground salt water pool and spa and outdoor BBQ facilities



Nett: over \$300,000

Price: \$1,980,000

Ref: FH003950



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the future is bright

... JUST LOOK AT WHAT LIES AHEAD

THERE'S A LOT TO BE POSITIVE ABOUT AS AUSTRALIA HEADS INTO 2016. THE ONCE NEGATIVE INFLUENCE OF THE FEDERAL GOVERNMENT HAS TURNED AROUND UNDER A NEW PRIME MINISTER, CHEAP CREDIT CONTINUES TO DRIVE PROPERTY ACTIVITY, INFRASTRUCTURE INVESTMENT IS UP, AND THE AUSSIE DOLLAR IS COMING DOWN ON THE SIDE OF TOURISM OPERATORS.

BY CATIE LANDON

When commentators so often point to the impact of our resources boom cooling and China's growth slowing, it's easy to lose sight of the positives. But the truth is, there's plenty to encourage business people – tourism operators especially – as 2016 dawns.

We worry when we hear Australia is now experiencing 'below-trend growth'. But, as pointed out in the latest Deloitte Access Economics' Business Outlook, although the term might sound disappointing, it should actually be music to our ears.

"Australia just had the biggest boom it's ever had and to merely end up with a phase of below-trend growth, that's pretty good," said Deloitte economist, Chris Richardson. "In fact, Australia remains within sight of the world's record for a period of unbeaten growth."

Interest rates and exchange rates – what Deloitte calls the "two levers that rock Australia's world" – are both working in our favour, and will do so for some time.

Despite a move by the banks to lift variable mortgage rates, interest rates are broadly predicted to remain low for the foreseeable future, helping credit-related sectors including housing construction and business and property acquisitions. In fact, many have tipped the RBA will cut rates even further to offset the banks' action.

Sustained low rates, together with the stimulus provided by a falling Australian dollar, mean good growth for sectors including tourism and international education.

After peaking at a record 110.55 US cents in 2011, our dollar is

now hovering in low 70 cents territory, and the outlook is for it to be sitting around 68 cents in 12 months time. AMP economist Shane Oliver even suggested it could slide to 65 cents by 2018.

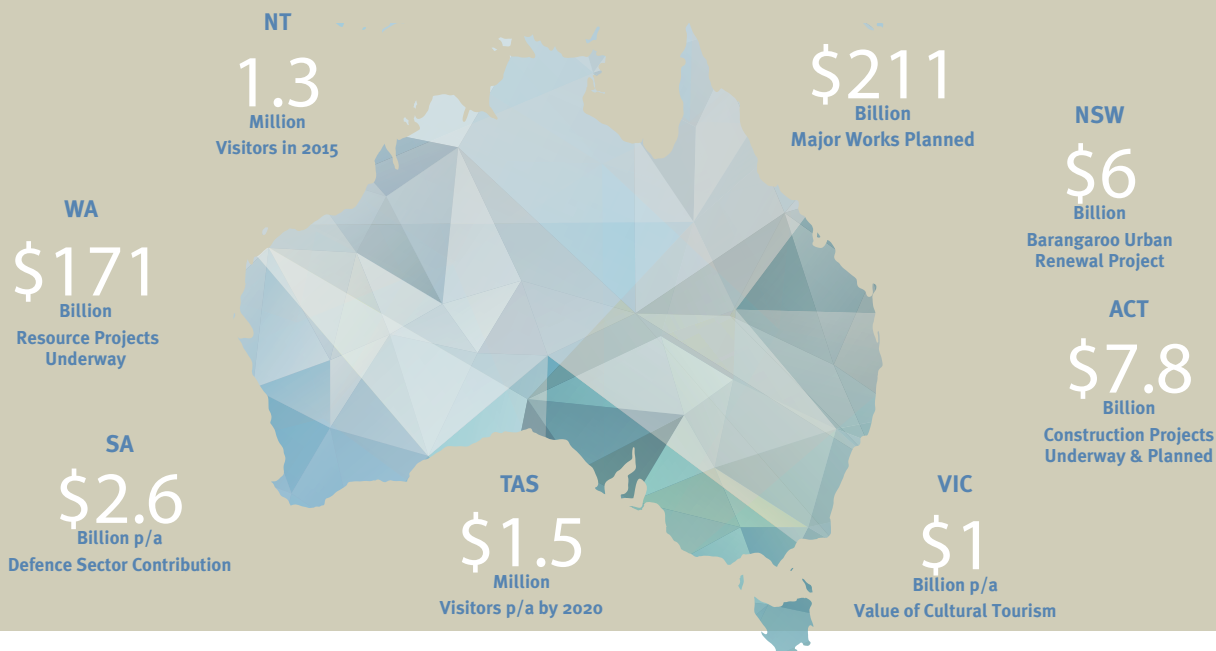
This means more holidaymakers spending more. The excellent value is encouraging international tourists to come here in greater numbers (arrivals were up 6.5% YE August 2015), and domestic travellers to holiday at home rather than overseas.

The leadership change in Canberra that installed Malcolm Turnbull as Prime Minister seemed to instantly shift the emphasis from negative to positive. A rapid move away from a previous reluctance to fund major transport projects, for example, has already delivered progress on some much-needed road and rail infrastructure.

In fact, infrastructure development is shaping up to be a major issue at the Federal election, due in the second half of 2016. The Opposition has put it firmly on the agenda with its proposal for a dedicated \$10 billion infrastructure financing facility. And no one can deny infrastructure is central to driving economic growth.

For tourism operators, Prime Minister Turnbull's appointment of Australia's first Tourism Minister since 2013 pointed to a real recognition of the big role this sector will play in Australia's economic future. The fact that Tasmanian Senator Richard Colbeck hails from a state so heavily reliant on tourism is particularly significant.

Australia just had the biggest boom it's ever had and to merely end up with a phase of below-trend growth, that's pretty good,"



So, let's focus on the positive evidence that we can all look forward with confidence to a bright future. Every state and territory has good reasons for optimism.

QUEENSLAND

Some 80% of the economy is services-driven. So Queensland is well placed to benefit from the dual lows in interest rates and the dollar. That spells growth in the tourism and education sectors.

While mining construction has diminished, the completion of big projects means exports will rise. Meanwhile, housing and infrastructure construction is up. Deloitte estimated, as at June, there were \$211 billion worth of definite and planned major projects happening. Headlining Queensland's bright future are:

- **Brisbane Airport** – Over \$1 billion has been spent on infrastructure since 2009, and now a further \$3.8 billion is being invested in major projects over the next decade, including Australia's biggest aviation project, its \$1.35 billion new parallel runway.
- **Queens Wharf** – Echo's \$3 billion transformation of a precinct stretching 10 city blocks along the Brisbane River's north bank. Due for completion by 2022, the spectacular integrated resort will deliver a glittering new casino, five new premium brand hotels, 50 new bars and restaurants, a breathtaking Sky Deck, public event space the size of 12 football fields, and dozens of unique new attractions including water and light shows.
- **2018 Gold Coast Commonwealth Games** – SE Qld will shine under a global spotlight, delivering an unprecedented economic injection. This is a unique valuable opportunity to leverage massive international exposure, and benefit from billions of dollars worth of legacy infrastructure, including the extension of the G:link light rail network.
- **Big news in the regions:** From Toowoomba (\$220m Brisbane West Wellcamp Airport, \$1.6 billion second range crossing to start 2016) to Far North Queensland (\$8 billion Aquis integrated resort at Yorkeys Knob still planned), opportunities abound.



Barangaroo Project - artist impression

NEW SOUTH WALES

The 'Premier State' tops the growth leaderboard. With a strong pipeline of infrastructure projects and a booming housing market, it ranks as Australia's best performing economy. Transformative urban developments include:

- **Transport infrastructure** – including the massive staged Sydney Metro rapid transit rail project, the \$2.8 billion NorthConnex tunnel linking the M1 at Wahroonga to the M2 at West Pennant Hills, and the \$1.6 billion Sydney Light Rail and, finally, the go-ahead for the Western Sydney airport at Badgerys Creek.
- **Barangaroo** – one of the world's most ambitious urban renewal projects, the \$6 billion 22ha precinct includes a proposed 6-star Crown casino and resort, extensive civic, cultural and leisure attractions, vast parklands and a major new extension of the Sydney CBD.
- **Darling Harbour Live and ICC Sydney** – a \$3.4 billion 20ha transformation incorporating Australia's largest convention and exhibition facilities, Sydney's largest red carpet entertainment venue, and a premium harbor side hotel.

ACT

Some might argue that the most significant thing for Canberra has been the switch to a new PM. But the truth is, regardless of who is in The Lodge, the ACT is primarily government-driven and will always be supported by the public sector. Housing construction has gained momentum. Significant economic activity includes:

- **Construction projects** – \$7.8 billion worth of commercial, residential and infrastructure construction projects are underway or planned, including a number of major apartments and hotel projects.
- **Renewable energy** – more than \$1 billion worth of wind farm projects are underway, adding 179 turbines across three projects. And a further \$1.38 billion of private wind farm investment is in the pipeline with four more projects planned. **CONTINUED ON NEXT PAGE...**



Queens Wharf - artist impression

VICTORIA

Victoria's population growth leads the nation, an indication of its strong outlook and the appeal of that State. Known for its wonderfully creative and evocative tourism marketing campaigns, Victoria does a good job of selling one of its biggest assets – culture.

- **Creative and cultural economy** – growing at almost double the rate of the broader economy in Victoria. It generates more than \$1.4 billion in exports and attracts cultural tourism worth over \$1 billion per annum.
- **Melbourne Park redevelopment** – the \$700 million staged project to establish Melbourne and Olympic Parks as an unbeatable sports and events precinct, home to the Australian Open and some 600 other events.
- **Melbourne Metro** – an \$11 billion underground rail network, due to start in 2018. It's said it will transform Melbourne's public transport into a world-class system, comparable with Hong Kong, Paris and London.



Melbourne Metro - artist impression

TASMANIA

Low interest rates and the falling exchange rate are fuelling a turnaround in Tassie's fortunes, helping housing construction, retail and tourism, plus important export areas like agriculture, fishing and forestry. Building confidence is up too. Notable initiatives include:

- **Access 2020** – a 5-year sea and air access strategy involving Tasmania's Airports, Tasports and the Spirit of Tasmania, to help meet the State's goals of attracting 1.5 million visitors annually by 2020, and raising the value of agriculture tenfold to \$10 billion by 2050.
- **Macquarie Point** – an \$800m development to shape a new future for the 8.6ha former freight facility, promising a dynamic mixed used precinct in central Hobart.
- **Tourism initiatives** – building on the phenomenal success of MONA (Museum of Old and New Art) and the winter MOFO festival, some great tourism developments are emerging, including the \$185 million Musselroe Bay ecotourism resort and \$130 million The Icon Complex boutique hotel and conference venue redevelopment in Hobart's CBD.

SOUTH AUSTRALIA

While South Australia's car-making and defence manufacturing sectors have been sorely tested, these skills have come to the fore to win some major Department of Defence contracts. SA's defence sector contributes about \$2 billion a year to the State's economy.

- **Warships and submarines** – SA has the \$8 billion contract to deliver three world-class warships for the Royal Australian Navy, and will also design, build and deliver 12 submarines and related infrastructure.
- **Land Forces 2016** – Adelaide will host Australia's largest international land defence exhibition next year, promising to expand key markets and provide a big economic boost.

Attracting more than 1100 delegates and 400 exhibitors, the event itself will inject over \$16 million and 5000 bed nights into the local economy.

WESTERN AUSTRALIA

Despite the mining downturn, WA still has strong retail spending, economic growth and construction work. Big resource projects worth \$171.0 billion are currently underway or committed, and a further \$110.4 billion under consideration.

And all that mining money has flowed into other key sectors. Investment in developments like the new Perth stadium at Burswood and new WA Museum are great news for tourism, as are these large-scale undertakings:

- **Elizabeth Quay** – a \$2.62 billion development on the banks of the Swan in central Perth, with 800 apartments, 400 new hotel rooms, and 225,000m² of commercial and retail space over 10 hectares, due for completion by 2020.
- **Perth City Link** – a 13.5ha \$5.3 billion mixed-use project to reconnect the CBD with the Northbridge entertainment precinct.
- **Hotels** – the Perth hotel market is in the midst of rapid expansion with 10 new hotels including the 204-room Ritz-Carlton (Elizabeth Quay), 500-room Crown Towers (Burswood), and 364-room Westin (CBD).
- **Sea Dragon** – It's also worth noting development in the north of the world's largest prawn farm. The \$1.45 billion Project Sea Dragon will produce black tiger prawns at a 10,000ha ponding facility in the Northern Territory for processing in the Kimberley and shipping to Asia out of Wyndham.



Elizabeth Quay - artist impression

NORTHERN TERRITORY

In the CommSec October State of the State Report, the Northern Territory was top ranked on economic growth, business investment and construction work done. Currently, more than \$45 billion worth of contracts over 16 major projects are underway. And, while the Top End has a high dependence on mining and mining-related industries, it also has a large public administration and defence presence.

Tourism is another a big economic driver. In YE June 2015, more than 1.3 million visitors stayed 12 million nights, spending over \$1.8 billion. Forecasts suggest, in the five years from FY18 to FY23, Darwin overnight visitation will increase at an average of 6.5% per year for international visitors and 2% per year for domestic visitors.

- **Luxury hotel** – The Territory government has called for Expressions of Interest in developing a high-end integrated resort to provide luxury accommodation on a prime 9,000m² waterfront (Crown land) Darwin CBD site, close to key facilities including the Convention Centre.
- **LNG exports** – With WA and Queensland, the Territory is ramping up LNG projects. Most significant has been the \$34 billion Ichthys project in Darwin. Within two years, Australia will have the world's largest LNG production capacity, resulting in much higher export volumes. **END**

Exclusive LH



Proven performer in large provincial centre

The leasehold of the Belltower Motor Inn is a fantastic opportunity for both the experienced operator looking for a simple operation or the first time buyer looking for a motel with a solid trading history. Located in the large commercial centre of Shepparton, the Belltower Motor Inn contains 19 motel suites, in ground pool and a very comfortable 3 bedroom residence.

A member of the Budget Chain, this motel has excellent repeat business with many loyal guests returning for regular stays. The business has stood the test of time and the building has become somewhat of a landmark in this thriving town.

- 19 spacious motel suites
- Prominent main road location
- Beautifully presented
- In-ground pool in attractive setting.
- Solid trading history
- 25 year lease



Nett: : \$126,201

Price: \$470,000

Ref: LH003445



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Exclusive LH



Best motel in town – new 30 year lease

On offer is the leasehold business of a newly renovated 24 room motel in the heart of Deniliquin.

