OCEAN DUNES – King Island

**Please find our company details below:**

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**Project Summary:**

KING ISLAND boasts breathtaking natural beauty of quintessential island vistas with crystal clear water and sandy beaches that look over Bass Strait.

Its where iconic Australian vegetation meets the ocean, ideal for diving, snorkelling and fishing. The natural treasures of the island and its surrounds change with the seasons, as we all know, golf is a pastime enjoyed by millions of people worldwide, Ocean Dunes course is rated No 4 in Public courses in Australia.

The planned development will comprise of the following precincts:

Construction of the following structures

1. Motel with 20 rooms.
2. Administration building, restaurants, bars and commercial spaces, (1450 M2).
3. Recreation centre with the advantage of weddings for 200 guests. (1200 M2)
4. Deluxe Villas, 40 in total (council approved)
5. Up-grade of the existing Infrastructure to cater for the Increase of persons (1000)

1. It is planned that the company will provide the buildings and infrastructure, and lease out the management rights for the following;
2. Administration and Convention Centre
3. Food and Beverage outlets.
4. Recreation and clubhouse facilities.
5. Conference centre, in including functions and weddings.
6. Accommodation from the sale of Villa’s back to the letting pool.
7. Motel lettings
8. Golf Pro shop.
9. Security over the loan will be via first mortgage over the existing property and both lots as notified Lot (1) 116 Ha 286 Acres and Lot (2) 74.4Ha 182 Acres.
10. LTV is 64.5% against the loan amount requested.

EXIT STRATEGY.

Sale of the following.

Lease of the Ocean Dunes operations, with food and beverage sales to the

ACCOR GROUP under a management agreement for 5 x 5 years.

Sale of the first 10 Villas (First Year of Trading)

Sale of the second 20Villas (Second Year of Trading)

Sale of the third 10 Villas (Second & Third Year of Trading)

Receipts from Food and beverage sales (First Year of Trading)

Receipts from Holiday Lettings (motel) (First, Second Year of Trading)

Recepts from Villa Lettings (First, and subsequent years of Trading)

