

Addendum Report

REPORTS THROUGH THE GENERAL MANAGER

REPORTS FROM THE GENERAL MANAGER

a7 [GM-CM] Destination Tweed - June 2014 Quarterly Report

SUBMITTED BY: Holiday Parks and Economic Development

Valid



Strengthening the Economy

LINKAGE TO INTEGRATED PLANNING AND REPORTING FRAMEWORK:

| | |
|-------|--|
| 3 | Strengthening the Economy |
| 3.1 | Expand employment, tourism and education opportunities |
| 3.1.4 | Market the Tweed as a destination for business and tourism |

SUMMARY OF REPORT:

As required by the current funding and performance agreement with Destination Tweed, a quarterly performance report and summary financial statement are to be provided for Council's review. This report provides Destination Tweed's quarterly reports for the quarter 1 April to 30 June 2014.

RECOMMENDATION:

That:

1. Council Endorses Destination Tweed's Quarterly Report for the quarter April to June 2014.
2. ATTACHMENT 1 is CONFIDENTIAL in accordance with Section 10A(2) of the Local Government Act 1993, because it contains:-
 - (c) information that would, if disclosed, confer a commercial advantage on a person with whom the council is conducting (or proposes to conduct) business.

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REPORT:



Quarterly Report to Tweed Shire Council
May – June 2014

Marketing and Promotion of the Tweed

The Marketing and promotional strategy of the Tweed is reviewed every six months, this review enables us to adjust the strategy and respond to the changing environmental or market needs. The tourism industry is both dynamic and reactive to market influences, with changes to consumer behaviour being immediate. Destination Tweed follows the trends in our key target markets in order to stay on top of the market.

It is imperative for us to understand the visitors to the Tweed and what experiences they seek whilst they are here. Identifying the gaps between what they seek and engage in assist us in narrowing the product development gaps and providing more relevant marketing material to our markets. The recent market review that Destination Tweed undertook has for the first time gone a step further and has been broken down not just by the Tweed as a region of NSW, but also within the Shire with sub regions of the *Tweed Coast*, *Tweed Valley & Murwillumbah*. This level of geographical break down has never been conducted before and highlights very relevant data which directs the development of more specific needs within the 2014/15 marketing plan. This breakdown not only shows the dispersal of tourists within the Tweed Shire, but also creates a benchmark for monitoring the Tweeds visitation.

The data used is drawn from the Tourism Research Australia's IVS & NVS as well as ABS data sets and Census data.

In 2012 the domestic marketing objective was to reconnect to our traditional markets in SE Qld and Sydney whose visitation was decreasing and to introduce the Tweed to new residents in SE Qld. The concept behind the message was simple; to remind the reader how close-by the Tweed is and to reposition the Tweed in their mind as a leisure destination. This was achieved using 'point' of measure, combined with appropriate visuals which changed for each target market and location. This saw an increase in day visitation over the preceding six months. At which we then changed the message, but keeping the same branding elements and central message but switched it over to be focused on overnight visitation.

Internationally, the marketing objective was to solidify existing key markets, identify emerging markets and position the Tweed within these as a place to visit whilst in Australia. An example of one purpose of specific marketing collateral used was the suggested drive itineraries that were produced for international travel trade. Given that the focus of our partners at TA and DNSW is on self-drive holidays, we produced a 3, 5 and 7 day suggested itineraries for discovering the Tweed. The itineraries take in regions outside of the Tweed and are designed to both highlight where the Tweed is located (as all know where Gold Coast and Byron Bay are located) and highlight the key experiences of the Tweed. The end result is that the Tweed is now being included in ITO tour itineraries and suggested travel routes and instead of promoting Brisbane/Gold Coast to Byron, now there is an interest to have people stop and stay in our Shire in cuded in their travel plans.

The brand of the Tweed is topical, some having a desire for a complete brand refresh, taglines, logos changed. All of these are highly expensive activities and at this point it is premature as we are still building the regions 'experience'. There are a number of other destinations that have invested hundreds and thousands of dollars into developing their brand, but still have no market recall nor have they been able to deliver increased visitation to the destination, primarily because all that changed was the brand, not the experience backed with a product development strategy.

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Destination Tweed is employing an organic strategy to its brand, let the experiences and strengths of the region develop and build its own brand over time. Visitors come to a destination to engage in an experience as the prime motivator, not because of the brand. The brand may assist with the destination recall (which achieved through expending considerable marketing dollars). The Tweed is in a unique proposition with easy access to engage in the natural environment (which is central to the brands promise) and sandwiched between two very well-known domestic and internally recognised destinations of the Gold Coast and Byron Bay.

Our marketing and promotion is centred on experiences that engage with the natural environment in a meaningful way without degrading the visitor experience (not mass tourism). This approach is about recognising the value of the environment in being an attractant to the Tweed, understanding its carrying capacity and balancing this with the need for a healthy and sustainable tourism industry. It is this approach that destinations such as the Tweed need to undertake in order to carve out its strengths and set us apart from our neighbouring regions.

