

SE News
HD **Mirage sold for \$10m**
WC 172 words
PD 25 June 2014
SN Manly Daily
SC MANLYD
ED Manly
PG 7
LA English
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A **CHINESE company** keen to get into the **hotel** business has paid around \$10 million for the Newport Mirage **hotel** on the waterfront.

Kop International Pty Ltd has **commercial property** interests in **China**. This is the Shanghai-based **company**'s first **purchase** of an Australian **hotel**.

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Andrew Jackson, of CBRE Hotels, said the new owners had already taken possession of the 47-room **hotel** on 1795sq m of land.

"They have retained all the staff and will continue running it as a boutique **hotel** and popular wedding function centre," he said.

"Really, it is just a change of owners." The business and **property** was previously owned by the Bayfield family, who still own the neighbouring Newport Arms **Hotel**.

Earlier, Mark Bayfield said the family had bought the **hotel** and conference centre in 2000 as an investment. According to RP Data, the **property**, at 2 Queens Pde, Newport, **sold** for \$8.55 million but the final amount paid for the land and the business was around \$10 million.

RE nswals : New South Wales | apacz : Asia Pacific | ausnz : Australia/Oceania | austr : Australia
PUB News Ltd.
AN Document MANLYD0020140626ea6p00003