

MEDIA RELEASE

MISSION BEACH, AUSTRALIA – 15 JULY 2020

MISSION BEACH VISITOR BOOKINGS SURGE AS QUEENSLAND REOPENS

The reopening of the Queensland borders this past Friday has seen a surge in economic activity through an increase in holiday rental bookings and property prices in the Mission Beach region.

The economic activity is to be bolstered by the Cairns Regional Council allocating \$2.9m in the 2020 – 2021 marketing budget for the Cairns & Great Barrier Reef area.

Executive Officer of Tropical Coast Tourism Inc., Patrick Bluett, said: “Since the easing of travel restrictions within Queensland, Mission Beach has experienced a strong recovery with demand high compared to other destinations within the Tropical North. As interstate restrictions ease, there is an opportunity to continue to grow that demand by tapping into the 9.5 million Australians who would normally travel overseas for a holiday.”

General Manager of Castaways Resort, Steve O'Malley, said: “The Mission Beach region certainly appears to be performing stronger than other regional destinations in Queensland. The region offers a natural environment of space and diversity that is unique and attractive to the domestic Australian market. The volume of bookings gives us confirmation of that.”

In the year to March 2020, National Visitor Survey data showed an increase of domestic visitor spend by 13 per cent to \$2.6b in the region. At a national level in 2019, Tourism Australia reported that Australian domestic tourists spent \$107b, with Australian international tourists spending \$65b.

Mission Beach based property development company, Mayfair Iconic Properties, has also seen house prices in the region outpacing the national average. Over the past 12 months, the median house price in Mission Beach rose by 31.6 per cent, with the national average increasing by 4.3 per cent.

Mayfair Iconic Properties CEO, Stuart Duplock, said: “The rapid increase in visitor spend for Mission Beach before the pandemic shows promising signs of what lies ahead, after the reopening of the country.

“Over the past year, we are also seeing an upward shift in local house prices. Although it is too early to tell what effects the pandemic has had on Mission Beach house prices, there is anecdotal evidence that Mission Beach bookings are trending well against Cairns and Port Douglas post the border reopening.

“We are predicting that as more people travel, spend in the region, and move to the regions due to social distancing measures, it will bring more people to base themselves in Mission Beach or buy a

holiday home to have their own slice of paradise by the Great Barrier Reef. We believe that people are seeing the promise of the area and are wanting to be a part of it by investing.”

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NOTES TO EDITOR

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About Mayfair Iconic Properties

Mayfair Iconic Properties is the property development and management division of the Mayfair 101 Group, a global investment manager that focuses on activating opportunities that matter. The company specialises in identifying iconic, unique properties and regions where the Mayfair 101 Group can add value by leveraging its relationships with development, architecture, environmental and sustainability specialists.

A key point of difference is the ability of Mayfair Iconic Properties to leverage the broader Group's assets in both the property, technology, financial services and other sectors in a cohesive manner to create value.

The Mayfair Iconic Properties team consists of experienced professionals with over \$15 billion of development experience between them. The team's specialist expertise covers commercial, infrastructure development, hospitality and tourism, as well as town planning and hotel management.