

# **SCOPE OF WORK PROPOSAL FOR WORKING GROUP TO INVESTIGATE SALE OF THE RIDGE RESORT**

Version 2 – 16 August 2025

## **1. BACKGROUND**

At the 2025 Ridge AGM, the following motion was passed:

### **16. INVESTIGATE SALE OF THE RESORT**

It was RESOLVED that the BCC, with assistance from Classic, work with the Ridge Resort Queenstown Owners Support Group (OSG) to investigate the process required to sell the resort both as a single entity and as separate units and report back to the BCC prior to the 2026 AGM on the associated costs and the likely timeframe, together with the particular complexities associated with our resort.

This paper outlines the proposed scope of work and methodology for undertaking the project, along with the expected outcomes upon completion.

## **2. ANTICIPATED OUTPUT**

The working group will provide a written report to owners prior to the 2026 AGM, which will include all of the points covered in the AGM motion. Interim project reports will be made to the BCC at each of their meetings.

## **3. PROPOSED SCOPE OF WORK**

The following is a suggested scope of work for the report:

- Outline the legal requirements for a sale of the resort
- Review the work already undertaken by the BCC/Classic/OSG re a sale of the resort, including any legal opinions or advice from Classic or other bodies
- Suggest possible categories of purchasers (eg commercial developers etc) of the property as a whole or in part
- Outline special requirements, complexities or constraints imposed on the sale process, with special attention to the requirements of private owners
- Investigate options for different ways of selling the resort, including but not necessarily limited to:
  - Sell timeshare elements of the resort ie excluding privately owned units
  - Sell total resort including privately owned units as one block
  - Sell different variations of combinations of timeshare and/or privately owned units to maximise sale opportunities, including the possibility of splitting the timeshare units into two separate bodies corporate
- Outline the process that has to be gone through leading up to the decision to sell the resort and after General Meeting approval is given
- Outline the possible timeframes and costs associated with the process
- Consider what other options may exist to allow distressed or other owners to relinquish their weeks in a shorter timeframe than a resort sale may allow
- Provide recommendations for future actions in relation to the sale process or other options which may allow some owners to relinquish their units in a relatively short timeframe.

#### **4. SUGGESTED PROCESS**

- a. Body Corporate Committee (BCC) amends/approves this proposal in principle
- b. BCC seeks 1-2 owners from each of BCC, OSG and other owners to participate in the working group; BCC appoints BCC member to oversee the work  
NB Classic would work in a support role, providing information from other resorts that they knew had been down this path (Neil, how would this work? Would they charge???)
- c. Working group signs off on the agreed proposal, including timeframes for interim and final report to the BCC and owners; group appoints working group leader to oversee the work and report back to the BCC
- d. Working group left to get on with the work and submit reports as below.

#### **5. SUGGESTED TIMEFRAMES**

It is recommended that the working group provides a report to each of the following scheduled BCC meetings:

- 5 Oct (interim report for BCC)
- Nov- Feb Possible other BCC meeting somewhere in here which the working group could report back to, including a draft interim report that could go to owners *Same comments as I put for LTMP*
- 1 Mar (draft final report for BCC)
- 30 April (final report for owners) – to go out with AGM papers

#### **6. RECOMMENDATIONS**

The report recommendations will be formalised as motions to be discussed and moved at the AGM.