The motel runs at a solid 70% occupancy and is one of the best motels in town. There is also a large 3 bedroom/3 bathroom residence adjoining reception. All rooms have new bathrooms, beds, furniture, carpet and paint.

This is a great opportunity to secure an easy to operate business with a great reputation.

- 32% return on investment and market rental
- Brand new 30 year lease
- Excellent central location - walking distance to town
- Strong corporate trade supported by the agricultural industry
- Popular location with the drive market between Sydney and Adelaide



Nett: \$225,176

Price: \$698,000

Ref: LH003914



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Exclusive **OTP**

UNDER CONSTRUCTION



Very desirable large off the plan management rights – no need to live onsite!

This property really has it all! An ideal location nestled between Brunswick Street and James Street in the heart of the Fortitude Valley, one of Brisbane's most prestigious hot spots. Brand new long term agreements plus a good size body corporate salary.

Elixir Apartments is currently under construction and has the benefit of size and scale, comprising 99 one and two bedroom apartments, perfect for the local young professional demographic.

With \$335k p.a. projected net income, this is ideal for owner operators or a perfect add on for experienced buyers looking to expand their portfolios. We believe the successful purchaser will look to secure one of the remaining units as a long term investment, despite the fact there is no need to reside onsite.

Stunning features including a swimming pool with an infinity edge overlooking the city plus some quiet break away areas for sunset BBQ's, gives Elixir Apartments a point of difference in the market place and will make the units popular with tenants. Off the plan opportunities like this are in huge demand so enquire now!

- Perfectly positioned between Brunswick and James Street in vibrant Fortitude Valley
- Modern boutique building with fabulous views
- New 25 year agreement from settlement
- Ideal business only add on with no set office hours or requirement to live on-site
- Beautiful rooftop area featuring raised swimming pool with BBQ/ outdoor kitchen
- 99 units with a mix of one and two bedroom apartments



Nett: \$335,016

Price: \$1,507,573

Ref: OTP003907



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Exclusive LH



Immaculate 4 star leasehold just 2 hours from Sydney

An incredible boutique motel with a new 30 year lease, this high end property is perfectly situated as Berry's premier accommodation.

Beautifully presented and in outstanding condition, the 25 room boutique motel boasts a strong occupancy and excellent tariffs and is well supported by corporate clientele and weekend travellers alike. With enormous government infrastructure investment in the local area in the coming years, the motel is well situated for business growth and prosperity.

The motel features a great in-house restaurant, The Pavilion Restaurant and Lounge, which serves high quality modern Australian cuisine. Other dining options within Berry are a short stroll away. The restaurant can also double as a conference centre for corporate guests and private functions.

Berry is a bustling regional town in the Shoalhaven region of the NSW South Coast located 145 kilometres south of Sydney. Berry is a two hour drive from Sydney and under two and half hours from Canberra.

With no expense spared, the motel is in pristine condition, which means a new tenant can hit the ground running with this superb business. An inspection is sure to impress.

- 4 star AAA rated
- 25 immaculately present rooms
- New 30 year lease
- Strong tourist and corporate trade
- Significant government investment in the area.
- 1.5 bedroom fully self-contained apartment residence
- Opportunity for 8 - 10 additional rooms (as agreed with landlord)
- Outstanding inspection



Nett: \$451,383

Price: EOI

Ref: LH003962



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Exclusive MR



Outstanding management rights business - no real estate to buy

Resort Brokers Australia are excited to present to the market 'Indooroopilly Rentals', a 'business only' management rights opportunity right in the centre of the action in Indooroopilly. It incorporates the letting and caretaking duties across four complexes; Indooroopilly Apartments, Euro Apartments, Boston Apartments and Central Apartments and some additional external units.

All properties are in close proximity and have no set office hours, making this business a dream to operate! Ideal for first time buyers as well as experienced operators looking to add to their portfolios.

The suburb is popular with professionals and university students from the nearby University of Queensland campus at St Lucia. The complexes are within walking distance to Westfield's Indooroopilly Shopping Centre, train and bus stations meaning every amenity imaginable is at your doorstep.

'Indooroopilly Rentals' has long accommodation agreements and strong financials, this is an opportunity any savvy operator needs to explore!

- Easily run complexes
- Four permanent complexes
- Long agreements
- No real estate to purchase
- No office hours
- Popular inner western suburbs location
- All buildings in close proximity
- Good sized caretaking salary
- Ideal add on or first timer business



Nett: \$274,891

Price: \$1,475,000

Ref: MR004016



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Top rated property on TripAdvisor - Four star leasehold

The Georgian Motor Lodge is an excellent opportunity for a motel operator to acquire an absolutely stunning motel in a prominent central location in one of Victoria's tourist hotspots. Situated on the famous Murray River, Echuca is also a large commercial centre, ensuring a very strong corporate trade.

Consisting of 21 spacious, four star, AAA rated motel suites, the Georgian Motor Lodge provides an impeccable inspection. All of the suites have kitchenettes and provide very modern amenities.

Boasting extremely strong TripAdvisor ratings, one only has to read the comments to realise what a fantastic motel this is. The Georgian Motor Lodge would be perfect for the experienced operator looking for a motel with no capital outlay required and a very healthy net profit. First time operators would also find it attractive as the 'bed and breakfast' style operation with no restaurant makes it a very straightforward business. All the systems are in place to ensure an easy transition into the accommodation industry.

If you are looking for a motel that ticks all the boxes, this is the one for you!

- 21 x 4 star AAA rated suites
- Extremely spacious suites with kitchenettes and modern amenities
- Immaculate condition throughout
- Beautifully presented with in-ground pool
- Long 31 year lease
- Located in one of Victoria's hottest tourist towns
- Strong corporate trade
- Stunning large residence



Nett: \$354,253

Price: \$1,550,000

Ref: LH004008



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A YEAR OF JOY AND LIGHT BECKONS

2016

BY MIKE O'CONNOR

There are few things that focus the mind more than the realisation that exactly 12 months ago, you promised yourself that this year, things would be different.

What happened? You looked away for a moment and 2015 had disappeared, all gone in a flash, and you were going to do so much.

It's too late to worry about this year so let us look to 2016, which will be filled with joy and the lightness of being because by then, we will have sold our house.

If, by some stroke of misfortune, we have not then it will not be filled with joy and light because I will be lying in a dark room, heavily sedated.

Some people say that selling a house is the most stressful thing you can do. Really?

Could that be because every time the phone rings, you think it's the agent with the happy news that they have found a buyer?

Instead, it's the agent asking if it would be fine to bring around a potential buyer in two hours time.

You agree because this person might be The One and so you spend two frantic hours turning the house into a spotless, gleaming display home.

It only takes two hours because the previous Saturday you rose before dawn and cleaned the house, mowed the lawn and cleaned the pool in preparation for the weekly open house inspection by more potential buyers.

In this you are helped by your wife who can spot a speck of dust at 100 metres and who marches around the house yelling: 'Stop putting marks on the fridge!' and 'get your filthy greasy hands off the pantry door!'

You have been doing this now for two months and your grip on sanity is loosening by the day.

With the house sold, we'll start our new 2016 life in an inner city apartment.

This is in the process of being built. Occasionally, we look at each other and wonder at the power of the marketing spin which convinces you to forsake a large, comfortable home in the suburbs and pay a large pile of money for a highrise apartment that exists only in your mind.

'We'll be fine. You just have to adjust,' I tell my wife who has never lived in an apartment before.

*It's too late to worry
about this year so let us
look to 2016, which will
be filled with joy*

I haven't bothered to tell her about my own apartment experiences such as the time I discovered the tenant who lived down the corridor from me kept a massive boa constrictor as a pet.

I saw it one day through a partially opened door, coiled on his sofa, which explained the trail of chicken feathers I would occasionally see in the corridor.

Terrified of snakes, I lived in mortal fear it would find its way into my apartment and crush me to death in my bed.

Then there was the neighbor, a woman, whose loud moaning would wake me at precisely 6 o'clock each morning, weekends

included, a cacophony which would continue for half an hour.

She may have been singing in the shower but I don't think so.

Then there was the time that I stepped out of the lift, key in hand to open the door to my apartment which was not five metres distant. At the precise moment I stepped out of the lift, I dropped the keys and they fell through that incredibly small opening between the lift and the edge of the lift well.

You couldn't do it if you tried but I managed it. You probably think it's quite expensive to get the lift company to send someone out to climb down into the lift shaft and retrieve your keys and you'd be right.

None of these things will occur, of course, when we move into our apartment which as yet does not exist because life will overflow with joy and light.

Optimism is a wonderful thing and if, in 2016, my reserves of this precious commodity should dwindle I will look to my mother.

She's 88, lives alone, and has just had the old family home renovated and painted.

When she told my brother and I that she was going to do this, we looked at each other and both thought the same thought.

'How long does Mum think she's going to live?' said my brother when we were alone. 'Quite a while yet, I'm guessing,' I said.

The year ahead beckons, its glow all but visible on the horizon.

As Winston Churchill once said: 'For myself I am an optimist - it does not seem to

MR



Rare Victorian management rights

This is truly a wonderful opportunity to secure the management rights to a stunning complex overlooking the water at Metung. Edgewater Terraces comprises of thirteen stylish individual terrace houses.

Along with the houses is a beautiful pool and BBQ area, indoor spa, children's playground, stunning grounds and private jetty for owners/guest boats. The property is located just a short stroll into Metung's cute little lakeside township.

Income includes: letting commission (15%), caretaking salary, exit cleaning charges and services to owners

- No requirement to purchase freehold
- Beautiful complex with stunning views overlooking the water
- Consistent financial performer over many years



Nett: \$125,279

Price: \$410,000

Ref: MR003283



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MR



Live the iconic Gold Coast lifestyle! Fabulous manager's unit

Easily run and with minimum workload, this fantastic permanent complex really has it all. Boasting a superb riverside location and a brand new, fully renovated, large two-bedroom managers unit - this property provides the owner with the dream Gold Coast lifestyle.

An already verified income and a very cooperative body corporate make this an opportunity not to be missed. The building is situated perfectly to take advantage of the ever-growing Southport CBD and Broadwater parkland areas, ensuring a solid and stable business year on year.

- 37 apartment high rise building
- Fantastic CBD Southport location
- Fully renovated and very modern two-bedroom managers apartment



Nett: \$70,249

Price: \$750,000

Ref: MR004006

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THE MANY FACES OF THE TOURISM INDUSTRY

CONTINUING OUR SERIES PROFILING THE MANY FACES OF AUSTRALIAN TOURISM AND ACCOMMODATION, WE INTRODUCE YOU TO THE LEADERS AND INNOVATORS, CHARACTERS AND CANNY OPERATORS OF OUR INDUSTRY. THESE ARE THEIR STORIES

grant Cassidy

TUNED IN TO CUSTOMERS

FROM BROADCASTER TO TOURISM INDUSTRY ENTREPRENEUR AND ADVOCATE, GRANT CASSIDY'S CAREER HAS ALWAYS BEEN PEOPLE-FOCUSED. THE FORMER RADIO MAN TURNED REGIONAL QUEENSLAND ACCOMMODATION OWNER-OPERATOR SAYS HE'S NEVER STOPPED THINKING LIKE A CUSTOMER.

BY CATIE LANGDON



Grant Cassidy is well known in the regional cities along Queensland's coast where he has owned numerous accommodation and dining establishments. High profile roles including a long stint as Chair of the tourism and economic development organisation, Capricorn Enterprise, have made him a familiar face.

But, in an earlier life, he was known more for his voice. So determined to be a radio announcer was the teenage Cassidy, that he packed up and left home at the tender age of 16 to grab the offer of a job at Gladstone's Radio 4CD. Hosting the night shift in Gladstone in 1984 was a really big deal for a young man from Brisbane desperate to hit the airwaves.

"I was the annoying pest around all the Brisbane radio stations," he says. "I did the Air TV course, under industry veterans Jim Iliffe and John Knox, and heaps of work experience at stations like 4BK and what was then Radio 10. Radio jobs were scarce as hen's teeth in those days, but the Air TV school sent our audition tapes around to all the stations, and I was lucky enough to get an offer."

It was the start of something big in two respects – the launch of a very successful radio career, and the beginning of a love affair with regional Queensland that lasts to this day. During more than 15 years in radio, Cassidy moved on to be breakfast announcer and promotions manager at 4CA Cairns, and general manager at 4MK / HotFM Mackay and then 4CC back in Gladstone.

Even after he'd returned to Brisbane in the late 1990s as general sales manager at 4BC, Cassidy would head back to the central Queensland coast for holidays. And it was actually a family trip to the Whitsundays that would launch his new career in the accommodation industry.

"We stopped for an overnight stay in a motel in Mackay. "Well, it was like every Faulty Towers experience rolled in to one. It was just

so bad, particularly the customer service, that I thought there's got to be opportunities in this industry," he says.

"In the end, my wife got sick of me ranting about it and said 'stop talking and put your money where your mouth is.' It wasn't long before I rang her from Rocky to say I'd found a motel, so pack your bags." That was early 2002. The Cassidys bought the leasehold at Coffee House Motel in the Rockhampton CBD.

"My 17 years in commercial radio and multimedia, including on-air announcing, sales, marketing and general management, gave me a tremendous grounding and equipped me with a skill set that has been invaluable both in business and in my roles with various industry and community organisations," he said.

For a man who loves new projects and is always looking for the next opportunity, tourism and hospitality would prove fertile ground. Within 12 months of buying the Coffee House, he also purchased the Glenmore Palms Motel and Conference Centre lease in North Rockhampton.

These were the beginnings of Cassidy Hospitality Group. They went on to own and operate their first business for five years, building it into a significant luxury apartment motel with café and wine bar, and buying the freehold towards the end of that time.

In the years ahead, the group would add Motel 98 and Bistro 98 in Rockhampton and Harbour Sails Motor Inn and Brass Bell Restaurant in Gladstone. All of those businesses have been sold in recent years, so Cassidy could focus on the two large-scale operations he now owns – Edge Apartment Hotel and the new Empire Apartment Hotel, both in the riverside precinct of central Rockhampton.

"I just loved tourism and hospitality from the outset," Cassidy says. "I love people, and my big focus is customer service. Before I came into the industry, I did a lot of travelling around, and I gained a

lot of experience as a customer. So I approached my business from the customer side.

“It’s all I knew. I had no background in the industry. So we formulated our business plan based on the customer, and I think it has been a good foundation. Of course, we’ve refined it over time, but customer service remains fundamental.”

There’s a saying in customer service training, that ‘the customer’s perception is your reality’. Cassidy’s belief in that mantra has played a large part in his success.

“Tourism and hospitality is a sector that will always need people. I know there is a temptation for those in business to try to reduce overheads by cutting staff. But we always over-staff, and grow our business into the people. The heavy focus on customer service has been a winning formula.”

