

# Armidale beef farms snapped up for \$8.7m

Larry Schlesinger

New England cattle farmer Sarah Pease has added to her rural portfolio after snapping up two renowned cattle farms near Armidale for \$8.7 million at auction.

The properties, known as Kingsford and Sun Valley, cover 714 hectares of well-watered, fertile land nine kilometres south of Armidale. They were put up for sale by Canadian expat cattle farmers Rob and Kelly Lamoureux who are returning home after nearly 30 years in Australia.

The Lamoureuxs ran a very successful commercial herd of cross-bred cows on both properties with their steers taking out the Grand Champion and Reserve Grand Champion twice at both Beef Spectacular in NSW and Pad-

dock to Plate at the Ekka in Queensland in the past three years.

Kingsford, which covers 342ha and includes a six-bedroom homestead, sold for \$4.65 million after 42 bids and an opening offer of \$2.5 million.

Sun Valley, covering 372ha and including cattle yards, sold for \$4,025,000 after 13 bids and an opening offer of \$3 million. Both properties offered the potential to be subdivided.

Ms Pease owns the nearby cattle farm Sylvania Park in Enmore. She is the director of Ulima Investments which in November last year acquired almost 800ha of primary production farmland from the liquidators of the failed New England Livestock Group.

"I believe these properties are excellent investments given the surrounding areas around Armidale are versatile



Kingsford and Sun Valley have been added to Sarah Pease's cattle property portfolio around New England in NSW.

and highly productive farming land as well as offering an important educational hub," she said.

They were offered for sale on behalf of the Lamoureuxs by David Nolan of Webster Nolan Real Estate, Sydney and Bruce Rutherford of Boltons Landmark, Walcha.

The sales continue a stellar run of rural properties selling very strongly under the hammer, a sign of the appetite for productive farming assets.

"With a marketing campaign resulting in over 90 inquiries and an out-

standing total of 36 inspections, the stage was set for a competitive auction," Mr Nolan said.

In October, a syndicate of farmers from the NSW Southern Tablelands paid \$2.26 million for a 609-ha cattle grazing and fattening property in the Tarcutta district near Wagga Wagga, well above pre-auction expectations of about \$1.8 million.

Roseochi, a 2225-ha aggregation near Swan Hill in Victoria's north-west, sold for \$8.1 million having had pre-auction hopes of \$6.3 million.

The Lamoureuxs came to Australia 30 years ago, as a young married couple, from a farming and ranching background looking for a kinder climate and to escape the long harsh winters of western Canada.

In 1988 they purchased a property in Yarrawitch where they built a cow/calf operation that sold weaners locally, following that up with the purchase of Kingsford in 2001 as a finishing property and to be closer to schools in Armidale for their children. They later acquired Sun Valley across the road.