Knight Frank

INFORMATION MEMORANDUM

PICNIC ISLAND

Exclusive private island on Tasmania's world renowned East Coast

For Sale by Expressions of Interest

Exclusive private island on Tasmania's world renowned East Coast.

Knight Frank in conjunction with Sotheby's International Realty offer to the market this outstanding and rare opportunity for a buyer to secure a private island retreat for personal use, or a tourism operator to build upon a highly regarded exclusive guest experience.

Picnic Island is an exclusive private island that lies 800 metres offshore on Tasmania's prized Freycinet Peninsula and boasts unsurpassed views of the stunning Hazards Mountain Range, behind which sits the world-renowned Wineglass Bay. Adjacent to the award-winning Saffire luxury resort, the island houses its own private jetty and is easily accessible via a short boat ride.

One of only a handful of Australia's private freehold islands, and one of few with permits for commercial use, the island offers prospective owners and guests alike the opportunity to embrace the true island experience. With 360-degree water views, the island currently offers an exclusive guest accommodation experience for up to 10 guests and is highly regarded with 5-star guest ratings across multiple platforms.

Spanning an approximate 6,753 square metres, Picnic Island is titled to the high-water mark with no crown land, a rarity for an island in Tasmania. Significant works have been undertaken on the island with all necessary approvals, and in place is a desalination plant, solar hot water system, off-grid solar power with backup generation, and water tanks with totaling over 50,000 litres worth of storage.

Picnic Island is home to native wildlife including a penguin colony and shearwaters, as well an abundance of seafood – crayfish, abalone, mussels, squid and flathead can all be caught off the island, which can be explored on foot via a network of boardwalks.

EXECUTIVE SUMMARY

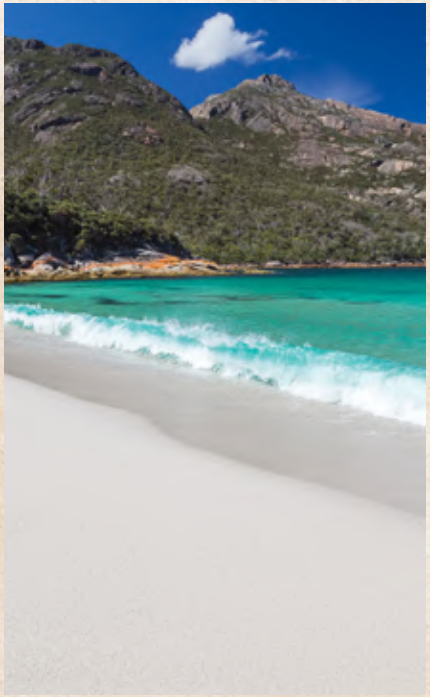
ADDRESS	PICNIC ISLAND
Location	Coles Bay
Site Area*	6,753 sqm
Lettable Area*	163 sqm
Zoning	'Landscape Conservation'
Occupancy Status	Vacant Possession
Method of Sale	Expression of Interest
Agents	Scott Newton 0409 186 261 Brad Stephens 0437 106 151

*Approximate

LOCATION

Picnic Island is located just off shore from the breathtaking Freycinet National Park - which is best known for the stunning beauty of Wineglass Bay. Beyond this there is so much beauty to be discovered in this magical region, including the Hazards Mountains, crystal-clear blue waters and dramatic rocky landscapes.

Bicheno
Campbell Town
Swansea
Coles Bay
Freycinet
Oatlands
Little Swanport
Triabunna
Orford
Maria Island
Richmond
Sorell
Hobart
Eaglehawk Neck
Coles Bay
Cape Tourville lighthouse
Picnic Island
Freycinet Lodge
Homeymoon Bay
Wineglass Bay Lookout
Wineglass Bay Beach
Hazards Beach
Cooks Beach
Freycinet



TASMANIAN ECONOMIC OVERVIEW

"TASMANIA IS AUSTRALIA'S BEST PERFORMING ECONOMY."