It shines through in The Edge and Empire TripAdvisor reviews, where references to friendliness, great service and professionalism are repeated themes.

For the Cassidy Group, the leap from motels into management rights was significant. And it marked a big step forward in accommodation standards for Rockhampton too. In 2009, Cassidy bought the management rights to The Edge Apartment Hotel off-the-plan. It would be the city’s first mixed-use development combining residential apartments with dual-key short-term accommodation apartments.

“It was new territory and it proved very successful,” he said. “We opened just in time for Beef Expo (one of the world’s biggest beef cattle events), so we operated at 100 per cent capacity for the first week.” They survived the baptism of fire and, more than six years on, the 4.5-star property remains a great trading success.

So, when one of The Edge developers, Andrew Beaumont, teamed up with Wayne Riddell and proposed the next development on a nearby riverside site, Cassidy had the opportunity to be involved from very early on. “They asked me for my wish list, to make the product the best it could be, and the result of developer and operator collaborating from the planning phase is outstanding,” he explained.

“Empire Apartment Hotel is a text book case of designing to suit your target market – which is predominantly business travellers – with its work spaces and large rooms, all self-contained.” The property, which boasts three on-site restaurants and a 120-seat conference centre, is just now celebrating its first birthday. Between the two 24/7 operations, Cassidy Hospitality Group now employs more than 60 staff.

Throughout both his radio and tourism careers, Cassidy has always devoted a great deal of time and effort to community and industry involvement. In Cairns, he was Chairman of the Fun in the Sun Festival and the Cairns Mulgrave Police Citizens Youth Club, as well as sitting on the Cairns Show Society board.

He has chaired Gladstone Festival and Events and the Mackay Arts Festival, and sat on the boards of the Mackay Sugartime Festival and Mackay Red Shield Appeal. Other roles include Deputy

Chairman of the Rockhampton Girls Grammar School board, CQUniversity Council member, Zone Chairman of the Accommodation Association of Australia, and Tourism Queensland Board member.

In 2010, Cassidy was honoured for the ‘Most Outstanding Contribution by an Individual’ at the Central Queensland and Southern Great Barrier Reef Tourism Business Awards. At the time, he was in the midst of his 10-year volunteer role as Chair of Capricorn Enterprise.

“I believe you need to have community involvement, particularly if you are in business,” he says. “Besides, I really enjoy it. My five years on the TQ board, for example, were incredibly rewarding. That organisation plays a pivotal role in the marketing of Queensland and regional dispersal of tourists.

“Capricorn Enterprise is very grassroots focused, and we achieved a lot, tackling the challenge of destination marketing, merging all the local organisations and bringing in economic development to create a more powerful, single-focused entity.”

Cassidy says the tourism industry needs to gain strength in numbers. “We need to hunt in packs,” as he puts it. “A lot of good work is done by various groups, but we need more unity. It’s a big sector and there are a lot of players, but to get the message across, you have to have a united voice and a clear purpose.”

More widely, Cassidy is interested in promoting good corporate governance. A Fellow of the Institute of Company Directors, he was recently appointed to the board of the Gladstone Ports Corporation, which operates three port precincts in Gladstone, Rockhampton and Bundaberg.

At the same time, he is lobbying hard for investment in social and leisure infrastructure in Rockhampton. Key priorities are improving the riverbank precinct and the campaign for a stadium and convention centre. “We are the only major Queensland regional city with no convention centre,” he laments, acknowledging that Townsville has overtaken Rockhampton as Queensland’s major regional hub.

“Rockhampton is playing catch-up. It’s tough to secure the kind of infrastructure investment you need for the big projects a major regional city needs, so as an industry and a business community we have to work together, with a clear vision and strategy.”

You get a definite sense that Cassidy, always up for a challenge, relishes the commitment and effort such campaigns require. But you wonder where he finds the time. Though he says he enjoys a spot of jet skiing and fishing in his own beautiful backyard, he admits it’s a rare treat.

Fortunately, for him, work is his pleasure. “I just love this industry. It’s more a hobby than a job.” Cassidy is even looking at some expansion opportunities. “I need a project,” he laughs. So, stay tuned. **END**

“Tourism and hospitality is a sector that will always need people. I know there is a temptation for those in business to try to reduce overheads by cutting staff. But we always over-staff, and grow our business into the people. The heavy focus on customer service has been a winning formula.”

“A lot of good work is done by various groups, but we need more unity. It’s a big sector and there are a lot of players, but to get the message across, you have to have a united voice and a clear purpose.”



‘World Luxury Hotel’ award winner 2015 in tranquil Tamborine Mountain

Tamborine Mountain is recognized as one of south-east Queensland’s top tourist destination. Standing proud and in prominent position on the mountain is Lisson Grove and The Castle on Tamborine, a multi award winning boutique resort, The Castle on Tamborine is built in the style of a stately Scottish Castle. Each of the stunning Castle apartments is fully equipped with every modern luxury including opulent king sized bedroom and ensuite bathrooms.

To further enhance the high standards, the wings adjoin the separate day spa centre which offers individual or couples treatments with a five star massage room, sauna, steam shower and separate spa. The day spa is open to the public as well as in-house guests. Lisson Grove, on the same grounds, comprises a further six romantically inspired freestanding cottages, each designed and built in a unique style and arranged around an English village garden. These national award winning cottages offer couples the ultimate escape in luxurious surrounds. Each cottage exudes character and all are certainly a step far in excess of the average.

- 2015 World Luxury Hotel Award Winning 5 star Luxury Mountain Resort
- Stunning presentation offering enormous upside through appealing to new markets
- Located midway between Queensland’s largest markets - Brisbane and Gold Coast
- Fully licensed restaurant and day spa plus vacant land for further development
- Upside through development of emerging Asian tourist market and local wedding markets
- Presentation is excellent and this true lifestyle business is waiting for new eyes and energy



Nett: \$253,099

Price: \$2,995,000

Ref: FH003953



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PLAN FOR THE

'GREAT AUSSIE BREAK'

RESORT BROKERS AUSTRALIA RECENTLY JOINED 270 DELEGATES AND EXHIBITORS FOR THE BIG4 HOLIDAY PARKS 2015 NATIONAL CONFERENCE IN CANBERRA. IT WAS AN INFORMATIVE AND VERY SUCCESSFUL EVENT THAT SAW THE LAUNCH OF THE GROUP'S 'TOWARDS 2020' STRATEGY, MAPPING OUT A FIVE-YEAR GROWTH PLAN FOR THE LEADING HOLIDAY PARK BRAND.

BY CATIE LANDON



Steve Wright, BIG4 CEO

BIG4 is the high profile brand behind 180 holiday parks across Australia. And every one of the parks in this go-ahead franchise group is motivated by the desire to inspire and enable all of us to take a 'Great Aussie Break'.

This year's BIG4 conference marked 12 months at the helm for CEO Steven Wright, the former Tourism & Events Queensland chief executive now charged

with taking a fresh approach to setting and achieving the group's growth goals.

His Towards 2020 strategy underlines BIG4's singular focus on the leisure market, and recognises that holiday parks now and into the future need to compete with other accommodation and service providers including hotels, apartment resorts and cruise lines.

"We have moved beyond the traditional 1970s-style caravan park," Wright said. "While the old-style caravan and camping parks still exist, and there is still a role for those parks, there has been a great deal of progress to expand and enhance the experience for holiday park guests. "New generation resort-style holiday parks offer everything from restaurants and gyms to theatres and day spas. And they provide four to five-star accommodation. In fact, the majority of park income is from roofed accommodation, not caravans," he explained.

The franchisee members in BIG4 Holiday Parks' nationwide network include many independent owners as well as major corporates including NRMA/APTM, Discovery Holiday Parks, Aspen, Ingenia Communities, Gateway Lifestyle and the Park Lane Group.

And while the industry acknowledges a trend towards the development of residential Manufactured Home Estates, the parks under BIG4's banner are focused almost exclusively on the tourism sector.

Wright says the essence of the BIG4 brand is all about "location, quality, fun and connection." And it's those last two characteristics – fun and connection – that perhaps most set their holiday parks apart.

The group celebrates Australia's love of the great outdoors. While offering an ever more sophisticated and diverse resort-style experience, today's parks still capture that special holiday community atmosphere that has always been unique to caravan parks.

"Our holiday parks are quality resort properties that are very family oriented, and the friendly, fun atmosphere and the feeling of connection between holiday makers is what it's all about," Wright said.

"While each park has its own individual flavour and amenities, the commonalities are the brand attributes of having the right parks in the right places, having fun and connecting with family, friends and the great outdoors."

For operators, the BIG4 conference outlined some key trends, including the growth in online sales, and rolled out initiatives including implementing a new best practice governance model, and a series of benchmarking and insights services.

The benefits of being part of the BIG4 family are seen in some impressive statistics. The BIG4 footprint covers approximately 9 per cent of parks in Australia, yet the group commands roughly 18 per cent of total park revenue.

It also operates a highly effective and growing Loyalty Club, which has attracted more than 170,000 members who enjoy discounts and a wide range of holiday benefits.

The outlook ahead is extremely positive. The holiday park sector, driven by a low Aussie dollar and the children of baby boomers reliving carefree holidays of their youth, is now one of Australia's fastest growing tourism sectors. **END**

ACCOMMODATION INDUSTRY RESPONSE TO THE RELEASE OF LABOR'S SHARING ECONOMY PRINCIPLES

BY RICHARD MUNRO - AAOA

Accommodation Association of Australia Chief Executive Officer, Richard Munro said: "While there are some positive aspects to what Labor is proposing - such as greater taxation obligations for sharing economy companies - overall, the principles fall short of ensuring there is a level playing field for operators of tourism accommodation businesses and platforms which enable private residences to be used for tourism accommodation.

The lack of a level playing field would have the potential to further compromise tourism accommodation investment in Australia and would mean that people with disability could be left without adequate access to accommodation booked through a sharing economy platform." The Accommodation Association's perspectives on Labor's Sharing Economy Principles are:

1/10

Additional property used to deliver services does not fall within the scope of the sharing economy Accommodation Association assessment of this proposal:

Mr Munro's comment: "Standard commercial regulations and requirements should apply to any property which is used for tourism accommodation."

7/10

Property compliance responsibility should rest with sharing economy platform operators

Mr Munro: "Platform operators must not shirk responsibility for compliance with regulatory obligations set by all levels of government in Australia."

8/10

Sharing economy services must not undercut the wages and conditions of Australian workers

Mr Munro: "Even allowing for the fact that sharing economy accommodation businesses employ very few people in Australia and create very few jobs in Australia, workers in the accommodation industry must be paid in accordance with appropriate awards and/or in accordance with Australia's Fair Work Act."

9/10

Sharing economy companies must pay company tax at the standard corporate rate on all revenue generated in Australia

Mr Munro: "This proposal would stop Airbnb from funnelling to Ireland transactions involving guests and hosts who are located in Australia."

4/10

Australians delivering sharing economy services must pay income tax and collect GST when their activity exceeds the GST-exemption threshold

Mr Munro: "All companies operating in Australia's sharing economy should pay the same taxes and 'bricks and mortar' companies, including GST and company tax."

7/10

Compliance responsibility for meeting insurance requirements should rest with sharing economy companies

Mr Munro: "If a platform which promotes private residences for tourism accommodation does not have appropriate insurance, the safety of consumers is at risk."

0/10

State and local governments should develop licensing and inspection codes specific to sharing economy services

Mr Munro: "Why should a sharing economy business in the accommodation industry be treated any differently to any other accommodation business by government?"

0/10

Sharing economy services should comply with accessibility standards negotiated with disability advocates

Mr Munro: "Disability access requirements for accommodation businesses are mandated by government, therefore people with disability could be left without adequate access to accommodation booked through a sharing economy platform under this proposal."

10/10

There should be zero tolerance for companies that flout Australian laws

Mr Munro: "There should be zero tolerance for companies that flout Australian laws." **END**

Exclusive MR



Minimum workload income with maximum Sunshine Coast lifestyle

Fairseas Apartments would be perfect for the first time buyer looking for a steady income or any couple wanting to semi-retire to the coast. Having a three bedroom managers' apartment means it would also be ideal for a family with children. The complex has an excellent committee who work closely with management.

The building has been well maintained and is in good condition. The managers unit, along with all the other units in the complex, has a balcony overlooking the park and the beach. All the units also have their own private lock up garage which is very popular with guests. There is a separate well-appointed office on title.

- Relaxing beach front position
- Neat and well-presented complex which is easy to run
- \$10,000 allowance for cleaners in figures
- Great body corporate committee
- Popular holiday destination with lots of repeat business



Nett: \$78,000

Price: \$710,000

Ref: MR003951

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Exclusive LH



Leasehold motel offering - 44% return & newly refurbished rooms

On offer is the leasehold business of a 24 room self-rated 3.5 star resort motel and 2 residences in Merrijig, Victoria. The property is situated only 15 minutes from the popular snow fields of Mt Buller. The rooms have been refurbished in 2015 with new furniture and fittings, beds, TV's, carpets and flooring.

There is no capital to invest in the near future, all the work has been done for you. This fantastic location attracts visitors all year round. The motel enjoys business from the tourist market, groups and tradesmen working locally on projects.

- Two residences including one 2 bedroom unit which could be used in inventory
- Onsite licensed bar and restaurant, pool, tennis court, convenience store and sports hire shop
- Ample parking for all vehicles including coaches



Nett: \$218,757

Price: \$499,000

Ref: LH003714



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Management rights with long agreements - owner must sell!

Due to health reasons our client has reluctantly placed this fabulous easy to run business on the market. The complex features 12 units over three levels with lift access plus a further four roof top terraces and undercover basement parking. 100% of the units are in the manager's letting pool.

2014 Award of Excellence - Booking.com (guest review awards 92%) The complex was built in 1997. The current manager's have operated the business since 2006. It can be operated by a two person management team looking after day to day operation of the business.

The apartments each have a fully equipped kitchen, laundry, reverse air-conditioning, Foxtel, Wi-Fi, large private balconies with lovely beach views, security car park with lift access to all levels and a relaxing swimming pool area.

The manager's unit (Lot 1) is located on the ground floor at the southern end of the building with restricted ocean views. The unit comprises a floor area of 87 square metres plus a 20 square meter outdoor patio area. In addition is a 16 square meter office/reception area held by occupational authority and a single basement car space.

- 100% of units in the letting pool
- Long agreements with 22 years remaining
- Lift access
- Harmonious body corporate
- The complex was repainted circa 2011 including all external walls, fences and garden areas
- 2014 Award of Excellence - Booking.com
- Manager's unit with spacious outdoor dining area - perfect for entertaining



Nett: \$108,000

Price: \$750,000

Ref: MR003965

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Quest on Story Bridge, Brisbane - Prime corporate accommodation business

This fantastic offering represents a dual-opportunity; firstly to acquire a recently refurbished, secure, corporate driven accommodation business in a prime central Brisbane location; secondly to become a part of and to benefit from the ongoing support of Quest Serviced Apartments.

