ATTACHMENT 2

ITEM NUMBER: 14.4

CONFIDENTIAL

GLENELG COLLEY RESERVE – LEASE TO RIMHART NOMINEES PTY LTD FOR FERRIS WHEEL

Pursuant to Section 83 (5) of the Local Government Act 1999 the Report attached to this agenda and the accompanying documentation is delivered to the Council Members upon the basis that the Council consider the Report and the documents in confidence under Part 3 of the Act, specifically on the basis that Council will receive, discuss or consider:

a.   information the disclosure of which would involve the unreasonable disclosure of information concerning the personal affairs of a person or persons (living or dead).

From:	Jo Leydon <Jo@thebeachouse.com.au>
Sent:	Wednesday, 11 March 2015 12:00 PM
Subject:	RE: The Beachouse Ferris Wheel Rent Review Request
Attachments:	Ferris Wheel 2014 P L.xlsx

Hi Stewart,

As indicated in our previous correspondence, we would like to request a review of the rent payable on the Ferris Wheel site. We would like to request a 50% reduction in the monthly rent payable. Please find attached a Profit & Loss Statement relating to the Ferris Wheel for the 2014 calendar year. Note that this only includes direct expenses for the Ferris Wheel therefore excludes any management costs or Beachouse overheads – adding these in would make the loss larger.

The Beachouse Australia Pty Ltd
Colley Tce
Glenelg SA 5045

The Wheel
Profit & Loss Statement
1/01/2014 To 31/12/2014

Income			
Fun Card Swipes		$45,292.00	
Cash Sales		$36,540.00	
Total Income			$81,832.00
Expenses			
Occupancy Costs			
Rent - Ferris Wheel	$19,250.94		
Operating Expenses			
R&M Plant / Facility	$46,837.68		
Employment Expenses			
Wages	$35,500.80		
Total Expenses			$101,589.42
Operating Profit			($19,757.42)
Net Profit/(Loss)			($19,757.42)

Please let me know any further information that you require.

I look forward to your response.

Regards,

Jo

Jo Leydon

1