

Sydney firm snaps safe investment

A SYDNEY company has bought a major North Queensland supplier of safety equipment and workwear.

Safety NQ and Australasian Safety Co, which have worked together in Cairns and Townsville, have been sold to The Jeminex Group.

The North Queensland businesses belonged to Simon and Dot Husbands who started work in Cairns in 1993.

"We envisaged establishing a professional yet personal company, offering a reliable supply of equipment backed up by quality technical advice.

"The two companies are now recognised as being among the largest independently owned safety companies in Australia, with a customer base throughout the world," Mr Husbands said.

The sale was organised by Stuart Carr of Colliers International, Cairns.

"Simon and Dot Husbands built their business into a very substantial and profitable enterprise with good quality stock and some exclusive agencies, with a number

of patented products designed locally," Mr Carr said.

"We believed it would represent a valuable acquisition to an organisation looking to expand into regional areas. The Jeminex Group proved to be just that organisation," he said.

The Jeminex Group's chief executive Mark Allison, said they were pleased with the acquisition and planned to set the same high standards servicing their customers as those set by the Husbands.

"The Jeminex Group has made other major acquisitions in the safety wear industry and now operates retail and wholesale businesses throughout Australia," Mr Allison said.

Mr Carr declined to give the sale price, but said it was substantial.

"Colliers International has several well established and profitable businesses for sale, some with valuable property attached," he said.

"With baby-boomer business pioneers planning for retirement there are some opportunities for new generation entrepreneurs."

WHAT IS YOUR HOME WORTH?

Suburb/Locality	Median Sept Qtr 07	Median 12 months to the end of Sept 07	Median 12 months to the end of Sept 06	% change over 1yr	Median 12 months to the end of Sept 02
CAIRNS (LGA)	\$365,000	\$350,000	\$300,000	16.7%	\$158,000
BABINDA		\$181,750	\$171,500	6.0%	N/A
BAYVIEW HEIGHTS	\$393,000	\$362,500	\$312,000	16.2%	\$154,500
BENTLEY PARK ~	\$339,500	\$335,000	\$280,000	19.6%	\$139,500
BRINSMEAD	\$405,000	\$390,000	\$342,500	13.9%	\$187,250
BUNGALOW ~	\$337,500	\$319,000	\$265,000	20.4%	N/A
CAIRNS NORTH		N/A	\$330,000	N/A	\$160,000
CARAVONICA		\$347,500	\$302,000	15.1%	\$141,500
CLIFTON BEACH ~	\$507,500	\$470,000	\$385,000	22.1%	\$241,000
EARLVILLE ~	\$365,000	\$347,500	\$282,500	23.0%	\$142,000
EDGE HILL	\$416,000	\$400,000	\$367,500	8.8%	\$217,500
EDMONTON ~	\$328,000	\$320,000	\$260,250	23.0%	\$127,000
FRESHWATER	\$475,000	\$460,000	\$390,000	17.9%	\$206,500
GORDONVALE	\$290,000	\$285,000	\$239,000	19.2%	\$120,000
HOLLOWAYS BEACH ~	\$441,500	\$340,000	\$289,000	17.6%	\$154,500
KANIMBLA	\$480,000	\$439,000	\$372,500	17.9%	\$215,000
KEWARRA BEACH	\$369,000	\$375,000	\$325,000	15.4%	\$169,000
MACHANS BEACH ~ f	\$455,000	\$405,000	\$281,250	44.0%	\$144,000
MANOORA ~	\$335,000	\$300,000	\$245,000	22.4%	\$102,000
MANUNDA	\$345,000	\$310,000	\$265,000	17.0%	\$130,000
MOOROOBOL	\$333,750	\$315,075	\$265,000	18.9%	\$138,000
MOUNT SHERIDAN	\$335,000	\$337,250	\$295,000	14.3%	\$164,750
PALM COVE	\$505,000	\$485,000	\$442,500	9.6%	\$287,000
PARRAMATTA PARK ~	\$400,000	\$372,500	\$333,000	11.9%	\$155,000
REDLYNCH	\$419,750	\$390,000	\$360,000	8.3%	\$200,000
SMITHFIELD ~	\$352,000	\$325,000	\$294,000	10.5%	\$151,750
TRINITY BEACH	\$370,000	\$368,500	\$325,000	13.4%	\$164,500
TRINITY PARK	\$386,500	\$369,000	N/A	N/A	\$145,000
WESTCOURT ~	\$347,750	\$310,000	\$275,000	12.7%	\$137,000
WHITE ROCK	\$290,000	\$265,500	\$235,000	13.0%	\$115,000
WHITFIELD ~	\$413,000	\$425,000	\$364,500	16.6%	\$205,000
WOREE	\$350,000	\$310,000	\$260,000	19.2%	\$135,000
YORKEYS KNOB ~		\$350,000	\$282,000	24.1%	\$172,800

