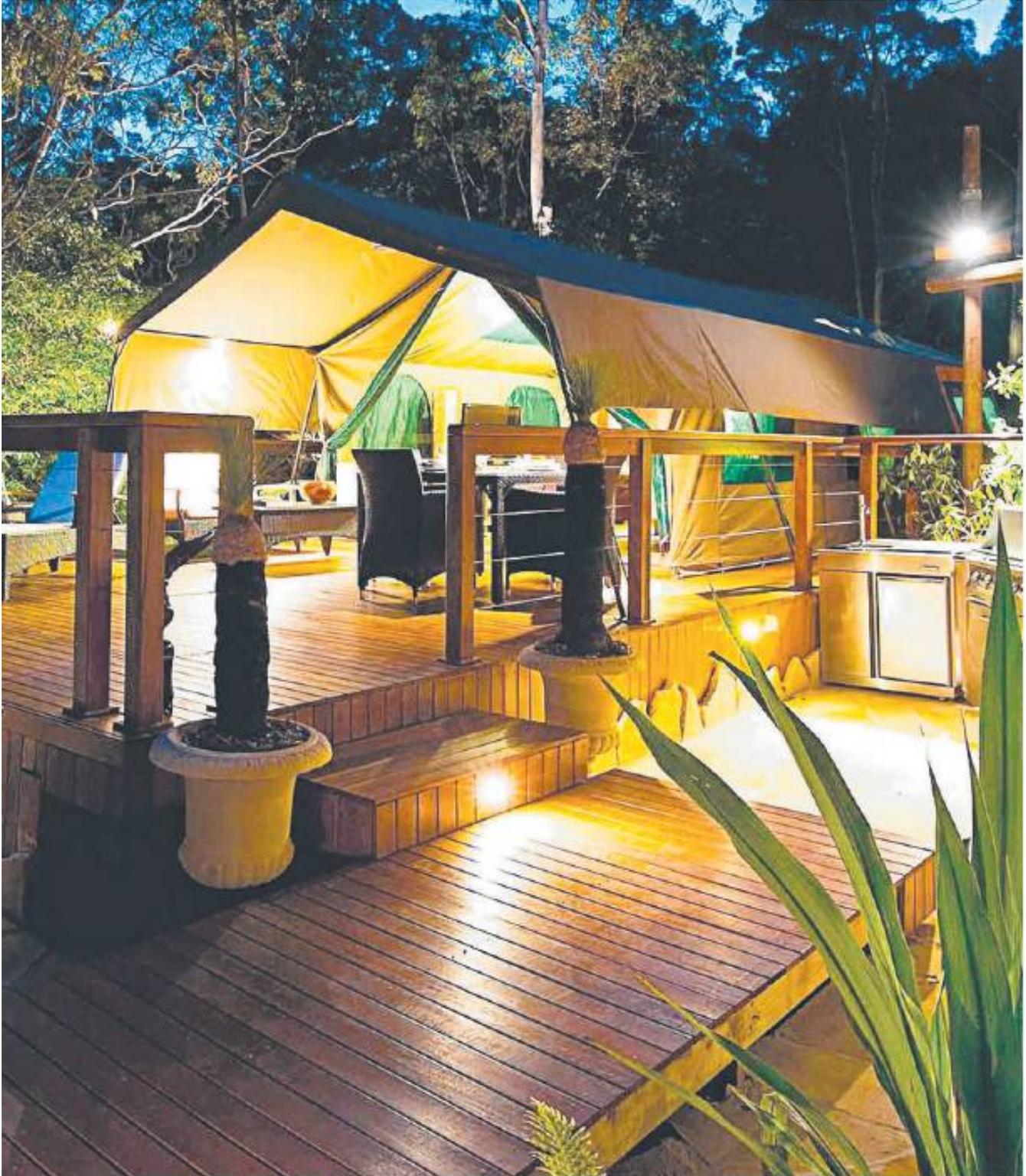


G'Day to \$100m buying spree

CAMERON ENGLAND



G'Day has bought the Lane Cove Holiday Park in NSW among other top-shelf assets.

THE Adelaide-based G'Day Group's recent acquisition spree is sitting around the \$100m mark, with the superfund-backed leisure company splashing out on top-shelf assets across three states.

G'Day, headed by Grant Wilckens, has bought El Questro in Western Australia and Kings Canyon Resort in the Northern Territory from global hospitality company Delaware North, bringing them back under Australian ownership. It also picked up the Lane Cove Holiday Park in NSW.

The deals follow G'Day announcing in November it had bought the McCracken Country Club at Victor Harbor, as well as the Adelaide Hills Convention Centre and Hahndorf Resort, and the Goolwa caravan park.

Mr Wilckens said there were another four or so acquisitions under the microscope and the company was wellplaced to make countercyclical investments in the tourism sector.

He said there was strength in the domestic market, and with some of the new assets having a particular attraction for overseas travellers, G'Day would be well placed when borders reopened to the rest of the world.

Mr Wilckens said the group, which also owns G'Day Rottnest Island, now has a mix of accommodation styles and a powerful network to market, offering plenty of diversity for customers. "COVID has caused devastation for the tourism industry broadly, however we're so fortunate that closed borders have delivered a golden era for our corner of the sector," he said.

"While G'day Group's roots have been in traditional holiday parks, in recent years we've been investing in higher end, experiential tourism. We built the award-winning Discovery – Rottnest Island, a glamping resort in WA, along with buying a number of other resorts, country clubs and golf courses.

"Most of our regions are enjoying a golden era, with Aussies holidaying at home like never before."

Mr Wilckens said G'Day, which is backed by Sunsuper, still had an active acquisitions strategy.

"It's just beginning, I may say. We've certainly got others in the pipeline and we'll look to grow this portfolio. We're looking to grow and make the most of the domestic tourism boom but also thinking counter-cyclical, when it does return, and it will return, making sure there's a very strong portfolio that internationals will come and visit.

“That also means upgrades at our existing assets, incredible assets like Cradle Mountain, and some really impressive locations where we’re looking to invest into those sites and create a worldclass accommodation piece in those properties as well.”

Mr Wilckens said with 70-odd properties owned and operated by G’Day with another 220 franchisees or licensees, the company had good geographic diversity, which was a hedge against difficulties in any one region, but also offered strong marketing opportunities.

Delaware North said the sale of the three assets was a “strategic divestiture (which) aligns with the company’s decision to refocus on its core business of providing worldclass hospitality services at high-profile places such as sports stadiums, airports, casinos and remote mining locations”.

El Questro will reopen following settlement, having been closed since COVID hit in March 2020.

Most of our regions are enjoying a golden era
GRANT WILCKENS