

SE News
HD **Music man cashing in**
BY ALISTER THOMSON ALISTER.THOMSON@NEWS.COM.AU
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SOLD FOR \$7 **MILLION** A **CHINESE** buyer has paid \$7.16 **million** for a large riverfront estate at Carrara that has hosted pop stars, including Elton John and Rod Stewart.

The property, at 30-32 Maryland Ave, was **sold** by music industry veteran Graham Hutchison, who has promoted tours for international artists including AC/DC, Bob Marley, Billy Idol and Nirvana.

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It was bought by Prosper Holdings, of which 51-year-old **Chinese**-born Stanley Chan is the majority shareholder.

The **sale** is the third highest for this year.

It follows 60 Admiralty Drive, Paradise Waters, which **sold** for \$8.7 **million**, and 72-74 The Sovereign Mile, The Sovereign Islands, which **sold** for \$7.25 **million**.

Mr Hutchison bought the property in 2003 and it was on the market continuously for over six years between August, 2008 and September this year before the showbiz promoter **sold** it last month.

The 8029sq **m** block contains a 929sq **m** two-level residence with a media room, temperature-controlled **wine** room and undercover al fresco dining area complete with a barbecue kitchen.

A floodlit championship tennis court is next to a pavilion with a gymnasium and a pampering room.

Other features include a pool, a 10m pontoon with a jetski cradle and 75m of river frontage.

In 2012 Mr Hutchison spent \$1 **million** on renovations and was quoted in July this year in the Gold Coast Bulletin stating his property had attracted five contracts from **Chinese** buyers.

"The **Chinese** love it because it's huge – the two numbers (30 and 32) add up to eight ... you can land a helicopter and keep two horses," he said.

"It's a very homely house and it's so quiet, so peaceful and you're away from everything." He said he was planning to move to the Sunshine Coast. Mr Hutchison runs the Hutchison Entertainment **Group**, which has offices both in Australia and Russia due to his promotion of tours by Russian ballet groups.

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