All figures are as at: 21-Nov-07 and are subject to further revision.

*The calculations of annual percentage changes in median prices compare preliminary estimates in the current period with preliminary estimates in the previous period. (LGA) - Local Government Area

[^]Denotes acreage house sales - on land size greater than 2400m². All other house sale statistics are based on single unit dwelling sales - land size under 2400m².

*This median is affected by varying quantities of new properties sold from quarter to quarter.

-This median is affected by varying quality of stock sold from quarter to quarter.

^f This median is affected by varying numbers of waterfront properties sold from quarter to quarter

N.B. Where there is no median listed, the suburb had insufficient sales to calculate a reliable statistic

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Machans heads list of pricier beach suburbs

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Babinda prices rose just over \$10,000 in the year, going from \$171,500 to \$181,750.

Mr Gay said he was impressed with the strong growth in Manoora, Manunda and Mooroolool, previously unfashionable suburbs.

"They have been under-rated for a long time but are in a central spot," he said.

"People are realising they can still be close to town and get value for money."

Of the three "M" suburbs, Manoora had the fastest growth rate at 22.4 per cent, followed by Mooroolool at 18.9 per cent and Manunda at 17 per cent.

Clifton Beach still is the place for the affluent, with a median house price of \$507,500 and a solid 22.1 per cent growth rate.

Palm Cove slowed a little with 9 per cent growth, but is still one of the most

expensive addresses in Cairns with a median house price of \$505,000.

Recent interest in Yorkeys Knob among developers has been reflected in property prices there which grew by 24.1 per cent.

Further out of town Redlynch rose by 8.3 per cent while leafy Edge Hill also was relatively quiet growing by 8.8 per cent.

Mr Gay said rising interest rates were unlikely to dampen property prices and home owners should consider "locking in" their rates to keep them at affordable prices.

Herron Todd White research analyst Rick Carr said high interest rates might slow price growth a notch, but it would be a small impact.

"The demand to buy or rent is still strong and I think if there is an impact it would be very modest and I think the market will shrug off interest rates," he said.

Landscape proposal given the go-ahead

A BULK landscape proposal has been given a five-year approval to operate from demountable facilities at Mt Peter.

A concreting and formworking business is already operating from the Mohammed Access Rd site but the operator recently sought to legitimise the use and obtain approval for the landscape supplies venture, with a development application to Cairns City Council.

Cr Paul Gregory said the approval was granted with strict conditions. However, the approval was only granted for a five-year period.

"The reason we have done that is because it's in the middle of the southern growth corridor," Cr Gregory said.

"The planning will be done within five years and by then we will know if this is the right place for something like this to be."

Borrowers fix home loans

DEMAND for fixed rate loans from Queensland borrowers rose for the third consecutive month in October, the Mortgage Choice group says.

The company says fixed rate loans accounted for 38 per cent of all approvals in October.

Mortgage Choice national corporate affairs manager Warren O'Rourke said this was up on the previous month of 36 per cent and in line with the 12-month average.