

Historic Burnham Beeches needs a saviour

Mansion on market

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HISTORIC art deco mansion Burnham Beeches is back on the market after plans to redevelop the estate into a five-star resort fell victim to the credit crunch.

The development company behind the project, Burnham Beeches Retirement Living, was put into receivership last year after financier Bankwest pulled its funding.

The company, run by Neil and William White, owes \$10.26 million. Bankwest is owed \$5.84 million and two other companies controlled by the Whites — Brentland Developments and Landgroup — are owed \$4.4 million.

According to documents lodged with the Australian Securities and Investments Commission, the 22.72ha estate was valued at \$8.95 million in August 2008, but its current value is not clear.

It comes with a permit for 50 dwellings in the grounds.

The estate, high in the Dandenong Ranges, is for sale by tender through CB Richard Ellis agents Scott Callow and Paul O'Connell. It includes the partially restored art deco mansion, four houses and heritage gardens.

Mr Callow said the property could appeal to a range of buyers, including hoteliers, developers and high net worth private individuals.

He said earlier approved development plans for an extra 50 development sites might be considered by potential buyers.



Stately: Burnham Beeches is back on the market after a failed attempt to transform it into a five-star resort.

Grant Thornton, acting as receiver and manager for Burnham Beeches Retirement Living, has put the property on the market but refused to comment yesterday.

The 1930s-era estate was designed by architect Harry Norris for Melbourne's pharmaceuticals magnate Alfred Nicholas, who made his money from Aspro.

About 35km from Melbourne's CBD, the estate has been empty for some time and was part way through a major renovation. While the facade is intact, the inside of the mansion has been stripped back to its concrete bare bones.

It was sold by developer and art deco fan Max Moar in 2001 for \$4 million. Original plans to turn it into a retirement home and 50-unit village were changed when the surrounding gardens proved too hilly.

New plans announced in 2005, however, were for a 65-room five-star resort to be run by Select Hotels. But the management agreement with Select Hotels lapsed after the Whites failed to finish development and construction work.