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Doonbeg figures up as golf resort adapts

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27 September 2009 By Ian Kehoe, Chief News Correspondent

The number of overnight visitors to the Doonbeg golf resort in Co Clare has increased by 45 per cent this year as a result of reducing room rates and lower-priced golf membership packages. Its general manager, Joe Russell, said the moves were as a result of the new economic climate.

He said the resort was "not immune" from the recession and that Doonbeg had cut its costs and overheads in line with most other businesses.

However, he said the US firm that owned the resort, Kiawah Development Partners, was adopting a long-term approach to Doonbeg, rather than pursuing short-term profit.

"Kiawah are looking as far out as 2015," said Russell. "Obviously we are keeping our costs tight and doing our best to generate business, but we are fortunate to have a very supportive and financially secure owner."

Russell said the number of rounds of golf played at Doonbeg would increase by 1,500 to 20,500 this year, while overnight stays had already increased by between 45 and 50 per cent. "Obviously rates are down, but we are still bringing people into the resort during the recession," Russell said. "The key thing now is value, and we have altered our offering and introduced more offers and more deals. The result is that we have remained very busy, albeit at a reduced margin."

The resort cost more than €100 million to develop and includes a championship links golf course designed by Greg Norman. There are 75 properties on the course, most of which were bought by members when they went on sale.

According to Russell, Doonbeg is considering building nine more properties in the resort following a deal with Timbers Resorts, which operates a chain of private residences, boutique hotels and club communities in the US, Italy, Mexico and the US Virgin islands.

Under the deal, Timbers Resorts will market eight vacant cottages on the Doonbeg estate as a private residents' club, and investors will acquire shared ownership of the properties. Buyers will be offered a one tenth share in each of the eight cottages at a cost of €165,000, and will then be entitled to three weeks pre-planned holidays each year, as well as unlimited use at short notice if the cottages are free.

Russell said the cottages were selling for €1.65million at the height of the market, but the new deal allowed investors to acquire a part-share for just €165,000. "It is a deeded interest, and it can be left in a will, just like any other property," he said.

If all the properties are sold through the deal with Timbers, Russell said Doonbeg planned to develop a further eight or nine houses on the resort. "We are ready to go if the demand is there," he said.

David Burden, the founder and president of Timbers Resorts, told The Sunday Business Post that there had already been significant interest in the Doonbeg cottages.

"There is a market for this product across the world," he said. "It is a world-class destination and the early feedback is extremely positive. There is life in the market out there if the product is right, even in the middle of a downturn."

Burden said the owners of the new properties could trade their holiday weeks for any of the other Timbers collection properties, including facilities in Tuscany in Italy, and other



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resorts in Mexico and the US.

"We like to think that they are not just buying ownership of a cottage, but are buying into a residents' club with international benefits," he said.



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