

Our 24 Year Promise on New Berth Purchases...Explained

Since the inception of the new berths at MBTBC there has been a letter attached to the promotional sales pack which attempts to outline what will happen when the head lease between the Club and the Government becomes due for renewal (15th March 2034).

It is impossible today for any party or parties to give an absolute undertaking or guarantee on behalf of either the Club or the Government in 2034. Our intent is that whatever the extension obtained by the Club in 2034, that extension will be passed on the berth owner at COST plus a margin of no more than 30%.

The logic behind the letter of offer is that the purchasers of the first 65-70 berths would be treated as a "foundation berth owner" and would enjoy security of tenure after that date (subject to the aforementioned head lease being granted an extension). This of course enhances the value of the berth going forward as most commercial marinas and clubs do not offer any formal extension of the lease after the initial lease period.

We acknowledge that speaking for both the Club and the Government in 24 years time is difficult. There are a number of precedents in leases of Government land to clubs and commercial entities which can be taken as a guide of what will happen at that time.

From a "foundation berth owner's" perspective this is the best way that we can give an undertaking to protect your tenure and the value of your investment.

As each day goes by it is obvious that the development of waterfront land for commercial uses or clubs and or marinas etc is going to become more and more difficult due to the environmental impacts on our lives.

As a result of this we believe marina berths will become more and more valuable as they become



Buying a berth now guarantees a home for your boat as availability of berth rentals in Queensland become increasingly scarce

increasingly scarce. For example, one popular marina in Queensland began selling 15m berths in 1995 for \$48,000 and some years before that a local club was selling berths for \$12,000. It would therefore seem logical that in 24 years time these berths should represent a very good investment.

In addition, the committee reserves the right to sell additional berths over and above the initial package of 65 to 70 berths however this will be dictated by other factors that may arise.

As part of our cash flow projections it is intended that the rental stream from the remaining berths be kept for the Club and future improvements for members.

This offer is a fundamental part of an overall strategy to keep MBTBC as a family friendly and affordable Club and to give your kids and their kids the opportunity to enjoy Moreton Bay and all that boating offers.

For more information please call Club sales representative Peter Hansen on 1300 889 509, mobile 0418 765 963 or email marinasales@mbtbc.com.

MBTBC Marina: Best for Moreton Bay & Manly Centre

Buying or renting a berth at MBTBC Marina gives you more than just a place to park your boat.

It also provides you with the best access to Moreton Bay in Manly Boat Harbour whilst only being five minutes walk from Manly town centre, including shops, train station, restaurants and bars.

Beside great amenities including laundry, showers and toilets, MBTBC Marina has the only undercover parking facility in Manly (located adjacent to MBTBC Shipyard). We're just a short stroll from MBTBC Clubhouse which offers a great restaurant and bar as well as pokies.

We sell LPG, unleaded and diesel and aim to give everyone a great deal on fuel so make sure you pop in and check our prices.

Office hours are:

Monday - Friday : 8am - 4:45 pm

Saturday & Sunday: 8am - 12 noon

Please call 07 3893 0810, email marina@mbtbc.com.au or see our website www.mbtbc.com for more information.

There is nothing, absolutely nothing, half so much worth doing as simply messing about in boats.

**- Kenneth Grahame,
Wind in the Willows**