CommSec's State of the States report – July 2023

For 12 of the last 14 quarters **Tasmania** has had the **#1** performing economy.

TASMANIA STILL LEADING THE NATION

Equipment Investment above decade average	+23.9%	#1
Retail Spending above decade average	+12.0%	#4
Construction Work above decade average	+12.2%	#3
Economic Growth above decade average	+31.7%	#4
Dwelling Commencements below decade average	-0.9%	#1
Unemployment (jobless rate)	3.8%	#2
Population Growth	+0.51%	#8
Housing Finance above decade average	+17.3%	#2

SITE OVERVIEW

TITLE

Picnic Island is contained within the following Certificate of Title with the respective site area:

Volume 127120 Folio 1	6,573 sqm
Total Site Area	6,573 sqm*

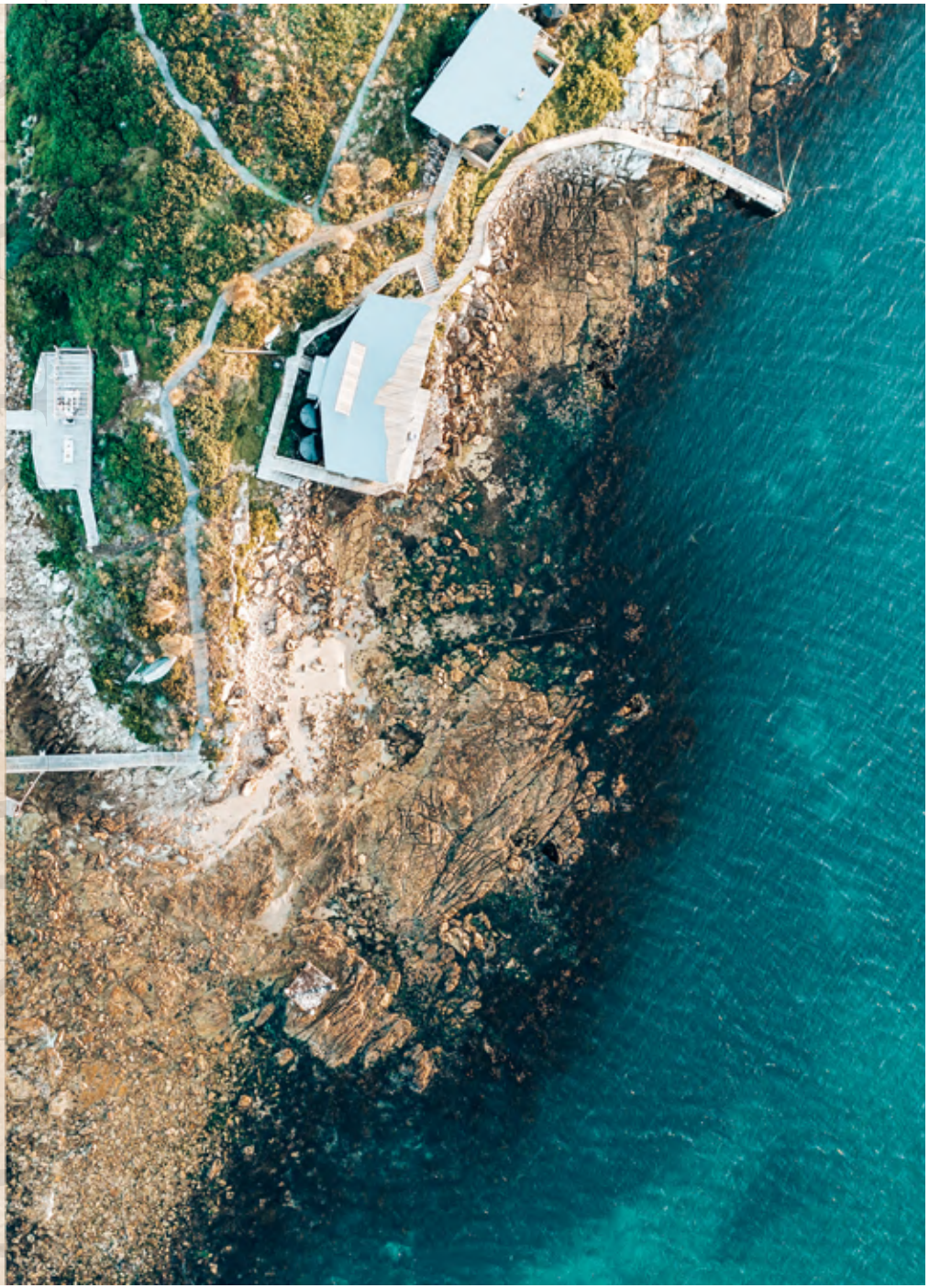
A copy of the Certificate of Title and Plan is attached to this Information Memorandum.

