

FOR IMMEDIATE RELEASE (Tuesday April 16 2024) HEPBURN SPRINGS GOLF CLUB TO BE ACQUIRED BY GSM

Members of the Hepburn Springs Golf Club, located in the Daylesford Region (Central Victoria) have recently approved the acquisition of their golf course and assets by Golf Services Management (GSM).

GSM have committed to clearing all of the Club's liabilities, provide discounted fees to existing members for a minimum of 5 years, and make significant investments in capital improvements works to both the golf course itself and associated buildings.

GSM Director, Ian Denny said "We certainly never expected to be in this position and are saddened by the Club having to wind up after 98 years. GSM are committed to keeping the doors open for existing members and to driving new visitation by tapping into the thriving tourism market in the area with a new 'open to all' policy."

Hepburn Springs Golf Club President, Vic Delosa said "The Club has been heavily reliant on volunteers who have been doing an incredible job for a very long time, however, the combination of an ageing and dwindling membership base and a lack of funds created a situation where the Club was facing insolvency. After exhausting all avenues to retain control of the Club, the Committee proposed to pass ownership to GSM contingent on undertakings to preserve the operation of the course for the benefit of existing members for a minimum of 5 years. Members supported the Committee's proposal with a vote of 98% in favour of the motion."

Whilst only short in length, the course features couched fairways and fantastic greens making for a challenging and wonderfully unique playing experience (with plenty of native wildlife watching on!). New innovative shorter versions of the game will be introduced this Spring as a supplement to the traditional golf round, along with a host of associated activities designed to attract a new market demographic to the venue and drive increased utilisation of the facility.

GSM, who operate multiple venues in Victoria, have a history of successfully transitioning struggling private Golf clubs into viable businesses - most notably St Andrews Beach and Peregian Springs. The company will take over the operations from April 24, with a refreshed website and new trading information to me made available under the new banner of 'Hepburn Golf'.

For further information, or for those contemplating a tree change and wanting to join our team in this exciting new stage for the venue, visit our website or contact <u>management@gsmgolf.com.au</u>

GOLF SERVICES MANAGEMENT WEBSITE – <u>www.golfservicesmanagement.com.au</u>

GOLF SERVICES MANAGEMENT

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