



A positive future for Mt Lofty Golf Club is welcomed by Women's president Cris Pollard (left), club president Dennis Ryan and club captain/marketing manager David Wauchope.

## Golf club out of the rough

The Mt Lofty Golf Club is now 'out of the rough' with its financial future secure, following the sale of the property for \$1.25m and a lease-back arrangement.

The purchase, by John and Rose Williams, former owners of the Stirling Hotel, will enable the club to clear its debt of about \$1m and have money left over for improvements and maintenance.

The club will take a 'head lease' over the total property with the Williams, who will take a sub-lease over the buildings.

As part of the purchase agreement, the club has the right to buy back the property within five years if it wishes, as well as a lease for at least 40 years.

In addition, the club will not have to pay any rent for the course for the first five years.

According to club president Dennis Ryan, members at a special meeting were overwhelmingly in favor of the purchase.

"It will enable us to start off with no debt and money in the bank and an amount to fund course improvements. And with our current membership of just on 400, we are very positive about our future," Mr Ryan said.

The club plans to spend around \$500,000 on course improvements, including a 6km all-weather path accessible by golf buggies.

"Members will keep the same rights and privileges, and we're planning to encourage

more women golfers to take part alongside the men," Mr Ryan said.

Membership fell considerably from its heyday of around 800, but began to increase last year, reaching about 360.

"The new freeway has made it so much easier for Hills people to get to the city, but not enough people are coming up to the Hills," Mr Ryan said.

### Increased income planned

"We're planning to encourage women golfers by enabling them to play along with the men on Saturdays.

"Our aim is to increase income, through membership, green fees and functions.

"We're confident we can trade profitably, more than hold our own."

Mr Ryan said there were fall-back provisions in the agreement to ensure playing rights were guaranteed even if the club went into debt again, and members would not be responsible for meeting future debts.

Settlement on the property is expected to take place early next year.

Mr Williams - who admits to playing golf but not very well - said the Mt Lofty Club was the most picturesque in SA.

"There's been a lot of negativity," he said.

"I decided to put in my bid to buy it to ensure the club had a positive future."