ZONING

Picnic Island is currently zoned Landscape Conservation, under the Tasmanian Planning Scheme and sits within the Glamorgan-Spring Bay Municipality.

The zoning provides a good flexibility with various uses such as residential, retail, hospitality, short-stay accommodation either “Permitted” or “Discretionary” under the planning scheme.

A copy of the zoning Table of Uses is included in the Appendices of this Information Memorandum.



IMPROVEMENTS

Picnic Island comprises five guest accommodation cabins, available as either twin share or king bed configuration, and a main building that provides communal dining, kitchen, and living facilities, described as follows

BUILDING SERVICES

Lighting	LED, down lighting
Desalination Plant	Yet to be commissioned

BUILDING FEATURES

5 Guest rooms, twin share or king bed configurations

Communal kitchen, dining and sitting/living room

CONSTRUCTION

Floors	Timber
Main External Walls	Copper cladding
Window Frames	Aluminum
Roof	Metal clad
Main Interior Linings	Plasterboard
Construction Year	Circa 2018

BUILDING AREA

Cabins	64 sqm
Main Building	54 sqm
Sun Deck	129 sqm
Walkways	410 lineal metres

* Areas approximate only. These areas have not been verified by check survey and areas are provided as a guide only. Details should be verified by the potential Purchaser.

TASMANIA

OCCUPANCY STATUS

The property is being sold on a vacant possession basis.

FINANCIAL SUMMARY

TOTAL INCOME	
Financial Year 20/21	$268,365
Financial Year 21/22	$279,118

*Approximate

All figures exclusive of GST

All figures represented on an annual basis

PRINCIPAL

SALE PROCESS & SOLICITOR DETAILS

Picnic Island is being offered for sale by Expressions of Interest.

Inspections of the island can be facilitated by boat and are by appointment only, and all parties must be accompanied by a member of the sales team.

Prospective purchasers are requested to submit their proposals on the attached Expression of Interest form. Following the close of Expressions of Interest process, there will be an assessment period during which the Vendor may or may not select a shortlist of parties with whom to further treat.

A copy of the contract of sale is available from the selling agents.

ADDITIONAL INFORMATION

Knight Frank has on file additional information which can be supplied by the selling agents;

- Contract of sale
- Statutory charges invoices
- Services contracts
- Site environmental report
- Lettable Area Survey
- Building Compliance Certificates
- Building Approvals

AGENT DETAILS

Knight Frank

5 Victoria Street
Hobart TAS 7000

SCOTT NEWTON
Partner, Head of Tasmania
0409 186 261
scott.newton@au.knightfrank.com

BRAD STEPHENS
Residential Sales
0437 106 151
brad.stephens@au.knightfrank.com

EXPRESSIONS OF INTEREST

Attention: Scott Newton & Brad Stephens
5 Victoria Street, Hobart TAS 7000
Or by email to agents;
scott.newton@au.knightfrank.com and brad.stephens@au.knightfrank.com
Closing Date: Expressions of Interest

Purchaser:

ABN:

Purchaser Contact:

