

# Will the opposition quake after Sherlock unveils new venture?

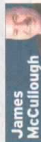
**FORMER** Brumby's chief Michael Sherlock has been planning to shake things up with a new business venture being taken over, but he didn't physically expect to feel the tremors during a recent US

stint. Sherlock was in Los Angeles during yesterday's earthquake, although we hear he escaped the drama without any serious injuries. Readers may recall Brumby's was taken over by the Retail Food Group and Sherlock has been busy since with another business venture soon to be unveiled.

## Cardno more

LIKE Napoleon moving across Europe, Cardno's per-sonable chief Andrew Buckley about 18 months ago stropped into the Auckland office of his newly acquired business and outlined grandiose expansion plans.

He told the Auckland staff at the just-purchased Truebridge Callender Beach (TUB), that the company was poised to expand to 100 staff,



**James McCullough**

**CITY BEAT**

even urging staff to go out and actively acquire businesses as part of the overall growth of the Aussie-based group.

Well, the Auckland office has now closed and the entire staff been sacked. Cardno meanwhile has tracked a downhill path since December last year when the stock touched a high of \$8.15. It closed yesterday at \$4.11.

## Devine faith

QUEENSLAND property developers are shedding staff ahead of expected hard times, although David Devine reckons his mob is going gangbusters.

Devine yesterday confirmed that his Queensland development manager Brett Gilliam had left but said the company was "actually quite busy". We have a lot on and we

are certainly not getting rid of senior executive staff," Devine said.

## Plasma pub

OIL prices and interest rates remain high but the publicity-shy lads behind Wow Sight & Sound are doing reasonably well, at least if their latest property investment is any indication. The Wow pair of Sam Savvas and Suda Sofiris have recently pumped millions into the redevelopment of the old Melbourne Hotel at West End, the pub having been bought by the historicist links dating to the Great Balkan and Alan Bond days.

The hotel now boasts 87 plasma screens, which we reckon must be a record for any hotel, all of them sourced from Wow, of course.

And the furniture? Well, Sam's brother Fred just happens to own Freedom Furniture so a few local staffers have been busy assembling bar stools and various pieces of infrastructure in those cute flat packs to ensure the hotel moves forward with gusto.

## Golf Links

GOLF might play second fiddle to cycling in terms of major events but the Gold Coast-based Links Hope Island has been rushed with applications since it decided to flog the first tranche of 200 private memberships in the club.

All 200 in the initial offering have been sold and there were in excess of 900 applications for the 50 deposits taken for individual memberships in the second tranche. Links Hope Island owner, I2 Capital's executive chairman John Thomas, was happy. The 200 transferable equity shares or memberships in the club were snapped up at the bargain price of \$25,000 each.

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NOT loafing around... Michael Sherlock's been busy post Brumby's.

