



After becoming a solicitor in 1978, David worked in senior property law roles before opting to concentrate solely on private property investment in 1992. His jointly owned flagship company, Heritage Pacific, has received numerous awards and was recently acknowledged by Queensland Premier Anna Bligh for “adding tremendous value to Queensland and its ever changing landscape”. Its sister company, Meridien, creates dynamic property-based projects across multiple industry segments, including student living, retirement communities, marinas, and high quality living environments.

## An Interview with David Roberts

### *What are the key ingredients to the success of both Heritage Pacific and Meridien?*

We've always concentrated on property business that isn't defined as fashion or fad, but is an essential service for which demand will continue. We started our development business with well located and competitively priced land, followed by creating homes and we continued to evolve from there. For instance, the compelling demographic in Australia for retirement living, or the massive explosion of international students in Australia, both generate a significant property-based demand.

### *What are the most satisfying aspects personally?*

Identifying the growth opportunities and having them evolve. Our marina business is an example. In the past five years there has been massive growth in the number of boat registrations in Australia. There are 220 000 registered boats in Qld, growing at 6% a year. In addition to Meridien selling berths there is an opportunity to provide infrastructure and high quality service facilities in the marinas. Meridien Marinas will grow to 3 000 berths under management at Pt Douglas, Whitsundays and the Gold Coast.

### *Is it difficult to span a variety of property projects across a number of industry segments?*

There is always a common element in the principles that underpin the real estate. Of course there are going to be challenging aspects. For instance, if you're developing land where it meets

the ocean you'll have obvious environmental challenges. That presented for us an opportunity to go beyond what was required by authorities and pioneer some unique environmental practices, which have resulted in benchmark developments for Meridien.

### *What has been the most noticeable effect of the credit crisis on the property market?*

It would have to be the inability of our major trading banks to structure development facilities in the manner they used to. This presents short-term challenges to the property market, but I'm confident this will return to normal in due course.

### *Do you have many more mountains to climb metaphorically, or would retirement one day be an option?*

I've got plenty to keep me busy. We've got significant and wonderful projects to evolve, the various businesses to manage and an altered financial landscape to navigate. I'm still a 'young man' so to speak, so retirement for me is a long way off.

### *Finally, why Equititrust?*

Our companies enjoy good rapport with major banks. However, we've had a strong working relationship with Equititrust for over 10 years. They're creative, and once they understand and like a project's dynamic and the sponsor behind it, they make the process straightforward. Also, they have a good understanding of real estate and are not hamstrung by unnecessary 'red tape'.