

MEDIA RELEASE

IMMEDIATE RELEASE

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## SEACHANGE SURGE

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[Seachange](#), the \$200m lifestyle resort exclusively for over 50s in Arundel on the Gold Coast, has received a significant boost. [Ashe Morgan Winthrop](#), the specialised, private property finance and investment group has formed a syndicate with joint venture partners, Anthony Barakat Property Group, the [Pradella Group](#) and Seachange developer Derek Nicholson, to provide a combination of funding and property development expertise.

Says Alton Abrahams, director of Ashe Morgan Winthrop: "We are excited about bringing together the Barakat Property Group and the Pradella Group with the developers at Seachange. Combined they bring a wealth of property knowledge and experience to the table which will greatly benefit the development."

On first seeing the site, Anthony Barakat remarked that it was one of the best positioned sites in the area and had the advantage of having everything from shops, to golf courses, bus stops, train stations and easy access to the major motorways on its doorstep.

Derek Nicholson, Seachange Developments managing director said: "We saw enormous upside in the joint venture team which Ashe Morgan Winthrop pulled together, and we now believe we have the right combination of partners to take the Seachange concept to another level.

"We believe the over 50s market in Queensland is largely untapped with very few operators providing the type of accommodation for which the next generation of retirees are looking. What we are creating at Seachange is a whole new concept in over 50s living that focuses not only on the built form but also community and lifestyle."

Seachange is designed by Brian Toyota from ML Design, who also designed Sanctuary Cove, Hope Island, Casurina and Salt. Nicholson believes that what he has designed at Seachange will set a new standard in luxury lifestyle resorts in Australia.

Said Nicholson: "Construction is well underway. We are putting the finishing touches to the [four display homes](#), the bulk earth works are complete, stage one civil works are almost complete and we have started construction on the \$10 million resident's country club."

Nicholson points out the \$10m [resident's country club](#) will be the largest and most luxurious in the country and will form the centre piece of the project. Its design is based on a luxury hotel Nicholson saw in Asia and includes indoor and outdoor swimming pools, tennis and squash courts, lawn bowls, a 36 seater cinema, arts and crafts studio, carpentry workshop, dining room, sports bars, a library and even a business centre. It will be for the exclusive use of the resorts residents and their guests.

Nicholson said: “With the formal sales launch not due to commence for a few months, we have been blown away by the number of enquiries for homes in Seachange. We have had an overwhelming response from people who have come into the sales office and registered their interest. Most of them found out about the project through word of mouth.

“The feedback we are getting from customers is that we are providing a retirement solution very different from what is in the market at the moment.”

Seachange will provide a wide range of [contemporary designs](#) from which to choose with prices averaging \$500,000 for a two to three bedroom freestanding home with rear garaging. The display homes should be open to the public in April this year.

[www.seachangedevelopments.com.au](http://www.seachangedevelopments.com.au)

[www.amw.com.au](http://www.amw.com.au)

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**About Ashe Morgan Winthrop:**

*Ashe Morgan Winthrop is a specialised, private property finance and investment group with a 25 year track record. It provides innovative, end to end property finance solutions. Its solutions include one or a mix of debt finance, structured finance (mezzanine and preferential equity), and development equity. It delivers in excess of AU\$4bn in property transactions per annum and has a diverse development portfolio valued at over AU\$1bn.*

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