Address:

Phone:

Email:

Purchaser's Solicitor:

Firm Name:

Solicitor:

Phone:

Address:

Phone:

Email:

Offer to Purchase - Picnic Island, Coles Bay, Freycinet Peninsula TAS

AU $ (excluding GST):

In words:

Deposit:

Settlement Terms:

Conditions:

EXPRESSIONS OF INTEREST

In submitting this Expression of Interest form, the Prospective Purchaser specifically acknowledges and agrees that:

1. The Contract of Sale has been reviewed by the Prospective Purchaser.
2. The purchase price of Picnic Island, Coles Bay, Freycinet Peninsula TAS together set out in this Expression of Interest form is based on the acceptance of the Contract of Sale as submitted by the Vendor.
3. If there is any discrepancy between the Contract of Sale and any other documentation made available, the provisions of the Contract of Sale will prevail.
4. The Prospective Purchaser is in a position to exchange Contracts within a nominated time of being notified that the proposed purchase price has been accepted, subject to availability of professional services.

In submitting this Expression of Interest, the Prospective Purchaser also acknowledges and agrees that the Vendor specifically reserves the following rights:

1. To accept or reject any Expression of Interest in its absolute discretion, including the highest Expression of Interest made and without having to attribute reasons therefore or to be accountable in any way.
2. To extend the closing date for submissions of Expressions of Interest or accept an offer before close of the Expressions of Interest campaign.
3. To discuss any matter and to deal with any parties submitting an Expression of Interest at any time before or after the closing date.
4. Not to be contractually bound in any way by the submission of an Expression of Interest form signed by a Prospective Purchaser.
5. Not to sell the property

Signature: _____

(Having authority to sign on behalf of the above mentioned company – if purchasing in the name of a company)

Date: _____

ANNEXURE

Certificate of Title & Plan

Zone Purpose & Table of Uses

RESULT OF SEARCH

RECORDER OF TITLES

Issued Pursuant to the Land Titles Act 1980

SEARCH OF TORRENS TITLE

VOLUME	FOLIO
127120	1
EDITION	**DATE OF ISSUE**
4	17-Nov-2020

SEARCH DATE : 06-Sep-2023
SEARCH TIME : 05.38 PM

DESCRIPTION OF LAND

Parish of MEREDITH, Land District of GLAMORGAN
Lot 1 on Plan 127120
Derivation : Whole of 1A-2R-27Ps Gtd to S.W. Roberts & P.J. Sinclair
Derived from A16266

SCHEDULE 1

M838434 TRANSFER to NEWTON-BROWN SUPERANNUATION FUND PTY LTD
Registered 17-Nov-2020 at noon

SCHEDULE 2

Reservations and conditions in the Crown Grant if any
D76681 AGREEMENT pursuant to Section 71 of the Land Use Planning and Approvals Act 1993 Registered 20-Dec-2012 at noon

