

# Journey of Discovery: more park acquisitions

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AMBITIOUS PLANS: Grant Wilckens, CEO of Discovery Holiday Parks, and, inset, the Airlie Cove Resort and Caravan Park.

Picture: HOLLIE ADAMS

DISCOVERY Parks is eyeing opportunities to expand its footprint into overseas markets after boosting its Top Parks portfolio to more than 200 sites across Australia.

Through new licensing agreements with operators including ASX-listed Ingenia Communities, the Adelaide company has boosted its Top Parks network from about 150 sites at the time it acquired the brand in February.

Added to that is the company's owner-operator network which comprises close to 70 holiday parks and mining camps across the country.

Last financial year, the company's revenue rose 5 per cent to \$147.3 million, while net profit dipped slightly from \$5.7 million to \$5.2 million.

Discovery Parks chief executive Grant Wilckens reaffirmed his plans to develop the business into a \$1 billion company by 2020.

"I think we'll get there before then," he said.

"Each year, we probably make four to six acquisitions of parks, and then every year or second year we tend to do a big major bolt-on.

"There is an opportunity to add more brands in the relatively short term – our next move might be something offshore like in New Zealand.

"We do have access to capital but you need to have scale. There's no point dabbling in New Zealand or the US with one or two parks, you really need to do it properly."

Discovery Parks paid \$25 million for the Top Parks brand, adopting a licensing arrangement where operators are offered access to the company's booking platform, systems, and digital marketing expertise.

In March, the company paid \$8.2 million for the Airlie Cove Resort and Caravan Park in north Queensland.

More recent acquisitions have included a \$7.3 million mining camp in WA's Pilbara and a \$2.6 million holiday park near Townsville, Queensland. "If you want to look at our strategy, in the past 12 months we've probably looked at a Queensland strategy and with slow population growth in South Australia we're quite long there," Mr Wilckens said.

"Our strategy in the next 12 months will probably be a continuation of our Queensland strategy, and we're probably bit weak in Victoria. So Queensland and Victoria, and we'll probably do a couple in the Northern Territory, as well."

Discovery Parks is more than 90 per cent owned by superannuation fund Sunsuper, employing 700 full-time people nationally, including 217 in SA.

Earlier this month, Mr Wilckens was recognised for driving the company's growth since he established it 14 years ago by being named services entrepreneur of the year at EY's national Entrepreneur of the Year awards.

About 300 park managers across the Discovery Parks and Top Parks networks will meet in Adelaide later this month (November 26-28) for the company's annual conference.