

# Big boys' toys head to auction while trinkets go out door



Pickles Auctions industrial director Bruce Connor with one of the 14 boats for sale at D'Albora Marina at Cabarita.

Picture: PHIL BLATCH

## Bargains galore as boat prices sink

FIONA BRADY

IN a credit crunch, the "toys" go first, says auctioneer Bruce Connor.

"Everybody wants to hold on to the house," he said.

And there'll be very impressive toys going under the hammer this Saturday when Mr Connor's employer - Pickles Auctions - holds a repossessed prestige boat auction at D'Albora Marina at Cabarita.

For those of you who still have

spare cash, Mr Connor said there would be bargains to be had.

The 14 late-model demo and low-hour sports cruisers have come from various finance companies.

Some of them have had no previous owners but were repossessed from the dealers.

"Our clients have clearly indicated that they will meet today's market," Mr Connor said.

"It's definitely the perfect bidding environment for buyers."

While he said it's not unusual for his company to hold boat

auctions, Mr Connor said it was "probably unusual to see this type of high-end product".

"I guess the last time we started doing sales like this was probably back in the early '90s, when we were doing recession sales as such."

The most expensive vessel is likely to be the 2008 Fairline Targa 47 Sports Cruiser.

"It should bring about \$700,000 or \$800,000 I think," he said. "Last year it would have retailed anywhere from \$1.3 million to

\$1.5 million so there are significant savings on what a new one is."

He's unsure how many bidders will come along on Saturday from 11am.

"There has been quite a bit of interest but it's hard to gauge who's going to come along and who can write a cheque for that sort of money," he said.

On Sunday Pickles Auctions will host a similar auction of 22 vessels in Brisbane. For details visit [www.pickles.com.au](http://www.pickles.com.au)



Lauren Chang Sommer serves a customer at Moi Moi.

## Brilliant financial enterprise

SHIREEN KHALIL

THE economic crisis is favouring two Inner West sisters who claim their jewellery shop has doubled in sales over the past year.

When co-owners Lauren Chang Sommer, of Drummoyne, and Alana Chang, Summer Hill, decided to open a jewellery store, Moi Moi, in Sydney's QVB five years ago they knew their product would be a success.

"When we found out Moissanite jewellery wasn't in Australia, we thought it would be a great opportunity to bring the product here from Hong Kong," Alana said.

But what they didn't know was that their success would carry through a time when most businesses were feeling the global economic "pinch".

"Our revenue has doubled since Moi Moi's first full financial year and has continued to grow 50 per cent each year," Alana said.

The company has attracted more than 100 wholesale customers in Australia and New Zealand; 800 customers online nationwide, over the phone or in its QVB and NZ stores; and has more than 9500 customers on its database.

And the main reason behind their breakthrough success?

"Moissanite has a higher brilliance, fire and lustre than any other jewel including diamonds, and is about the 10th of price of an equivalent diamond and at this time people are just looking for value," Alana said.

She said about 60 per cent of customers were brides and were after good quality and affordable rings.

Last year the women took home the City of Sydney Business of the Year award in the fashion-retail category and with the recession working in their favour they are focusing on franchising the business within the next three years.

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With a commitment to improved customer service and the support of applicants, Council's DA processing times are within the legislative timeframe.

Part of this continuous improvement is due to eDA, Council's 24/7 electronic development application and tracking service. The system allows residents and businesses to lodge a DA anytime of the day.

Whether lodging in person or electronically, Council assigns a dedicated town planner to assist all applicants throughout the DA process.

If you wish to discuss any development matter, contact Council's Development Assessment Team.

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