



11th December 2009

Oakstand Property Group
Level 10
503-505 Kent St
Sydney NSW 2000


Attn: Justin Micallef

RE: COOGEE BAY HOTEL EMPLOYMENT

The Coogee Bay Hotel currently employs a total of 183 staff, equivalent to 117 fulltime staff. Of this 14 are employed in our hotel accommodation business unit. Our current wages and salaries total \$6.3 million per annum.

We project our new facilities under the proposal will employ 103 fulltime equivalent staff. Based on the advice from Cushman and Wakefield Hospitality our increased Hotel Accommodation will required between 80 and 85 full time equivalent staff bringing our total fulltime staff to 188.

Yours sincerely,



Christian Cheung
Director