

MONARO BASALT BEAUTY

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MORE than eighty years of ownership by one extended family has been put on the selling block with the offering by tender of the respected Monaro grazing property, "Sherwood".

On offer is not just the 3682 hectare (9100ac) freehold of "Sherwood", but the right to renegotiate the lease of an adjoining 1189ha (2939ac) of similar country, giving a potential combined usable area of 4871ha, or just over 12,000 acres.

The property is being sold to finalise a partnership of the Bridgewater family, and has been listed for sale by Webster Nolan Real Estate of Sydney in conjunction with Cooma agents Fergusson Real Estate and Monaro Livestock and Property.

It was Cecil Boase King (known as Robin) who took up the original 800ha block then known as Sherwin's Range in the early 1930s.



King added more country in the early 1950s, and after his marriage to Nancy Bridgewater her son (by a previous marriage) John Bridgewater continued the build-up process, as did his son Henry, resulting in the "Sherwood" package now for sale.

It's a substantial holding by district standards, and given its favoured location in the Monaro Plains' basalt

belt, it is likely to appeal to serious investors who recognise the region's reputation as a prized breeding ground for cattle and Merino sheep.

Situated in the Boco Valley to the west of Nimmitabel and 55 kilometres south of Cooma, "Sherwood" has rich alluvial flats flanking the MacLaughlin River, from where the country rises to basalt hills

reaching to 1040 metres above sea level.

"Sherwood" has carried a varying mix of Merino sheep and cattle, the combined area (including the lease) typically supporting a self-replacing sheep flock of 3500 ewes plus 1000 wethers, and 300 breeding cows. Calves are generally sold as weaners, although in good seasons the steers are retained for fattening.



Supplementary income is derived from 10 wind turbines on a high point of the property which are held under long-term lease as part of the 67-tower Boco Rock Windfarm.

Average rainfall is 500mm and the property is well watered by its frontages to the permanent MacLaughlin River and several creeks, augmented by reticulated water to paddock troughs from four equipped bores.

Structural improvements are substantial and include two main three-bedroom homesteads, the original "Sherwood" homestead, renovated last year, and another homestead, "Riverside", built in the 1950s and virtually rebuilt

in 2002. "Riverside" is set in landscaped gardens (which have featured in the Australian Open Garden Scheme) with in-ground pool and three-car garage, while "Sherwood" features an outdoor courtyard entertaining area.

Working improvements are appropriate to the scale of the operation, and include a four-stand shearing shed, two main sets of steel sheepyards and four outlying yards, two sets of cattle yards, hay and machinery shedding and workshop.

Tenders close on May 11 and recent sales in the area indicate a likely bidding range of around \$7-\$8 million.

- PETER AUSTIN