

MEDIA RELEASE

Friday, 2 September 2011

Receivers and Managers appointed to Abel Point Marina

On Thursday, 1 September 2011 Peter Anderson, John Cronin and Jamie Harris of independent restructuring and corporate advisory firm, McGrathNicol were appointed Receivers and Managers of A P Marina Pty Ltd (formerly known as Meridien Marinas Abel Point Pty Ltd), which operates Abel Point Marina at Airlie Beach.

“We have met with management and staff at the Marinas and look forward to working with them to continue the operations of these significant providers of marine services and storage facilities,” Mr Harris, partner of the Brisbane office of McGrathNicol said.

“We understand that tenants and the owners of boats stored and maintained at the marinas have placed significant trust in the businesses. We will provide further information to each of them over the next few days regarding ongoing operations and look forward to working with management and staff to continue to provide excellent facilities and services at the Marinas.” Mr Harris said.

Mr Harris confirmed that the Receivers and management would also look to improve operations going forward, including taking into account feedback from staff and customers regarding potential enhancements to the businesses.

Further updates will be made available via the McGrathNicol website at www.mcgrathnicol.com

About McGrathNicol

McGrathNicol is an independent boutique advisory firm specialising in Corporate Advisory, Forensic, Transaction Services and Corporate Recovery. It is a market leader in Australia and in New Zealand, with more than 30 Partners and 300 people across the region.

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