Quest on Story Bridge underwent a complete external repaint in 2011 and has had a complete internal refurbishment over the last couple of years. The current management has conducted an extensive room refurbishment program over the last year, resulting in almost all of the rooms being renovated to a stylish, modern, 4.5 star standard.

There is a significant opportunity for a motivated, hands-on operator to improve performance, grow the bottom line and achieve some significant capital gain. By concentrating on business development and securing corporate accounts, there is considerable identifiable room for improvement.

In summary, this business represents a rare combination – a fantastically presented business, in a great location, with excellent tenure – but also with plenty of opportunity to grow.

- 37 x one and two bedroom apartments
- All units recently refurbished to a very high, modern standard + new 20 year leases
- Further 19 units in building, externally managed – great upside potential
- Price includes one bedroom apartment with office/ reception (\$395,000)
- Absolutely prime location next to iconic Story Bridge Hotel



Nett: \$450,000

Price: \$2,420,000

Ref: LH003955



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INV



Multi award winning motel investment showing 10% with new tenant in place!

An outstanding opportunity to purchase an incredibly unique freehold investment property in one of Australia's most spectacular locations. Owners are committed elsewhere.

The accommodation consists of 12 Luxury and 10 standard rooms. The variety of room types cater for different clientele including corporate, twin, double, family and leisure.

Recognised by the numerous awards won: New South Wales Tourism Award 2014, HMAA National Accommodation Award of Excellence, and the New South Wales Inland Tourism Award for standard accommodation. The Lodge Outback Motel dedicates itself to providing an exclusive "outback" experience.

Tourism has developed into a major industry in Broken Hill, with tours of several underground mines available for visitors. The city has developed into an important regional art centre with a collection of galleries and outdoor parks with stone sculptures. In complete contrast to the desert-like landscape surrounding Broken Hill, there are several attractive parks and gardens within the city.

- Brand new 30 year lease in place
- Rare historic award winning property
- Proven years of consistently high occupancy
- Easily managed 22 room property
- Previously operated under management
- Genuine net operating profit upside for a husband and wife team
- Turnover 1st Qtr. 2015/16 = \$153,308
- Located in growing tourist hotspot
- Committed, enthusiastic lessee in place




Nett: \$120,000

Price: \$1,200,000

Ref: LH003968

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Get in early. Weipa is where it's at! Take this property to the next level

The Heritage Resort in Weipa presents as an opportunity for an assertive purchaser to take this well established property to the next level.

Weipa is soon to be the destination at forefront for travellers heading to the far north. By 2019 the highway from Cairns to Weipa will have all year round access with sealed roads and infrastructure. This will open the gates to a new wave of road based traveller and will translate to an abundance of new commercial activity.

Over 55,000 vehicles (give or take) trekked to the cape last year. Approximately 90 per cent come through Lakefield National Park. With capital works on the Bloomfield Track (South of Cooktown), major bridge works on the Laura Highway and the \$210 million government upgrade on Cape York Peninsula Development road.

The current vendor has spent nearly ten years in operation and is ready to hand over the reins to someone who can see a real opportunity.

- Weipa is going through an upward transition period which offers strong future possibilities
- The town is a successful mining area, with further major works planned
- The Government is currently sealing and up-grading the Peninsula Development Road which will enable better access to the area
- The Heritage Resort offers 30 rooms located in the centre of town
- Licenced restaurant and bar
- A spacious two bedroom manager's residence onsite and attached to the reception and back office



Nett: \$260,000

Price: \$495,000 + SAV

Ref: LH003807



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Broker



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Head Office. 07 3878 3999

Exclusive MR



Off the plan opportunity - waterfront permanent management rights

The Scarborough is the newest and most luxurious development on Moreton Bay, combining residential apartments, commercial suites, retail outlets, restaurants and playgrounds all in the one vibrant space.

Beautifully landscaped areas lead onto tranquil courtyards where you can pause and relax. The property includes a magnificent swimming pool and spa as well as a shared recreation area.

All of the 131 apartments offer three large bedrooms and balconies with expansive ocean views. Natural light sweeps into the elegant living areas, giving every home a sense of space.

The kitchens have been designed with ease and entertaining in mind, from the high quality European stainless steel appliances to the premium cabinetry and durable mirror finished splashbacks. The bathrooms are also of exceptional standard to match these sophisticated apartments. This is luxury resort style living at its best.

A guarantee of high occupancy rates are the educational institutions within the suburb of Scarborough. These include the Scarborough State School with an enrolment of more than 860, Southern Cross Catholic College's Scarborough primary (prep to 6), and De La Salle campuses (years 7 to 12). Part of the De La Salle campus has been converted into the Australian Technical College.

- No office hours. No requirement to buy a unit or live on site
- Three generously sized bedrooms
- Spacious living areas with plenty of natural light
- Large balconies with expansive ocean views
- Expected stage one completion 31/01/2016
- Expected stage two completion 30/06/2016



Nett: \$325,000 (Projected)

Price: \$1,300,000+unit (optional)

Ref: OTP003853

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Head Office. 07 3878 3999

30TH YEAR ENDS ON A Bali high

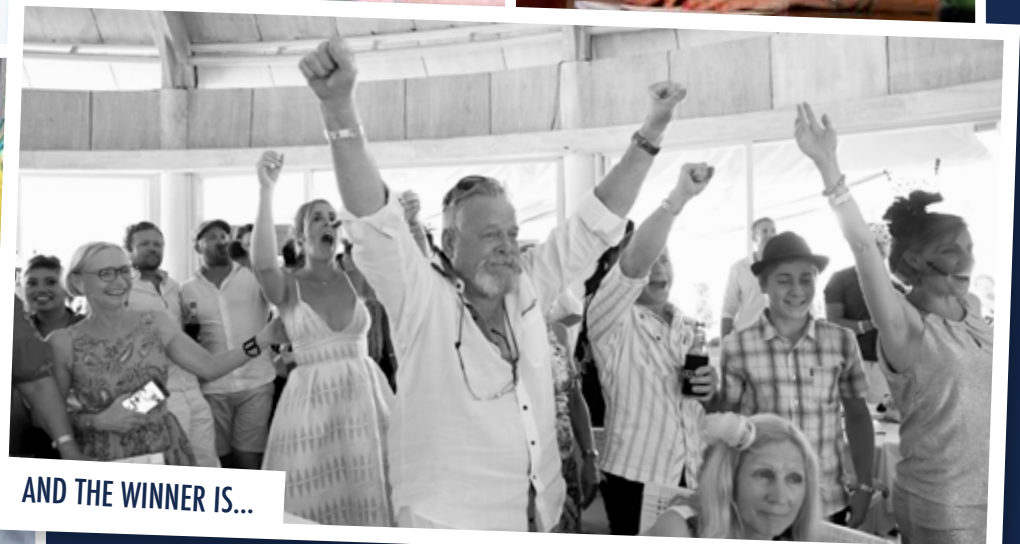
Thirty years in business is worth celebrating, so Resort Brokers Australia opted for an exotic escape to Bali for our 2015 Annual Conference and special anniversary celebration.

And while we did knuckle down to some important conference sessions (promise!), as our photos show, we also enjoyed plenty of fun. Thanks in particular to our valued associates (accountants, solicitors, valuers, financiers, etc.) who hosted a terrific Melbourne Cup event at Cocoon Beach Club. A real winner!

The gods of the island caused much mayhem in the end, though, when they sent up the volcanic ash cloud, stranding most of us in Bali for an extra week. Still, there could be worse places to be trapped!



THE BOYS...



AND THE WINNER IS...



KEEPING IT IN THE FAMILY



CHEERS!!



THE GLAM SQUAD



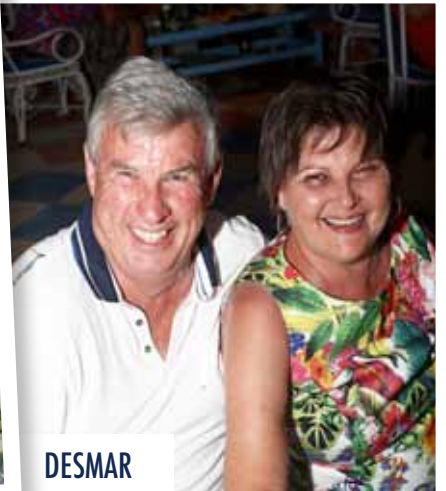
TEAM VIC. ON A WINNING STREAK



IN THE GREEN



RAY AND HIS LADIES



DESMAR



THE LADIES MAN

ONE-STOP SERVICE COMES TO MANAGERS'

RENOVATION RESCUE

AS APARTMENT MANAGERS WELL KNOW, HAPPY GUESTS MEAN HIGHER TARIFFS, HIGHER OCCUPANCY AND HIGHER REVENUE. KEEPING GUESTS HAPPY RELIES ON MAINTAINING YOUR ACCOMMODATION STANDARDS. SO, REGULAR RENOVATIONS AND REFURBISHMENT ARE VITAL TO DRIVE BUSINESS GROWTH.

BY CATIE LANDON

Knowing the benefits of renovating tired apartments is one thing. Convincing apartment owners of the advantages is quite another. Then there is the daunting prospect for busy managers of adding a renovation project to their workload.

Understanding these challenges led Leigh and Lisa Beisel, with 18 years experience in kitchen and bathroom renovations, to establish Eclipse Renovation Solutions. It provides a one-stop renovation and refurbishment service tailored specifically to the needs of accommodation managers.

“Managers tell us that run down apartments attract the most guest complaints, lower tariffs and occupancy levels, have higher maintenance costs and can topple their TripAdvisor ratings,” Lisa said.

“In fact, many say they cringe when they have no choice but to put guests into run down apartments. Managers see immense value in having apartments renovated or refurbished, but some owners aren't so cooperative.

“That's where we come in – with a focus on helping managers increase revenue and the value of their business, plus helping investor owners see how an upgrade will produce extra income and tax benefits.”

Eclipse Renovation Solutions addresses four key areas to provide managers with a complete package customised for their complex and their owners:

1. **Comprehensive assessment:** Meet with managers to understand their needs, and assess the property, its tariffs and occupancy. This ensures the renovation / refurbishment is consistent with the desired star rating, without over-capitalising.
2. **Encouraging owners:** Eclipse presents the positive case to owners, outlining the advantages and encouraging them to upgrade their investment for maximum benefit. In particular, they ensure investors understand their depreciation entitlements. For example, the replacement of existing furniture and items such as carpet, appliances and window furnishings may be tax deductible, increasing the return on investment.
3. **Detailed plans and quotes:** Once owners agree to proceed, their desired outcome and budget are discussed in greater detail. Up to three quotes are obtained from fully qualified, licensed and insured trades people and suppliers.
4. **Financial projections:** Eclipse also provides a breakdown of finance options, showing how repayments compare to projected extra income. They are also able to recommend renovation finance providers.

“We show apartment owners how they can renovate at no cost,” Leigh explained. “And we save managers a huge amount of time and effort, and give them the security of knowing only expert, fully licensed and insured people are working on their property.” **END**

“Managers tell us that run down apartments attract the most guest complaints, lower tariffs and occupancy levels, have higher maintenance costs and can topple their TripAdvisor ratings,”





PROVIDING A SINGLE POINT OF CALL SERVICE, ECLIPSE WORKS WITH AND ON BEHALF OF OWNERS AND MANAGERS THROUGHOUT THE PROCESS TO DELIVER A COMPREHENSIVE, CUSTOMISED PACKAGE. RENOVATING SHORT-TERM ACCOMMODATION APARTMENTS MEANS:

FOR OWNERS

- Increased income
- Increased property value
- Better ROI
- Tax deductions
- Lower maintenance and repair costs

FOR MANAGERS

- Increased manager's revenue (potentially \$5000+ per apartment)
- Improved value of the management rights business
- Consistency of accommodation standards within letting pool
- Fewer complaints and reduced potential for negative online feedback
- Increase return visits and direct bookings
- Lower expenses mean higher net profit
- Increased equity in the management rights business

For further information visit www.eclipserenovations.com.au



CASE STUDY:

2  2  Gold Coast apartment

Annual revenue before renovation	\$40,000
Renovation cost	\$50,000
Annual revenue 12 mths after renovation (tariff and occupancy increased by 20-25%)	\$65,000

Renovation Results	Lot Owner	Manager
Annual increased revenue	\$14,800	\$10,200
Total ROI	19.6%	

Note: Considering the additional income to the owner, the renovation will have paid for itself within three and a half years. Eclipse was also able to show the owners how to claim more than \$3,000 in tax deductions.

SPECIAL OFFER TO MANAGERS:

To help your owners see more value in renovating, Eclipse Renovation Solutions is currently offering a **free depreciation assessment (valued at over \$700).**

Exclusive LH



Earn a whopping 33% and pay low rent

This is a sensational opportunity to secure a large leasehold motel in the strong Gippsland town of Sale. Offered at a whopping 33% return this motel has been priced to sell.

Without doubt there is opportunity to improve this property on many fronts. The vendor has operated the motel for 12 years and now runs it under management. An enthusiastic owner operator could really take this business to the next level.

With turnover well over \$1m and low rent for the next eight years, this is one to hold onto and enjoy both strong cash flow and profit.

- Largest motel in town
- Offered on a sensational 33% return
- Low rent to turnover ratio at 13%, with no market review for over eight years.
- Very stable income over many years



Nett: \$330,029


Price: \$995,000

Ref: LH003994



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Exclusive MR



Impeccable holiday complex in Broadbeach netting \$320k

Resort Brokers Australia are please to bring to the market exclusively one of the most popular holiday properties on the Gold Coast. 'Ritz on the Beach Resort' is nestled in the heart of Broadbeach and consists of 7 stories plus roof top. There are 28 in the complex with 21 in the letting pool. Ideal for the first time operator or the relaxed and experienced.

Immaculately presented inside and out and just across from the beachfront. It could be easily managed by a couple ready to reap great returns as the Gold Coast continues to enjoy ever improving occupancies and tariffs.

A contemporary three bedroom ground floor manager's residence with large outdoor living spaces completes this offering.

- High rise holiday complex broadbeach
- BC Salary \$47,884
- Adjacent to the beachfront



Nett: \$320,000

Price: \$2,290.000

Ref: MR004009



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Many thanks to Queensland Tourism for providing the image of Brisbane



ACTIVE EIGHT

A DEVELOPMENT-DRIVEN GROWTH PHASE

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

EIGHT IS A NUMBER LADEN WITH MEANING. IN NUMEROLOGY, IT DENOTES BALANCE, FOCUS AND LEADERSHIP. TO THE CHINESE, IT IS CONSIDERED VERY LUCKY. THE ATOMIC NUMBER OF OXYGEN, THE SERIES OF NOTES IN A MUSICAL OCTAVE, THE NUMBER OF BITS IN A BYTE, EIGHT REPEATS IN NATURE, ART AND SCIENCE. IT IS ALSO THE NUMBER THAT BRANDS ONE OF AUSTRALIA'S MOST INNOVATIVE BOUTIQUE HOTEL GROUPS.

