



Sold: Dunk Island and the exclusive Bedarra (inset), have been bought by a philanthropic group based in Geneva.

CP 18/07/09



Swiss group buys Dunk and Bedarra

TWO tropical islands off Mission Beach – one of them an exclusive playground for the rich and famous – have been sold to a Geneva-based philanthropic group.

The McCall MacBain Foundation has acquired both Dunk and Bedarra islands from property trust GPT Group, ending almost a year of speculation about the fate of the resorts.

While sale prices were not known yesterday, GPT Group valued Dunk Island at \$51.8 million in 2007 and its smaller, exclusive Bedarra Island at \$24.8 million.

The group's Voyages staff were told last week that it would be "business as usual" for the time being at the island resorts south of Cairns, which collectively employ 162 people.

Louise Longman of Voyages said contracts had been exchanged but the completion of

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the sales was not expected until the end of September.

There were no planned redundancies as a result of contracts, she said.

The news comes hot on the heels of Voyages confirming its Silky Oaks Lodge, nestled in the Daintree national park north of Cairns, had also sold.

The five-star 50-room lodge was valued at \$17.6 million in late 2007 but is rumoured to have sold for much less. An industry insider claimed the hideaway was snapped up for about \$3 million.

The GPT Group would not comment on sale prices.

Its confirmation of Dunk and Bedarra Island sales comes less than a week after the group received preliminary approval

from Cassowary Coast Regional Council for a multi-million dollar upgrade of Dunk Island's resort.

The group also obtained preliminary approval recently for a major Bedarra Island upgrade, including re-building a second resort for the tropical getaway, which is known to lure the likes of Hollywood heart throb Orlando Bloom and supermodel Linda Evangelista.

Plans included new guest villas, rooms and pools for Dunk Island, a less expensive and popular retreat for honeymooners and families and a favourite weekend destination for day-tripping Mission Beach residents and tourists.

The GPT Group placed 12 resorts on the market last July, including another luxury Far Northern getaway, Lizard Island north of Cairns.