



Teams Ready for Hotel and Resort Turnarounds

Brisbane based hotel and resort specialists Best Management Group has expanded its management capacity in readiness to meet the needs of a changing profile of property owners.

Established in 1999, the firm has a strong track record in offering turnaround services for struggling resorts and hotels. Demand for such services is likely to increase in the current economic conditions.

“We know where to focus, and what to do to revitalise the performance of properties” said General Manager, Bridget Catterall.

The firm can provide owners and administrators with small teams to take control of underperforming assets. “We reorder the organisational structure, refine financial reporting, define appropriate operational strategies and realign the focus of the team. This ensures the Owner maximises short term cash flow and moves steadily to growth in underlying asset value”.

“ A lot of existing Owners seek help during these times as weaknesses in asset operations can be hidden or ignored during more buoyant times” says Bridget. “As conditions get tougher the inefficiencies are less tolerable and must be fixed.” “Further, many new investors seek to enter the market during these times, attracted by the fire sale offerings. We offer those investors

expert assistance in securing and operating the asset smoothly. Conversely, the market condition also transfers management control to receivers, banks and administrators - reluctant owners, but nonetheless requiring our specialist services.”

“We have expanded our head office team recently. Many of our existing clients have flagged the need for further services as inevitable changes in ownership occur in future” said Bridget.

Best Management Group operates a range of hotels and resorts throughout Australia and has a team of experts in operations, marketing, finance and administration specializing in the resort and hotel field. The firm has a comprehensive system of management tools tailored for the unique Australian environment.

ENDS

For further information contact:-

Bridget Catterall
General Manager
Best Management Group
Level 12 Toowong Tower
TOOWONG Q 4066
Ph 07 3870 1499
gm@bestmanagement.com.au

www.bestmanagement.com.au