8Hotels is an eclectic collection of properties, each with a distinctive feel, and each shaped by a culture built on authenticity, enthusiasm and daring to be different.

Founded by Paul Fischmann in 2003, what began with a 14-room hotel lease in Sydney's Darlinghurst grew by 2013 to be a market-leading hotel company controlling more than 1,200 rooms in 21 hotels across Australia and abroad.

These days Fischmann is paring back his 8Hotels portfolio to focus on a new phase of growth driven by new hotel development activity and the provision of asset services to other hotel developers.

Before exploring that new direction though, it's worth looking back on the path that brought Fischmann and his independent 8Hotels to this point. It's a journey of tough lessons learned early, determination to succeed, and canny business instincts, not to mention the mysterious power of 'eight'.

The accommodation industry has been Fischmann's focus from the get-go. He sidestepped university in the late 1990s to

operate some "less than salubrious" inner Sydney backpacker hostels.

Barely more than 20, he picked up a half share in a boarding house lease and, within three years, had five backpacker hotels. It was a seat-of-your-pants ride that didn't end well. Youthful over-confidence and some ill-advised diversification meant he had to sell down and start again.

But start again he did, this time with more focus and the benefit of experience. "When a deal came up from some landowners, I proposed they build a boutique hotel to cater to a backpacker market I now knew wanted more than run-down share facilities," he said.

"I knew I could fill an 80-room hotel, eyes closed. The deal was they would build, I would pay for fit-out and take on the lease. It had its risks, but I made back the initial investment of \$500,000 in the first year. Before I knew it, I had three successful boutique hotels."

It was about this time the 'lucky' number eight entered his life. "The number eight

kept coming up," he recalls. First it was in a mobile phone number he was offered by his telco – one that included repeated eights and threes. "I just thought it was a good number, easy to remember, so I took it."

Then, when Fischmann was negotiating to develop a hotel, he gave his contact details to the landowner and architect, both Chinese. Needless to say, they were impressed. It was the first time Fischmann learned of the significance of the number eight in Chinese culture.

Needing finance for that same deal, he approached a mentor, the father of a former girlfriend and (as luck would have it) founder of the Table Eight fashion label. He agreed. "When the Chinese asked where I got the finance, I said Table Eight. They signed the deal," he laughed.

"So I decided having the number eight in my life wasn't a bad thing. When it came to creating an umbrella brand for my hotels, it felt right."

Fischmann says 8Hotels Group grew organically, opportunity-driven rather than



following a set corporate strategy. At its core have been an understanding that “good hotels are about good locations”, and an ability to deliver unique, personalised hotel experiences without an overblown price tag.

8Hotels’ culture is based on a ‘can do’ service attitude that is both personal and flexible. The staff are encouraged to do what “makes sense for guests individually” because policies and procedures are there to enhance, not jeopardise the guest experience.

“I’m really proud of the way we’ve evolved,” Fischmann says. “We are literally self-started and self-funded, and we compete successfully in an industry that is predominantly controlled by very large, very well established, and very well funded companies.”

Now, having proven 8Hotels to be a serious contender in the capital city hotels space, Fischmann has re-evaluated the group’s direction. In 2014, they began a divestment strategy, selling some core hotel assets and terminating agreements on non-core hotels.

It’s about strengthening their balance sheet to embark on a new growth phase that will see 8Hotels develop more of its own properties. Already this year, they’ve sold five hotels. And that lucky number eight must still be working, because four of those sales were to Chinese buyers, two from mainland China, and two to Hong Kong and Singapore buyers.

Now the 8Hotels portfolio includes 10 properties: Pensione Hotel, Aarons Hotel and Park8 Hotel in Sydney city, the Kirketon Hotel at Darlinghurst, Pensione Hotel in Melbourne CBD and Cosmopolitan in St Kilda, Brisbane’s Limes Hotel in Fortitude Valley, Pensione and All Suites in Perth, and

“I knew I could fill an 80-room hotel, eyes closed. The deal was they would build, I would pay for fit-out and take on the lease. It had its risks, but I made back the initial investment of \$500,000 in the first year. Before I knew it, I had three successful boutique hotels.”

a collection of four Paris8 Apartments in the French capital.

Four hotels are owned, four are operated under management agreements, and one involves a services agreement. One Sydney management agreement will be terminated at the end of this year.

“Now we are not so interested in volume,” Fischmann says of the new business model. “Once we were focused on competing with the large groups, but now I know I prefer to focus on quality, bespoke, boutique properties.”

8Hotels has been engaged by site owners to design and develop a new 158-room hotel at Sydney Airport, which he says will “capture a hip urban aesthetic with a

mid-20th century modernist twist.” While that will open in early 2017, details are yet to be released about two more 8Hotels projects in Sydney, one at Green Square and the other in Surry Hills.

The proven expertise of the group is also in demand from other hotel developers and owners undertaking new ventures.

8Hotels was recently contracted by Ovolo Hotels to assist in their acquisition and take-over of Blue Hotel Sydney. In Brisbane, Calile Malouf Investments has brought them in on the early design and development of their new 165-room luxury boutique James Street Hotel.

“We would really encourage hotel developers to talk to us before they go down the path of signing up to management or lease agreements with the big operators, agreements that tie them up long term,” Fischmann says.

“We can assist, partner with them to maximise their property value and avoid locking into management agreements that can actually devalue a property.

“We help design, develop, launch and run a property, to build value and allow it to retain maximum flexibility for greater market appeal and ultimate worth,” he said.

It seems hotel developers looking for an edge could do a lot worse than partner with 8Hotels Paul Fischmann who, just nudging 40, is a fixture on BRW’s Young Rich List.

And, given the rising power of the Chinese market – both in terms of visitor numbers and hotel investment – his serendipitous attachment to the number eight should only bring him ever more good fortune.

The success of 8Hotels, though, is obviously a great deal more about good management than good luck. **END**
www.8hotels.com

COMPANY DIRECTOR RESPONSIBILITIES

BY TONY ROSSITER - HOLMANS CHARTERED ACCOUNTANTS

Establishing legal structures is often a decision made in the days prior to acquiring a new accommodation business. It can be treated as one of the many items to check off the “to do list” in what can be a very hectic and stressful time. However it has long-term implications and should be carefully considered particularly where a company is involved in the structure.

There are significant benefits from having the right legal structure in place including asset protection, tax minimisation and Capital Gain Tax relief. However, there are risks and responsibilities as well.

When speaking with our clients in relation to company setups we’re often asked “What are my responsibilities as a Company Director?” This is very important to understand and most people don’t realise that they can potentially be held personally liable for the debts of their company during the time they’re Directors, even if they’re silent Directors, or later after they have left the company.

The Directors of a company are responsible for the day to day management of its affairs. A proprietary (private) company must have at least one Australian resident Director. In order to be appointed as a Director, the Director must sign a notice consenting in writing to be appointed as a Director of the company.

If you’re a Director or Secretary of a private company, you must follow the requirements set out in the *Corporations Act 2001*.

WHAT DOES THE LAW EXPECT OF YOU PERSONALLY?

As a Director, you must:

- Be honest and careful in your dealings at all times;

- Have knowledge of what your company is doing;
- Ensure your company can pay its debts on time;
- Take care when handling other people’s money;
- Ensure the proper financial records are kept;
- Act in the company’s best interests; and
- Use any information you get through your position properly and in the best interests of the company.

WHAT A COMPANY DIRECTOR NEEDS TO INFORM ASIC ABOUT EACH YEAR?

Every year you must:

- Pay your company’s annual review fee (currently \$246);
- Pass a solvency test and complete a solvency resolution; and
- Keep ASIC informed of changes in your company details.

FINANCIAL RECORDS

Directors are personally responsible for maintaining proper company records and must ensure that the company keeps up-to-date financial records that:

- Explain the company’s financial position and performance; and
- Correctly record and explain its transactions.

WHAT HAPPENS IF A DIRECTOR DOESN’T FULFIL THEIR OBLIGATIONS?

Penalties such as hefty fines, damage payments, or even jail terms have all been imposed on company Directors in the past if a Director is found to have been negligent in their duty, or dishonest.



LIABILITY OF FORMER DIRECTORS

Your obligations as a Director may continue even after the company has ceased trading and has been deregistered. Under certain circumstances, you may be personally liable as a Director for the company’s debts and other losses.

Areas of potential personal liability as a Director include:

- **Debts incurred when the company becomes insolvent**
One of the fundamental duties of a Director is to ensure their company does not trade while it is insolvent (cannot pay its debts when they are due). If you allow the company to trade while insolvent, you may be in breach of the Corporations Act 2001 and face civil and criminal action.
- **Company losses caused by breach of directors’ duties**
If the Director has breached their duties and caused the company to suffer a loss, you may have to compensate the company for this loss.
- **Guarantor or security over personal assets**
A Director may be asked to provide a bank, landlord or Body Corporate with a personal guarantee to cover the company’s liabilities. If the company does not meet it’s commitments that are the subject of the guarantee, the Director may be required to satisfy the loss from their personal assets.
- **Debts incurred by companies acting as trustees**
If a trustee company breaches the terms of a trust, the Director may become personally responsible for the liabilities incurred by the company.
- **Illegal phoenix activity**
Illegal phoenix activity involves the intentional transfer of assets from an indebted company to a new company to



avoid paying creditors, tax or employee entitlements. This is a serious crime and may result in Directors and Secretaries being imprisoned.

- **Other regulatory action against Directors**

As a Director of a company, you have numerous duties under the Corporations Act 2001 which is administered by ASIC. You also need to bear in mind that you may also have duties in relation to other laws administered by other agencies e.g. Australian Taxation Office. The Director also needs to ensure the company meets its Pay As You Go (PAYG) withholding and Superannuation Guarantee Charge (SGC) obligations.

AVOIDING ISSUES

You are unlikely to get into trouble if you:

- Are honest and careful in dealing with the company and on its behalf with others;
- Understand your legal obligations and make compliance with them part of your business;
- Keep informed about your company's

- financial position and performance;
- Get professional advice or more information when you are in doubt; and
- Give the interests of the company, its shareholders and its creditor's top priority.

You should only agree to become a company Director or Secretary if you are willing, able and have enough time to put in the effort. If you are unsure about your duties and responsibilities, please approach your professional adviser and get an explanation so you are fully aware of the role as Director. Having the right legal structure in place from the outset can provide significant benefits to a successful business and a degree of protection if things don't go to plan.

Taking appropriate advice and being aware of your responsibilities will ensure bright future from your accommodation business. **END**

The information, recommendations, opinions or conclusions provided above are generic in nature and do not express individual advice. You should always consult your professional representatives before taking any action. Holmans welcome any queries you may have in relation to the above matters.

TheOnsiteManager NOW INTEGRATES WITH CONSOLE

Imagine being able to seamlessly manage your rental marketing inventory, directly from your trust accounting system. Now you can! As a trust accounting system, Console already knows when your leases are going to end, when new rentals need to be advertised, when new leases are signed. All the information relating to every property in the complex letting pool is already contained within Console. Now, at the push of a button, this information can be instantly shared onto TheOnsiteManager for seamless marketing management across our entire agency.

Your tenant is moving out and just gave 2 weeks' notice, at the push of a button Console can let our software know about this, and our agency can get to work, marketing the rental for you across the internet on every major property portal in the country. A single keystroke is all that's required on your part. Even the photography can be automatically published.

A week goes by, you've had some good leads but no applications have been returned yet, drop the rent \$10 in Console and within moments the change is updated across the internet, everywhere your listing is marketed now shows the change. It is just the prompt an applicant needed to convince them the sign the lease. Update Console of the new tenancy and within seconds,



the listing is removed from the internet to prevent further enquiries. When the lease ends in 12 months' time, the process begins again.

No more logging into marketing platforms to add listings, no more trying to remember where you saved those images you used 18 months ago in the last ad, no more spending hours a week writing listing copy for each vacancy. No more worrying about making ads at all, just keep your trust accounting system up-to-date (which you do anyway, it's the law, after all) and the rest takes care of itself.

Imagine how much more time you'd have to focus on running the complex,

cutting your work hours, and having a vastly more streamlined administrative process in place. This is what can now be achieved with Console and TheOnsiteManager, working together. Setup is dead easy and can be done same day. What are you waiting for? Contact TheOnsiteManager today to talk about how we can seamlessly connect with Console and slash the time you spend on marketing to zero.

Get in touch with Nick for more information on this fantastic new service.

Nick Buick, TheOnsiteManager

nick.buick@theonsitemanager.com.au
Tel: 0407 769 944

BACK TO BASICS

SECRET BANK BUSINESS EXPLAINED



BY MIKE PHIPPS - MIKE PHIPPS FINANCE

As finance industry professionals we deal with banks every day and I suspect take much of what happens for granted. At a recent accommodation industry forum I was a bit surprised when the discussion turned to bank lending policies. It transpired that many operators (and therefore I presume borrowers) in the room thought that the banks solely call the shots on what can and cannot be done when they lend you money.

Nothing could be further from the truth. It is true that banks have credit policies and those policies influence and inform the outcome of your loan application. It is also true that within the accommodation industry bank credit policies are flexible and we have a number of clients who have finance deals that have been approved outside bank credit guidelines. These transactions have been of such a quality that lenders have been prepared to provide a finance solution outside usual policy.

That means experience, strong asset backing and great debt servicing capacity.

The reality is that banks take deposits from investors and lend those funds to borrowers. This simple transaction, left unregulated, has the potential to place at risk the funds of the depositor. It's also important to remember that bank lending and access to credit are primary drivers of economic growth and economic trends.

To no great surprise the government feels a desire to ensure that bank lending practices don't jeopardize depositors funds or drive unfavourable economic outcomes. As such the government has a raft of legislation and a number of agencies whose responsibility is to keep an eye on the banks and ensure they play the game appropriately. A recent example is the pressure being placed on the banks to slow lending for property investment, particularly in Sydney and Melbourne. The ready

availability of highly geared, low cost debt on interest only terms has, in the view of the regulators and the Reserve Bank, driven a property market that is now overheated. As a result gearing has been pulled back and rates for aggressive gearing and interest only terms are higher than lower geared P and I funding. The RBA have signalled that they may now turn their focus to business and commercial lending so the next 12

Banks take deposits from investors and lend those funds to borrowers. This simple transaction, left unregulated, has the potential to place at risk the funds of the depositor.

months could prove interesting.

