

THE STANDARD

SE ON THE LAND
HD ONE of Victoria's largest **dairy** farms is on the market
WC 485 words
PD 20 March 2014
SN The Warrnambool Standard
SC FWARST
PG 11
LA English
CY Copyright 2014 Fairfax Media Publications Pty Limited. . Not available for re-distribution.
LP

ONE of Victoria's largest **dairy** farms is on the market with initial buyer interest already registered for the Hawkesdale and Woolsthorpe district **property**.

The consolidated **property** covers nearly 1600 hectares (4000 acres) roughly twice the size of Gibraltar and six times the size of Monaco making it the largest of its kind **sold** in the south-west during the past decade.

TD

Kauri Coast Properties was the product of a corporate farm which brought together a large Woolsthorpe farm alongside an assortment of small Hawkesdale holdings eight years ago. Its estimated value is more than \$12 **million**, although may be worth more **sold** separately. Six houses are located on the two properties with one large-scale rotary **dairy** on either **site**.

Charles Stewart and Co agent Nick Allen said the two **dairy** farms were fully converted and developed eight years ago after serving as grazing and cropping properties.

He said the **property** had been offered for "subtle **sale**" for the past three months with some initial interest from both within Australia as well as New Zealand and **Chinese** buyers. "Its main point of difference is its sheer size it's rare a farm of several thousand acres comes onto the market," Mr Allen said.

"Both dairies have a modern 80-bale rotary set-up and are fitted out with all the latest equipment. "There's the capacity to manage very large herds, so there's been some corporate interest already.

"Given it hasn't been operational since October, there are certainly areas for further improvement but given the infrastructure is relatively new, it isn't a huge problem."

The Woolsthorpe **property** was acquired by a New Zealand-based **group** nearly two decades ago before being **sold** to another Kiwi **company** in 2007. That parcel of land covers 500 hectares (1235 acres). The Hawkesdale **property** is an amalgamation of several farms, one previously owned by district farmer Paul Murnane and another by landholder Roger Learmonth.

Another portion was previously controlled by a corporate farm in the early 2000s.

All three titles form 1059 hectares (2615 acres) and became part of the NZ operation eight years ago.

The operation went into receivership last year during the **dairy** industry downturn. Mr Allen said it was hoped the **property** in its entirety could be **sold** to one buyer but could be split into its former parcels if need be.

"There's certainly international demand for farms of this scale," he said. "Australia, particularly southern Australia, is seen as a strong investment given its track record when it comes to **dairy** production."

But there's also demand from within Australia from corporate farms.

"So far there hasn't been a lot of interest from within the district although that may change."

alex.sinnott@fairfaxmedia.com.au

IN i4131 : Non-frozen Dairy Products | i010010502 : Dairy Cattle Farming | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | i41 : Food/Beverages/Tobacco | i413 : Dairy Products | icnp : Consumer Goods | ifood : Food Products | ilsfarm : Livestock Farming

RE austr : Australia | victor : Victoria (Australia) | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB Fairfax Media Management Pty Limited

AN Document FWARST0020140319ea3k0000s