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HD **Business duo team up in new venture**
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PROPERTY Council SA president Ben Yates has joined forces with car parts manufacturer Matthew Fitch to establish a new Adelaide-focused **property** development **firm**.

Development and Advisory will fund and develop its own projects across all sectors as well as offer advice to other developers.

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Mr Yates, who spent 10 years heading Aspen **Group**'s City Central office development, said the pair were already fielding inquiries from developers looking for advice.

"We're doing a bit of work on **residential** at the moment – there's a **site** we're working on which has the capacity for a major development, we're looking at some other retail opportunities too and some industrial stuff at the moment as well," he said.

"On the advisory side, we're getting people we're dealing with who need advice as to how to get their projects to market, feasibility advice, joint venture advice, funding and design advice "We have the ability to continue as a consultant for those types of people or alternatively we have the ability to joint venture their project with them and help them to see that come to fruition.

"And then there are those projects we'll do in our own right, where the equity and the horsepower is from within." Along with identical twin David, Mr Fitch runs his family's business interests which include Beverley-based press metal manufacturer Precision Components.

The family has been a long-time investor in the state's **property** market, headlined by its \$100 million acquisition of the Golden Grove Village shopping centre in 2009.

The sub-regional centre is currently being marketed for **sale** by Adelaide-based corporate finance **firm** Fortis Ago.

After close to 10 years heading Precision, Mr Fitch said the time was right to diversify his business interests.

"It has got to the point where I can take a lot of the principles and processes in manufacturing and apply that to the building and construction industry," he said.

"Also, I've got the private equity and probably strong international business experience, especially with joint venture arrangements in **China** and Korea. We do things here in South Australia that not a lot of people can do – the IP we create here, the different manufacturing companies that can be international – that provides a lot of opportunities and focus for SA and Adelaide.

"I think there are heaps of opportunities for continued foreign investment and focus in South Australia "But from my experience it's about joint venturing with companies overseas – that provides them with stability and provides local companies here in South Australia with stability as well."Former Aspen

Group project manager Lachy Hogarth has joined Development and Advisory as a development manager.

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