As a result of regulations and prudential guidelines there are number of hoops that a borrower needs to leap through in order to achieve a finance approval on acceptable terms. In my view this is how it should be.

The critical benchmarks are equity and debt servicing. The two are intertwined and in most cases one impacts the other. The reality is that equity is king. If you don't have enough money to pay your deposit then in most cases no amount of debt servicing capacity will compensate. Your equity needs to be cash or supporting security such as equity in property.

The more cash you put in, the better your debt servicing capacity. It's that simple. Of course, if you can pay off debt quickly due to strong cash flows we may be able to convince a bank to lend a bit more on the

proviso that the so called over-lend portion of the debt gets paid back fast.

Once you decide you have enough cash or supporting security to do the deal you need to be sure that bank benchmarks for debt servicing can be met. We run a pretty much identical process for our clients which saves the hassle of waiting for the bank to go through the process. Essentially, in order for a lender to be comfortable with the deal you need to be able to demonstrate the capacity to repay all debt on P and I over the balance term of the loan (after any interest only period) with the payments calculated at a rate 2% higher than current rates. The income used to complete this calculation will be made up of total income net of tax, living expenses, outgoings and vacancies on investment property and costs of supporting dependants.

As you can see the capacity to just pay interest on current rates will not get you home. This stress testing of the transaction is an obligation that all lenders must comply with. Government agencies such as the Australian Prudential and Regulatory Authority (APRA) are constantly reviewing and monitoring bank lending activity. Any relaxation in credit standards will quickly come to the attention of APRA and make no mistake, the banks don't want to pop up on the regulators radar. Since the GFC there has been even more regulator focus on our banking system and the policies and activities of lenders. I don't expect this to change any time soon.

Lastly, most lenders will conduct an annual review when you borrow more than \$1M for business purposes. Diarise your review date (it's in your Letter of Offer) and get on the front foot. Your lender will replicate the equity and debt service tests that were undertaken when your finance was approved. Best to provide sufficient accurate information in a timely manner to ensure a positive result. **END**

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- **Lorraine Potter**, Nimrod Resort Port Douglas

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- **Barry Euler**, Kingsholme Apartments Teneriffe

"We have found the Onsite Manager website very user friendly to upload properties, also informative. Nick Buick is very helpful and we can confidently recommend his services"

- **Jan Hill**, Madison Garden Villas

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Large permanent management rights with \$264,000 salary

Resort Brokers Australia are proud to offer a rare opportunity to acquire a large permanent management rights business netting \$444,000 with over 22 years plus remaining on its the agreements. The complex consists of 262 units in total with 106 in the letting pool. The large body corporate salary of \$264,000 well compensates for the caretaking and gardening that is part of operating this business.

The residential development is nestled in a peaceful, central location and is within walking distance to shops and minutes from the Pacific Highway and the beautiful Tweed River.

- Large netting permanent management rights
- Accommodation module with up to 22 years on agreements
- Body Corporate Salary \$264,000
- Managers free standing residence with four bedrooms and its own private swimming pool



Nett: \$444,000

Price: \$3,050,000

Ref: MR003896

Carolyn Griffith


Broker

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Ian Dore

Broker

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Exclusive MR



Huge returns in Tasmanian tourism hotspot

An opportunity to secure the management of a letting business with a history of over 8 years of successful operation. With the property owners signing management, cleaning and maintenance agreements with the vendor, the business offers an opportunity for a purchaser to secure a true lifestyle business.

- Letting management for 25 properties in Coles Bay adjacent to Freycinet National Park
- Long history of operation with current vendors operating for 7 years
- Rented office/reception and manager's residence

- All cleaning completed by contract cleaners
- Highly rated internet booking site
- Simple operation suit couple seeking lifestyle investment
- 44% ROI



Nett: \$110,306

Price: \$250,000

Ref: MR004005



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FROM STRENGTH TO STRENGTH

BY JOHN MAHONEY, MAHONEYS

From humble beginnings on Queensland's Gold Coast some 40 or so years ago, management rights have grown from a largely unregulated industry into a sophisticated, well respected and vitally important industry throughout many Australian states. In terms of brightness for the future one would have to say that management rights are looking pretty good

The industry once again proved its resilience in emerging from the GFC relatively unscathed with sales and multiples increasing steadily, but not stupidly, in recent years. As more and more Australians turn to apartment living and the tourism industry powers along strongly, the rapid development of large apartment buildings throughout capital cities and coastal regions means an ever increasing number of management rights businesses.

True, the industry has faced a few hiccups along the way, the most recent of which is the well-publicised Gallery Vie decision which has encouraged some of the financiers to the industry to reassess their lending policies. There are bound to be more hiccups but just as the industry overcame the 1994 High Court decision of Surfers Palms North (which effectively meant that most letting agreements were invalid), I have no doubt that the strength of the industry will ensure its ongoing

success and growth.

The reality is that well-structured management rights, where an appropriately remunerated manager is operating under well balanced agreements and where there is genuine cooperation between the manager and the body corporate, offer unmatched advantages to bodies corporate and owners. At the same time a management rights business offers security to the manager rarely found in other businesses.

Even if the government review of the body corporate legislation in Queensland, which seems to have been put on hold by the new Labor government, is re-enlivened it is most unlikely that there will be any changes that would adversely impact on the industry. Those in the government and those consulting to the government on the review seem to appreciate the economic importance of the industry and the huge role it plays in the tourism space. They also seem to recognise that the peak industry body ARAMA is responsible and well balanced, unlike some of the industry's opponents who peddle extreme views and near hysteria.

For our part, Mahoneys have gone into battle for a number of managers in recent times, typically against dictatorial bodies corporate urged on blindly by the unit owners association. Almost without exception these battles have ended badly

for the bodies corporate, costing the owners tens and even hundreds of thousands of dollars. As I said in an article not so long ago, "When will they ever learn?"

The corporatisation of the management rights industry which blossomed in the late 1990's has taken some interesting turns with some entrants retreating and some changing strategies, sometimes dramatically, as a consequence of lessons learnt along the way. The corporates have realised that their model does not fit all buildings and that they have to have that critical mass for their model to work. As the industry has become more sophisticated so too have most of those corporates which have remained in the industry. There is every reason to expect that they will continue to do well within the limited space within which they operate.

Private consortiums and partnerships have also increased their presence in both the short term and permanent letting market in recent years. This is another trend which is likely to continue into the future as it allows would be hands on managers who are otherwise unable to purchase their own management rights to run such a business as a partner with others, many of whom are often themselves retired managers.

At the same time there are many new complexes being developed that are too small for the corporates or consortiums but are suitable for the more traditional mum and dad investors. Demand for these is as strong as ever but the industry needs to be careful that new managers vying for these businesses, or existing ones for that matter, truly understand what the role involves and that it is not just a matter of making an investment without having to work, sometimes quite hard.

I am particularly excited about a new organisation, Australian Building Management Accreditation (ABMA). The recently launched ABMA is setting out to assist the industry by putting in place a building management code that will give all managers, particularly new entrants, a much better understanding of what is expected of them by bringing together in the code all of the building management legislative and regulatory requirements, industry best practices and detailed policies and procedures. A visit to www.ABMA.com.au will give readers more of an insight into this new organisation.

ABMA will also offer 2 forms of accreditation. Firstly a building will be able to seek accreditation but must first demonstrate that it complies in all respects with the stringent requirements for such accreditation. Secondly the building manager will be able to seek accreditation but must meet the educational requirements that ABMA will set. It is likely that the code and the accreditation, particularly for new entrants, will become commonplace throughout the industry. **END**



Boutique Tasmanian freehold cottage accommodation; returning 17% net

Port Huon Cottages offer comfortable and fully self-contained accommodation at Port Huon in southern Tasmania. They have been designed with guests' desires and comfort in mind. The nine spa, one and two bedroom cottages all have spectacular views over Port Huon Bay and the Hartz Mountain Range. Constructed in 2007 the property has had continuous growth in income, occupancy and profitability. Can be easily operated by a couple with minimal assistance.

Located just 40 minutes from Hobart and the Salamanca Markets, Port Huon Cottages is situated on the Huon River which is the fourth longest in Tasmania with a course flowing east through the fertile Huon Valley and into the Tasman Sea.

The Cottages are a half an hour's drive from the Tahune Forest Airwalk and the majestic walks in the Hartz Mountain National Park, one hour from Hastings Caves, Ida Bay Railway, Cockle Creek and the spectacular Bruny Island.

- Nine comfortable spa, one and two bedroom fully self-contained cottages
- Constructed in mid 2007 with opportunity to further develop on adjacent block
- On site reception/office and separate guest laundry
- Views over the Huon River and close to many tourist attractions
- Ideal for owner operation with minimal cleaning staff
- Providing excellent returns and continued growth in Income



Nett: \$228,963

Price: \$1,345,000

Ref: FH003880

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Amazing outback opportunity with a massive three bedroom manager’s residence

On offer is the leasehold interest of the Albert Park Motor Inn and Oasis Restaurant, Longreach’s newest motel and restaurant, set in an idyllic bush setting and in close proximity to Longreach’s iconic attractions.

There are 56 ground level units including deluxe, standard, family and disabled units. There is undercover parking for all units, reverse-cycle air-conditioning and Austar television in each room.

The fully licensed restaurant and bar (Oasis Restaurant) offers a unique and memorable dining experience and caters for single diners to coach groups. There is also a spacious function and conference room (Joan Maloney room) which holds approximately 80 people comfortably and is used for weddings, coach groups or family or corporate event.

Other facilities include a modern and spacious three bedroom owners residence which is off the reception for convenience, large resort style pool with a kids pool and cold spa attached, an internet kiosk, commercial laundry and three guest laundries on site.

- Licenced restaurant, bar and conference room
- Spacious three bedroom residence
- Newest motel in town attracting locals, tourists and corporates
- The property has in excess of 100 group bookings for 2016; a 15% increase on last year
- On trip advisor the Albert Park is rated number 1 in Longreach and one of the top rated properties in Queensland

Turnover 2013: \$1,514,121
 Turnover 2014: \$1,653,224
 Turnover 2015: \$1,730,391



Price: \$1,250,000

Ref: LH003121



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WHAT DOES 'ACTING REASONABLY' MEAN?

BY HYNES LEGAL

Body corporate disputes can become very emotional things. This is the story of one of those. If there is one article you read this year from us, make it this one – because it is the most significant strata case in Queensland since the High Court's decision on building defects.

If you've spent any longer than five minutes in strata land, you come to realise that the single most important aspect of any body corporate is its requirement to act reasonably. We have written repeatedly about that, with the most recent newsletter here.

In October last year, you may recall the story of a man who was denied exclusive use of a small area of common property airspace to join his two decks together. On Friday, the Queensland Court of Appeal decided that the owner wasn't so far off the mark in asking the question in the first place. The Court of Appeal (the highest Court in Queensland) has overturned QCAT's decision that the Body Corporate was acting reasonably in opposing the amalgamation of the decks.

SO WHAT DOES THIS MEAN, AND HOW DOES IT IMPACT BODY CORPORATE DECISION MAKING?

A summary of the history of this matter (which is much shorter than those contained in the various judgements) is:

1. A lot owner wanted to join two decks together.
2. Those works required the approval of the body corporate at general meeting by a resolution without dissent (meaning that a single vote against the motion would defeat it).
3. Votes were cast against the motion so it was not approved.
4. The lot owner made an application to the Commissioner's Office to have the body corporate's dissent set aside on the basis it was an unreasonable decision. That application was successful – and the order can be read here.
5. The dissenting owners appealed that decision to the QCAT. The dissenting owners were successful and that judgement can be found here.
6. The lot owner then appealed the QCAT decision and the Qld Court of Appeal pronounced judgement last Friday.

WHAT DID THE COURT OF APPEAL SAY?

The lead judgment was given by the President of the Queensland Court of Appeal, Justice Margaret McMurdo. Justice McMurdo, ostensibly recognising the importance of the question of reasonableness of body corporate decision making, gave a very methodical judgment which analysed in great detail the history of the dispute from the start of the adjudication right through to the arguments on appeal.

In short, the two competing arguments were as follows:

1. The lot owner argued that the QCAT appeal tribunal (QCATA) was wrong to disturb the approach of the adjudicator – that is, that the adjudicator was correct in concluding that the question of reasonableness is an objective question requiring a consideration of all relevant circumstances; and
2. The dissenting owners contended that the decision of QCATA was correct and that the various elements described by QCATA in paragraphs 84 to 85 of its decision should remain in force.

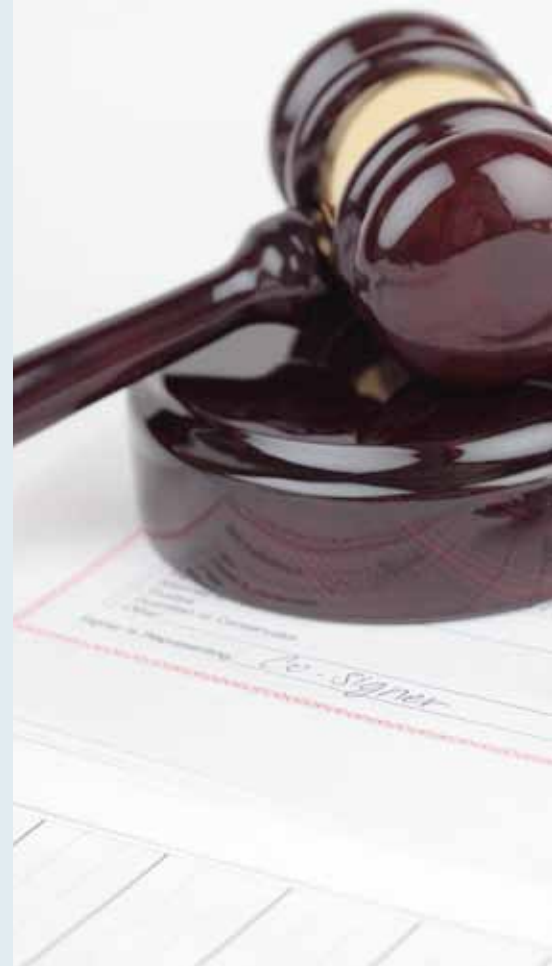
One can never accuse the President of leaving any part of her reasoning off the table. Her Honour, in the first 79 paragraphs of the decision, methodically summarised the arguments of the parties in the initial adjudication, on appeal to QCAT, and in the appeal to the Court of Appeal.

Thankfully (for those with a short attention span) there is a succinct summary at the end of the decision. At paragraph 90, President McMurdo found:

"The respondents contended that the adjudicator applied an incorrect test ... [t]hat contention is not made out when the adjudicator's reasons are considered as a whole.

