

SE News
HD **GURUS TARGET ASIANS**
BY JACK HOUGHTON JACK.HOUGHTON@NEWS.COM.AU
WC 507 words
PD 11 December 2014
SN Gold Coast Bulletin
SC GCBULL
ED GoldCoast
PG 11
LA English
CY © 2014 News Limited. All rights reserved.
LP

THEY have dominated the Gold Coast **property** market for 25 years and now the Bell brothers have their sights set on Asia.

Ray White Surfers Paradise **Group** heads Andrew and Greg Bell say the city's post-GFC market is ready to tackle the lucrative emerging middle-class in **China** and India.

TD

"These new buyers are guys just like us," Andrew said.

"They used to be investors with heaps of money but now they are lifestyle **purchasers**.

"It is a different way of doing business and it will make up a huge part of our operation in the future.

"Asian business used to come in waves of interest from different regions but it is becoming broader.

"As of the September quarter just passed, 50 per cent of our buyers were from outside the Gold Coast. That means we have a huge level of national and international wealth being invested into the city." On the eve of the **company's** 25th anniversary, **property** tycoon Andrew said his business had learnt valuable lessons from tough economic times.

The Bell brothers survived near-financial ruin in the 1990s only to be hit by plummeting **property** prices in 2007.

Andrew said the **company** survived by becoming more efficient. "It taught me a lot about conviction," he said.

"I believe your setbacks in life are for the greater good but all my life since then I have always wondered how it was for the greater good.

"We burned through so much money it was unbelievable.

"But after surviving the global financial crisis, I honestly think those tough times in the '90s prepared us and made us strong." Greg Bell, who heads the **commercial** side of business, said the positive culture allowed staff to band together through difficult times.

"Our staff are our family and being able to provide them an income through such a tough time really meant a lot to me," he said.

"Real **estate** was hit particularly hard and being able to give these guys a pay cheque to put food on their plates really mattered to me.

"And now that we have come out the other side and the market is looking positive, we are in a great position to grow." The Ray White Surfers Paradise **Group** has more than 200 staff across the Gold Coast.

Property prices are on the rise and the Bell brothers are still hosting the Gold Coast's largest auction every year.

"The Event", an auction that puts more than 100 properties under the hammer in a single day, has become an integral part of the Gold Coast **property** market.

This year, the Ray White Surfers Paradise **Group** racked up more than \$25 million at The Event.

All up, the agency made \$50 million in sales in the month, transacting 151 properties, more than a third of which **sold** under the hammer. The RWSP **group** will be celebrating selling **property** on the Gold Coast for 25 years at the Miami Marketta tonight.

NS c182 : Asset Transactions | mpcsm : Precious Metals Markets | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | m14 : Commodity Markets | m142 : Metals Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : C&E Exclusion Filter | nfcpin : C&E Industry News Filter

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB News Ltd.

AN Document GCBULL0020141211eacb0001n