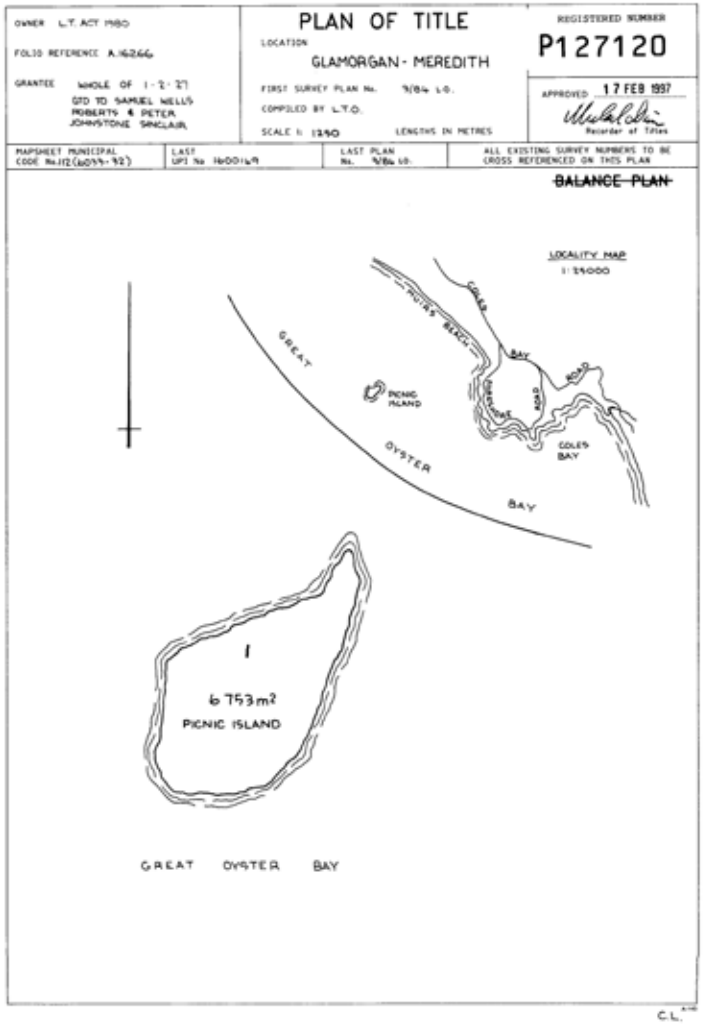
UNREGISTERED DEALINGS AND NOTATIONS

No unregistered dealings or other notations

FOLIO PLAN

RECORDER OF TITLES

Issued Pursuant to the Land Titles Act 1980



22.0 Landscape Conservation Zone

22.1 Zone Purpose

The purpose of the Landscape Conservation Zone is:

22.1.1 To provide for the protection, conservation and management of landscape values.

22.1.2 To provide for compatible use or development that does not adversely impact on the protection, conservation and management of the landscape values.

22.2 Use Table

Use Class	Qualification
No Permit Required	
Natural and Cultural Values Management	
Passive Recreation	
Permitted	
Residential	If for a: (a) home-based business; or (b) single dwelling located within a building area, if shown on a sealed plan.
Utilities	If for minor utilities.
Discretionary	
Community Meeting and Entertainment	If for a place of worship, art and craft centre or public hall.
Domestic Animal Breeding, Boarding or Training	
Emergency Services	
Food Services	If for a gross floor area of not more than 200m^2.
General Retail and Hire	If associated with a Tourist Operation.
Residential	If for a single dwelling.
Resource Development	If not for intensive animal husbandry or plantation forestry.

Use Class	Qualification
Sports and Recreation	If for an outdoor recreation facility.
Tourist Operation	
Utilities	If not listed as Permitted.
Visitor Accommodation	
Prohibited	
All other uses	

DISCLAIMER

This Information Memorandum has been prepared as a general outline only for the guidance of potential purchasers. It does not constitute advice, a valuation or an offer or contract by Knight Frank, or any of the vendors or their related entities or associates.

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Any projections, analyses or other forward looking information are estimates only, are not representations of future matters and may be based on assumptions that, while currently considered reasonable, may not be correct. Actual results may vary from projected results (and variations may be material).

All outgoings and budgeted net income are approximates only and should be verified by the Potential Purchaser. The net income does not include owners outgoings which may be incidental to a potential purchasers ownership including but not limited to items such as property management, repairs and maintenance, building insurance and other incidental costs of owning commercial property. Potential purchasers should make their own estimates based on their particular circumstances.
The information contained in this summary has been provided to the selling agents by the vendor and accordingly Knight Frank cannot guarantee its accuracy. Knight Frank has not undertaken an independent review of the information and prospective purchasers should make their own enquiries to satisfy themselves as to the accuracy of the information. Areas, amounts, measurements, distances and all other numerical information are approximate only.

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PICNIC ISLAND

Knight Frank

5 VICTORIA STREET, HOBART TAS 7000