[The adjudicator] rightly ... accepted that the question of reasonableness was objective, requiring a consideration of all relevant circumstances; and that determination of whether opposition to the motion was unreasonable required a consideration in an objective and fair manner of all the relevant facts and circumstances."

Her Honour then applied this reasoning to the actual findings of the adjudicator in paragraph 91:



"The adjudicator's reasons make clear that she conscientiously considered all of the material and submissions relied upon by the applicant and the respondents, made findings of fact, all of which were open on that material, and was ultimately satisfied as a matter of fact that the applicant's motion was not passed because of the respondents' opposition to it that in the circumstances was unreasonable."

There's not much ambiguity in that.

WHAT DOES THAT MEAN?

Surprisingly it is all rather simple. The question of whether a body corporate has acted reasonably is:-

1. an objective test (i.e. what an ordinary person would consider reasonable); and
2. one which requires a consideration of all relevant facts and circumstances.

What does that mean practically? For us it is:-

1. For a decision of a body corporate to be reasonable, all circumstances surrounding a decision must be considered. That means both sides of any argument should be reviewed and issues that a body corporate has with any proposal should be ventilated with the proposer. So that would never mean a cursory look at the material and a decision based on what might be the immediate vibe. After all – how can it be said that all of the circumstances were considered if the body corporate had questions but didn't ask them?
2. Those matters must then be considered objectively – that is, not through the rose-coloured glasses of a naïve or self-



NEW KIDS ON THE BLOCK

IN CONTINUING TO GROW TO MEET DEMAND AND DELIVER OUTSTANDING SERVICE, RESORT BROKERS AUSTRALIA HEAD-HUNTS SKILLED CONSULTANTS TO JOIN OUR NATIONAL TEAM OF BROKERS.

THESE LATEST TWO APPOINTMENTS, BOTH WORKING IN THE THRIVING BRISBANE MARKET, BRING AN IMPRESSIVE RANGE OF SKILLS AND EXPERIENCE TO THE TABLE.



Bodies corporate should be open, transparent and honest in their decision making. If not, they need to be ready to be able to explain any particular decision to affected lot owners via the Commissioner's Office.

interested body corporate. In our day to day personal dealings we can all be as unreasonable as we like. Bodies corporate simply cannot.

3. For us, it follows that if a body corporate is going to reject a proposal it must set out why that decision was taken. A body corporate must be able to explain its position rather than simply say 'no'.

Failing to follow those rules is going to leave any body corporate decision open to review.

Bodies corporate should be open, transparent and honest in their decision making. If not, they need to be ready to be able to explain any particular decision to affected lot owners via the Commissioner's Office.

We are only an email away from helping anyone with guidance around decision making and the processes that should be followed when considering potentially contentious matters. **END**

GARETH CLOSTER

MANAGEMENT RIGHTS BROKER,
BRISBANE NORTH

Gareth is well qualified for his role helping management rights vendors and buyers in Brisbane.

Not only is he a commercial property sales professional with impressive credentials, he has direct experience in the management rights industry.

Since 2000, with major agencies including CBRE, Colliers and Chesterton International, Gareth has sold more than \$500 million worth of SE Queensland property, including large office, retail, industrial and development-grade real estate.

His decision to focus on the accommodation sector stems from a family background in management rights. It's a business he knows well, and he has bought his own management rights, clearly demonstration of his belief and confidence in the industry.

So, with 'skin in the game', he is uniquely placed to provide exceptional service to his Resort Brokers clients.

When time permits, he likes nothing better than spending time with his young family and fishing with mates.

But we like him right here, reeling in the buyers!.

NATHAN EADES

BRISBANE,
MOTELS & MANAGEMENT RIGHTS

Nathan moved into accommodation property marketing after a long and successful sales and marketing career in the liquor and beverage industry.

After some years managing hospitality venues for groups including Fitzgibbons Hotels, Plaza Hotel Group, Northern Management Group and Queensland Tourism Industries Limited, and studying for a Bachelor of Business, Marketing at QUT, Nathan's first corporate appointment was to the high flying Red Bull Australia.

There he held many senior roles, from Customer Marketing Manager in several states, to National Trade Marketing manager with Red Bull Japan, and National Account Manager back in Australia. Later, he joined Lion Nathan as Regional Sales Manager, moving to Rekorderlig Cider as State Manager, and to Coca-Cola Amatil as Qld Sales Manager.

Nathan's sales, marketing, business development and management skills now benefit Resort Brokers' vendors and buyers. He handles motel sales throughout Brisbane and sells management rights in the affluent western suburbs.

As a fitness enthusiast and keen sports lover, especially golf and all codes of football, he's right at home at Resort Brokers. We love a big hitter, ready to kick some goals!. **END**

RELIEF MANAGERS

PLEASE NOTE: THIS IS SIMPLY A DIRECTORY SERVICE THAT WE PROVIDE TO ASSIST YOU, SHOULD YOU CHOOSE TO GO ON HOLIDAY OR TAKE A BREAK. WE RECOMMEND YOU INTERVIEW AND QUALIFY ALL MANAGERS YOURSELF BEFORE HIRING.



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THE MOTEL LEASE – ASSIGNMENT

BY DAVID BURROUGH -
HILLHOUSE BURROUGH MCKEOWN

Generally, a motel lease will be for a maximum term of twenty-five or thirty years. However a motel operator will, on average, only own the business for approximately three years. It is therefore important for all tenants and landlords to understand how the lease can be assigned.

Usually the lease will provide that the tenant must not, without the written consent of the landlord:

- sublet; or

- licence; or
- franchise; or
- part with possession of the motel; or
- assign the Lease.

The lease should require the landlord to consent to the assignment if:

- the proposed assignee is a respectable and financially sound person who is capable of paying the rent and outgoings, and performing all other obligations under the lease, and paying for the tenant's business; and
- the proposed assignee has a good reputation and business skills which, in the opinion of the landlord, will enable the proposed assignee to conduct the tenant's business competently; and
- any default has been remedied by the tenant or waived by the landlord; and
- the proposed assignee executes an instrument agreeing with the landlord to be bound by the lease as if the proposed assignee were the tenant; and
- if the proposed assignee is a corporation, any guarantee required by the landlord is provided by the directors of the corporation; and
- the proposed assignee provide evidence that all insurances required by the lease have been taken out; and

- the tenant has transferred to the proposed assignee the business name.

Generally there is also a requirement that the tenant and the proposed assignee comply with all reasonable requirements of the landlord. This may include delivering to the landlord a copy of all documents which evidence the amount being paid for the motel business and the level and terms of the proposed assignee's borrowings. A landlord will generally request:

- details of the assignees borrowings to purchase the business;
- two personal references;
- two business references;
- a statement of assets and liabilities; and
- C.V.'s of the assignees.

Tenants should be aware that the assignment provisions in the lease will apply if the tenant is a corporation and any persons who own a majority of shares in the corporation disposes of those shares.

The process of obtaining the landlord's consent can take some time, particularly if the landlord wishes to meet with the prospective assignee. Purchasers looking at buying a leasehold motel can assist this process by having their resumes and references ready. **END**



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THE DIFFERENCE

SOLD PROPERTIES

RESORT BROKERS AUSTRALIA HAS SOLD AND SETTLED 126 PROPERTIES SINCE THE 6TH JANUARY 2015. WE HAVE A FURTHER 86 UNDER CONTRACT.



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LEASEHOLD MOTEL
DUBBO, NSW



LEASEHOLD SERVICED APARTMENTS
BENDIGO, VIC



FREEHOLD GOING CONCERN
CARDIGAN VILLAGE, VIC



MANAGEMENT RIGHTS
SOUTHPORT, QLD



MANAGEMENT RIGHTS
EIGHT MILE PLAINS, QLD



FREEHOLD GOING CONCERN
TENTERFIELD, NSW



MANAGEMENT RIGHTS
SURFERS PARADISE, QLD



FREEHOLD PASSIVE INVESTMENT
LITHGOW, NSW



LEASEHOLD APARTMENTS
COOMERA, QLD



LEASEHOLD HOTEL
MOSSMAN, QLD



MANAGEMENT RIGHTS
DUNAWAY BAY, QLD



LEASEHOLD MOTEL
COORONG, VIC



FREEHOLD GOING CONCERN
HALLS GAP, VIC



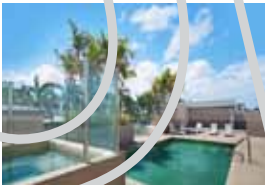
LEASEHOLD MOTEL
LITHGOW, NSW



LEASEHOLD MOTEL
MERMAIL BEACH, QLD



LEASEHOLD MOTEL
OCEAN SHORES, NSW



MANAGEMENT RIGHTS
TOWNSVILLE, QLD



LEASEHOLD MOTEL
TAMWORTH, NSW



LEASEHOLD SERVICED APARTMENTS
BENDIGO, VIC



FREEHOLD GOING CONCERN
ADAMINABY, NSW



MANAGEMENT RIGHTS
CHERMSIDE, QLD



FREEHOLD GOING CONCERN
GOSFORD, NSW



MANAGEMENT RIGHTS
LABRADOR, QLD



MANAGEMENT RIGHTS
MERMAID WATERS, QLD



MANAGEMENT RIGHTS
OXENFORD, QLD



MANAGEMENT RIGHTS
PORT DOUGLAS, QLD



LEASEHOLD MOTEL
CALOUNDRA, QLD



MANAGEMENT RIGHTS
SOUTH BRISBANE, QLD



FREEHOLD GOING CONCERN
EDEN, NSW



FREEHOLD PASSIVE INVESTMENT
EAST WAGGA WAGGA, NSW



INVESTMENT MOTEL
TENERIFFE, QLD



LEASEHOLD MOTEL
ROCKHAMPTON, QLD



MANAGEMENT RIGHTS
WOOLLOONGABBA, QLD



MANAGEMENT RIGHTS
LUTWICHE, QLD



ADVOCACY

Representing your business:

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- ✓ Access to "Key News Update" e-newsletter
- ✓ The Academy - Industry specific training

And more ...



BENEFITS

Savings for your business:

- ✓ CashbackPLUS for everyday purchases e.g. 4.15% cashback from Dan Murphy's
- ✓ INNsurance with Finn Foster - exclusive offering for the accommodation industry
- ✓ CBA Merchant Rate - From 0.81% for members and no additional fees
- ✓ Discounted Events and Seminars

And more ...

Working for a stronger accommodation industry

The Accommodation Association of Australia is your national industry representative body with over 40 years' experience.

- ✓ With strong and positive relationships with key Federal and State/Territory political decision-makers.
- ✓ Working for members to gain a better outcome for the accommodation industry in Australia.
- ✓ Providing members tailored professional business advisory services and exclusive benefits.

"Accommodation Association membership has benefited our property by keeping us up to date with compliance and legal issues and giving our industry representation in the public domain. Risk reduction has been priceless."

Chris and Claire Stewart,
owner-operators of
Billabong Motor Inn

"You are the first point of contact when we are unsure of an issue."

Benjamin Vandeleur,
Director, **Whyalla Foreshore Motor Inn**

"The greatest member benefit in our view is having an organisation to represent our interests at state and federal government level."

Evan and Jennifer Thompson,
owner-operators for **Best Western Ipswich Heritage Motor Inn**

Not a member yet? Joining is easy.

1. Join Online: go to aaoa.com.au and click on the red "Join Now" button.

2. Contact Us to request a member application form or discuss membership options. Call **1300 304 397** or send us an email at mail@aaoa.com.au

