

An increase of 9-13.6% will have a critical impact upon our tourism accommodation business. We operate under management rights as 36 room accommodation complex and employ four local staff as house keepers and grounds staff. An increase in electricity prices of this magnitude will impact profitability and returns to investors and will necessarily require us to shed staff and increase room rates to maintain a viable a viable business. An increase in room rates has the potential to deter international and domestic tourists from booking accommodation on Cairns Northern Beaches and specifically for us in Palm Cove. All small businesses in Palm Cove will be impacted by such an increase in the price of electricity.