EXCLUSIVE LISTINGS

LISTING ID	BRIEF DESCRIPTION	LOCATION	NO. UNITS	PROPERTY TYPE	NETT	PRICE
FH003765	Profitable Freehold Motels on the Gold Coast are Rare!	Coolangatta	34	Short Term	\$571,438.00	\$4,150,000.00
LH003766	First Time Offered - New 30 Year Coolangatta Beach Lease	Coolangatta	34	Short Term	\$321,438.00	\$1,150,000.00
FH003768	Rare Freehold Tourist Park in Strong Regional Town	Cooma	-	Short Term	\$306,686.00	\$1,850,000.00
LH003775	Long Lease - Melbourne Fringe!	Warragul	19	Short Term	\$228,110.00	\$850,000.00
MR003777	Permanent Letting Complex	Teneriffe	189	Permanent	-	EOI
LH003779	Excellent Presentation with CBD Position to Match	Townsville City	47	Short Term	\$191,611.00	\$490,000.00
MR003781	Inner City Corporate Cairns	Cairns	20	Short Term	\$237,000.00	\$1,390,300.00
MR003759	Business and Lifestyle Meet in the Heart of Port Macquarie!	Port Macquarie	41	Short Term	\$350,000.00	\$2,095,000.00
MR003787	Short Term Conversion Opportunity With Strong Permanent Income	South Bank	117	Mixed	\$466,856.00	\$3,295,000.00
MR003788	Established South Brisbane Permanent Business Netting \$439,808	South Brisbane	145	Mixed	\$439,808.00	\$3,367,000.00
LH003791	4.5 Star Off-The-Plan Serviced Apartment Business - Brisbane	Chermside	48	Short Term	-	\$1,560,000.00
LH003751	Exceptional 4 Star Motel in the NSW Central Tablelands	Millthorpe	20	Short Term	\$147,148.00	\$595,000.00
LH003795	Leasehold Serviced Apartment Opportunity Suburban Sydney	Castle Hill	45	Mixed	\$665,000.00	\$2,650,000.00
INV003799	Freehold Investment on the Coast	Lucinda	20	Short Term	-	\$1,862,500.00
MR003802	Port Douglas is Back in the Market - Prime Location!	Port Douglas	60	Holiday	\$369,000.00	\$1,900,000.00
LH003804	Leasehold Serviced Apartment Business in Melbourne	Doncaster	34	Permanent	\$216,500.00	\$1,100,000.00
LH003794	New Serviced Apartment LH Due For Completion May 2016	Bella Vista	147	Permanent	-	\$2,940,000.00
LH003807	Exciting Times Ahead For Weipa!	Weipa	30	Short Term	\$260,000.00	\$495,000.00
FH003811	Charming Country Freehold Hotel For Under \$1 million	Tarana	-	Short Term	-	\$995,000.00
MR003809	Receivers Sale Port Douglas Management & Letting Rights Business	Port Douglas	54	Short Term	-	EOI
LH003815	Quality Serviced Apartment Business Perth	West Perth	20	Short Term	\$370,960.00	\$900,000.00
MR003817	Funky Laneway Development in Woolloongabba (206 Units)	Woolloongabba	206	Permanent	\$644,847.00	\$3,036,000.00
MR003820	Rare GEM in Eight Mile Plains	Eight Mile Plains	74	Mixed	\$303,419.00	EOI
FH003822	Receivership Auction - Coachmans Rest Motor Inn Eden	Eden	26	Short Term	-	AUCTION
MRC003639	Caretaking only Management Rights	Coolalinga	132	Mixed	\$145,200.00	\$500,000.00
INV003823	Excellent Passive Investment Showing 7.6% Return	Orange	-	Permanent	-	\$1,325,000.00
MR003824	High Netting Holiday Property in Broadbeach	Broadbeach	41	Holiday	\$320,000.00	\$2,150,000.00
LH003821	Strong Trader in a Strong Town - Leasehold Motel QLD	Kingaroy	32	Short Term	\$448,038.00	\$1,500,000.00
LH003828	Popular Leasehold Park for Fisherman and Return Tourists	Tully Heads	13	Short Term	\$181,288.00	\$650,000.00
MR003709	High Netting Holiday Management Rights on the Broadwater	Labrador	42	Mixed	\$549,870.00	\$3,350,000.00
MR003827	Melbourne Inner Suburb Residential Management Rights	North Melbourne	72	Permanent	\$96,500.00	\$385,000.00
LH003831	Darwin CBD leasehold showing 80%!!!	Darwin	53	Short Term	\$673,522.00	\$875,000.00
MR003834	Surfers Paradise Holiday MR - The Best Return on the Market	Surfers Paradise	33	Holiday	\$199,000.00	\$1,095,000.00
LH003835	Perfect for 'First Timers' - New Secure 30 Year Lease	Ballina	10	Short Term	\$157,788.00	\$525,000.00
LH003840	Golden Opportunity - 23 Room AAA 3.5 Star Motel Toowoomba	Toowoomba	23	Short Term	\$206,742.00	\$690,000.00
INV003846	Coastal Resort on 100 Acres - Freehold Investment	Tathra	34	Short Term	-	\$1,900,000.00
LH003847	Country Queensland Motel Easily Run By Couple	Warwick	18	Short Term	\$112,000.00	\$370,000.00
FH003848	New England Freehold Motel - Potential Awaits!	Armidale	24	Short Term	\$260,801.00	EOI
FH003845	Freehold Working Backpacker's 15% Plus ROI	Tully	-	Short Term	-	Contact Agent
OTP003853	Waterfront Permanent Management Rights - Off The Plan	Scarborough	131	Permanent	\$400,000.00	\$2,275,000.00
LH003857	First Time Buyers...Take a Close Look!	Healesville	14	Short Term	\$125,656.00	\$420,000.00
MR003861	Nrth Gold Coast Permanent MR + Contiguous Rent Roll - \$265k net	Upper Coomera	48	Permanent	\$265,542.00	\$1,995,000.00
MR003858	Pinnacle of Gold Coast Living - Permanent MR on the Broadwater	Labrador	123	Mixed	\$306,797.00	\$2,750,000.00
MR003860	Great Broadbeach Holiday MR - \$500k plus Net	Broadbeach	68	Short Term	\$533,249.00	\$3,595,000.00
MR003862	Rare GEM in Sunnybank Hills	Sunnybank Hills	31	Permanent	\$158,500.00	\$1,249,600.00
FH003867	The Oxford Hotel - Highly Regarded Award Winning NSW Hotel	Bathurst	-	Short Term	\$1,209,367.00	EOI
OTP003873	Garden City OTP Management Rights with Convenience to Spare	Upper Mount Gravatt	39	Permanent	\$99,651.00	\$418,500.00
MR003876	Gold Coast Student Management Rights	Parkwood	63	Permanent	\$192,000.00	\$1,375,000.00
OTP003878	Large netting permanent off the plan James St, Fortitude Valley	Fortitude Valley	99	Permanent	-	\$2,206,573.00
LH003299	Excellence Award' Winning Motel	Gympie	39	Short Term	\$594,632.00	\$1,980,000.00
LH003885	Port Macquarie Leasehold Calling!	Port Macquarie	18	Short Term	\$205,865.00	\$695,000.00
MR003879	Beachfront lifestyle in Lennox Head, Northern NSW	Lennox Head	14	Short Term	\$202,507.00	\$1,395,000.00
MR003888	Large Permanent Complex - Over \$180k BC Salary!	Pelican Waters	105	Mixed	\$193,501.00	\$1,755,000.00

LISTING ID	BRIEF DESCRIPTION	LOCATION	NO. UNITS	PROPERTY TYPE	NETT	PRICE
MR003889	Rare South Bank Permanent with Short Term Letting Pool	South Brisbane	117	Permanent	\$458,278.00	\$3,160,529.00
LH003877	30 Year Motel Lease adjoining Ocean Shores Golf Course	Ocean Shores	12	Short Term	\$96,086.00	\$340,000.00
FH003844	Prime Location Freehold in Casino - Beef Capital of NSW	Casino	26	Short Term	\$217,349.00	\$1,595,000.00
LH003893	TripAdvisor: Best Small Hotels (Australia)	Orbost	15	Short Term	\$205,763.00	\$690,000.00
FH003880	Tasmanian Freehold Accommodation Facility 22% ROI	Port Huon	9	Short Term	\$228,963.00	\$1,345,000.00
FH003897	Beautiful Country Hotel	Armatree	8	Short Term	\$169,455.00	\$735,000.00
MR003896	Body Corporate Salary of \$270k - Large Permanent Complex	Tweed Heads South	262	Short Term	\$450,000.00	\$3,150,000.00
MR003899	Cairns Esplanade - Holiday Letting Business 30% + Return	Cairns	87	Short Term	-	\$1,000,000.00
MR003899	Stunning Marina Front Resort Complex WA	Mandurah	61	Short Term	\$413,761.00	\$1,150,000.00
LH003903	Leasehold Showing 35% Return in Major Regional City	Allenstown	28	Short Term	\$114,532.00	\$325,000.00
FH003905	Tasmania - Captivating Freehold Caravan Park in Superb Location	Triabunna	8	Short Term	\$157,045.64	\$1,225,000.00
MR003906	Caretaking of Warehouse Residential Apartment Development	Preston	97	Permanent	\$98,754.00	\$840,000.00
LH003911	Lifestyle Leasehold Opportunity - Showing 42% Return!	Tamworth	21	Short Term	\$251,768.00	\$595,000.00
LH003912	Strong Trader in a Strong Town - Leasehold Motel QLD	Kingaroy	32	Short Term	\$448,038.00	\$1,500,000.00
LH003914	Best Motel in Town - 30% Return & New 30 Year Lease!	Deniliquin	24	Short Term	\$225,176.00	\$750,000.00
LH003904	Premium Brisbane Boutique Motel & Serviced Apartments	Hamilton	27	Short Term	\$600,000.00	\$2,400,000.00
MR003916	Architecturally Designed Holiday Complex on Stunning Broadwater	Biggera Waters	40	Mixed	\$216,443.00	\$1,520,500.00
MR003918	Successful Management Rights on Stunning Magnetic Island!	Magnetic Island	124	Mixed	\$618,000.00	\$3,300,000.00
FH003883	Regional Small Business of the Year	Barraba	10	Short Term	-	EOI
LH003923	A Jewel in the Crown - Leasehold Accommodation Business	Hawthorn	119	Short Term	\$955,046.00	\$4,050,000.00
MR003924	Short Term M'Rights with Huge Potential	Gracemere	45	Mixed	\$128,065.00	\$835,000.00
LH003926	Live to work or work to live in Armidale Leasehold	Armidale	13	Short Term	\$119,624.00	\$499,000.00
LH003928	Best Motel in Seymour Running at 92% Occupancy!	Seymour	17	Short Term	\$340,388.00	\$1,250,000.00
FH003931	A Hidden Oasis With Ample Opportunity	Holloways Beach	6	Short Term	-	\$1,275,000.00
FH003933	Established Business Hinchinbrook Island Channel	Lucinda	15	Short Term	-	\$2,000,000.00
LH003934	Leasehold Central Australian Serviced Apartment Hotel	Alice Springs	68	Short Term	\$400,108.00	\$1,400,000.00
MR003937	Holiday Management Rights on the Broadwater	Southport	49	Short Term	\$195,463.00	\$695,000.00
LH003938	Fabulous Leasehold Just 2 Hrs From Sydney - on Pacific Hwy	Heatherbrae	40	Short Term	\$413,438.00	\$1,395,000.00
OTP003943	Brisbane's Largest Off The Plan M'Rights Portfolio	Brisbane	905	Permanent	\$2,318,635.00	EOI
MR003909	Ultimate Beach Resort - Sunshine Coast	Marcoola	75	Mixed	\$404,273.00	\$2,866,851.00
INV003947	Great Investment / Development Opportunity	Shepparton	26	Short Term	-	\$2,200,000.00
FH003950	Tourist Hot Spot - Freehold Going Concern Motel Be Quick!	Eden	30	Short Term	\$292,000.00	\$2,100,000.00
MR003951	Perfect Income Opportunity for the Semi-Retired	Golden Beach	15	Short Term	\$78,000.00	\$737,000.00
FH003953	World Luxury Hotel Award Winner 2015	North Tamborine	8	Short Term	\$253,099.00	\$2,995,000.00
LH003957	Excellent 41 Room Lease Presented to Highest Standard	Coffs Harbour	41	Short Term	\$281,946.00	\$1,025,000.00
LH003959	Perfectly Presented & Well Located Beginner's Motel Lease	Lismore	25	Short Term	\$72,960.00	\$250,000.00
LH003962	4 Star Leasehold Just 2 Hours From Sydney	Berry	25	Short Term	\$451,383.00	EOI
MR003965	Vendor Must Sell - All Offers Considered	Torquay	12	Short Term	\$108,000.00	OTP
LH003968	Multi-Award Winning Motel - First Time Lease Offered Broken Hill	Broken Hill	22	Short Term	\$121,606.00	\$399,000.00
LH003970	Magnificent 4 Star Leasehold Motel Priced For The Market	Mackay	40	Short Term	\$346,386.00	\$1,155,000.00
LH003975	Great Town - Beautifully Presented - Highly Profitable	Ararat	9	Short Term	\$120,962.00	\$420,000.00
LH003976	Long Leasehold Opportunity in God's Country	Port Macquarie	15	Short Term	\$177,674.00	EOI
MR003983	Immaculate Permanent Complex Netting \$200k - Surfers Paradise	Surfers Paradise	50	Isle of Capri	\$199,000.00	\$1,544,000.00
FH003986	Ripper Freehold Going Concern Motel on the Coast	Pialba	11	Short Term	\$156,793.00	\$1,330,000.00
MR003987	Only 2 Yrs Old - Impressive West End MR Netting \$401k	West End	149	Permanent	\$411,000.00	\$3,278,000.00
FH003989	Mid North Coast Freehold - Priced To Sell!	Kempsey	43	Short Term	\$611,217.00	\$3,250,000.00
LH003990	Rural Leasehold Caravan Park Showing 35% ROI	Gunnedah	13	Short Term	\$302,199.00	\$505,000.00
LH003992	Brilliant 10 Room CBD Motel Lease in Northern Rivers NSW	Casino	10	Short Term	\$104,167.00	\$375,000.00
LH003994	Largest Property in Town	Sale	58	Short Term	\$330,029.00	\$995,000.00
OTP003995	Business Only Management Rights Off The Plan	Albany Creek	38	Permanent	-	EOI
OTP003997	Boutique Inner City Business Only MR Off The Plan	Windsor	24	Permanent	-	EOI
MR004005	Letting Management of 25 Individual Properties in Coles Bay Tas	Coles Bay	25	Short Term	\$110,306.00	\$250,000.00
MR004012	Perfect Work/Leisure Balance on the Beautiful Sapphire Coast	Merimbula	12	Short Term	\$120,000.00	\$780,000.00
FH004018	Rare As Hens Teeth - Freehold Motel In Roma	Roma	25	Short Term	\$335,898.00	\$786,271.00
OTP004017	Large Off The Plan Management Rights Sunshine Coast	Forest Glen	176	Mixed	\$495,012.00	EOI
MR004024	Rare Permanent Letting - Sunshine Coast	Buderim	70	Permanent	\$178,000.00	\$1,575,600.00
INV004025	Wow! 10% ROI Investment Motel the Price of a House!	Millmerran	10	Short Term	-	\$810,000.00



JENNY SORENSON

SOUTHERN GOLD COAST



OUR AGENTS PRIDE THEMSELVES ON THEIR LOCAL KNOWLEDGE. THEY EACH LOOK AFTER A GEOGRAPHICAL PATCH, AND GROW TO KNOW IT INTIMATELY. WE FEEL THIS ADDS GREATLY TO THE CONFIDENCE WITH WHICH A PROPERTY CAN BE SOLD. IN THIS FEATURE WE WILL GET SOME THOUGHTS ON THEIR LOCAL AREA AND WILL ALSO LEARN A BIT ABOUT THEIR PERSONALITIES.

HOW LONG HAVE YOU WORKED AT RESORT BROKERS AUSTRALIA?

I started with RBA in February and have now been with them for 10 Months - the time has flown by.

WHAT IS YOUR BACKGROUND?

I am lucky enough to have worked in a few different fields throughout my career. It started in New Zealand where I worked in the legal profession for 19 years predominantly in conveyancing.

I then moved further a field and became a Human Resource Administration Manager in Indonesia.

Following that I worked for Mitsubishi Australia for many years and am very proud to have been one of their first female managers in what was in a male dominated industry.

Most recently my husband and I have been running a management rights at Broadbeach. We are very passionate about the industry and understand most of the pros and cons of the business.

As you can see all this experience was always pushing me the direction of selling

the businesses I am so fond of.

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

I was delighted when I sold the very first property I listed which was located in Robina. It was a large permanent complex. Both vendors and purchasers were very happy with the end result. It was a highly rewarding experience.

WHAT ANNOYS YOU?

I wouldn't say that there are many things that annoy me however I do not like when people are not honest. I prefer when people say 'how it is'.

Also another irritation of mine is ego. I have seen people go on committees who are lovely, and then for some odd reason sensibility goes out the window and in walks 'Mr Ego'.

This is something I have never understood. After all it is an unpaid position and on occasion the reason they got the role is because no-one else wanted it. Saying that, there are many that go on

committees for all the right reasons.
WHAT DO YOU LOVE?

The All Blacks. In fact my husband and I are avid sports fans.

DO YOU HAVE A NICKNAME?

My husband calls me 'Punk'. Apparently this is a term of endearment.

WHAT TO YOU DO IN YOUR SPARE TIME

For some strange reason I have an obsession with house work, I seem to love spring cleaning! Including taking everything out of the cupboards and wardrobes (and putting it all back in), washing the walls, shelves and skirting boards.

I really enjoy painting. I find it very relaxing but it's one of those loves that I have to be in the mood for. I have said for ages that I would like to take art classes but unfortunately I have never found one that suits my schedule.

I also love playing golf socially. My husband and I take our golf clubs when we go to Yamba and enjoy having a round together.

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