Domestic Markets

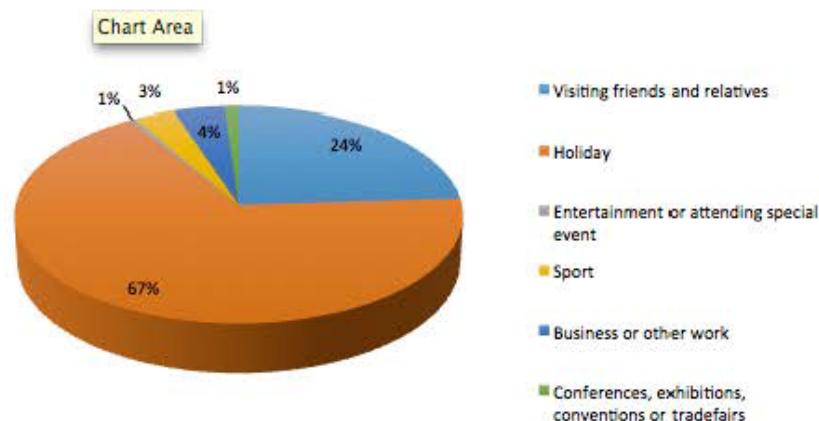
Whilst there is opportunity to grow all segments of the domestic market to the Tweed, it is unlikely that there will be a significant change in the breakdown of tourists travelling to the region over the next 4-6 years. The forward focus will be centred on refining and strategically targeting markets to the region, through destination marketing with a stronger focus on product and experience.

When looking at the growth of the domestic market it is essential to look at the different areas of the Tweed as separate sections, as the tourist that travels to each region is different. This enables a more tactical approach to be taken in all marketing activities when aiming to drive markets into the Tweed in the future.

The Tweed Coast

Consisting of all coastal villages south of Tweed Heads to Pottsville, this region holds the largest market share of visitors to the Tweed, highlighting the love of the 'beach' holiday by Australians. It should also be noted that this region has the most diverse and largest accommodation pool in the Tweed to encourage visitation as well.

Tweed Coast - Main purpose of trip



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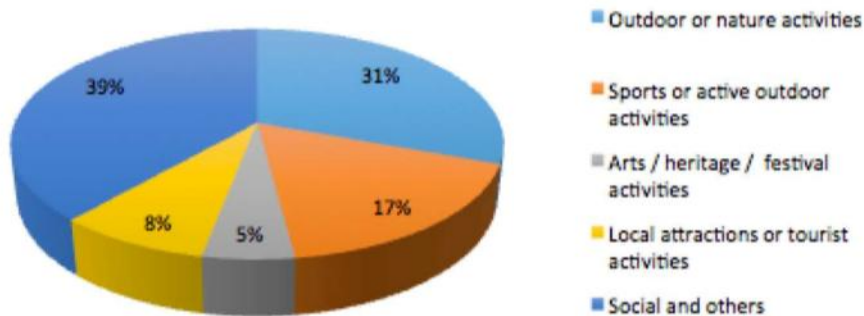
The key opportunities for growth to the Tweed Coast is the holiday market along with attending special events and sport tourism. The VFR market is difficult to influence as they have a purpose for travelling that little marketing or promotion can influence. Having said that, the one driver that can be used for this market is events and festivals, as the VFR market are likely to be driven to a destination if their trip can be tied into an event.

It is important that focus be put on other markets other than the holiday market, so that there are other key drivers to attract visitors to the destination and have the potential to increase repeat visitation. The holiday market is volatile and can be influenced by many external factors that DT can do nothing about, such as fuel prices, the strength/weakness of the Australian dollar and weather conditions.

An increase in sporting events to the Tweed will significantly increase the markets that are travelling for sport, not only for the purpose of participation but also in a capacity as a spectator; this is highlighted as a key experience for development in the Tweed.

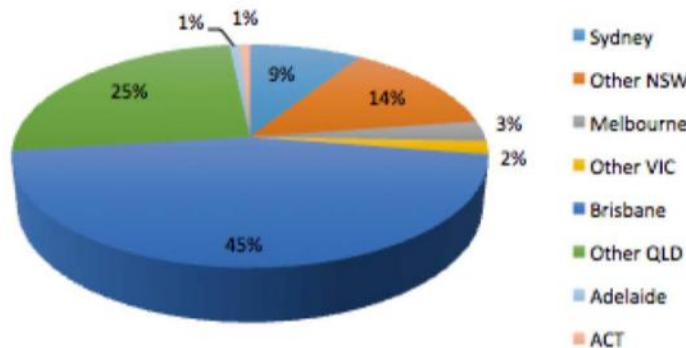
It is interesting to note the activities undertaken by visitors when in the region. Again, the promotion of local events and festivals will be an influence to increase visitation to the region and is a key driver for the next 4 years for DT. Unlike the international market, local attractions and tourist activities do not rate as highly as nature and sports activities. It is important that a holistic picture is drawn of the Tweed Coast to all potential travellers that highlights the key sport and outdoor activities that the Coast has to offer.

Activities on holiday



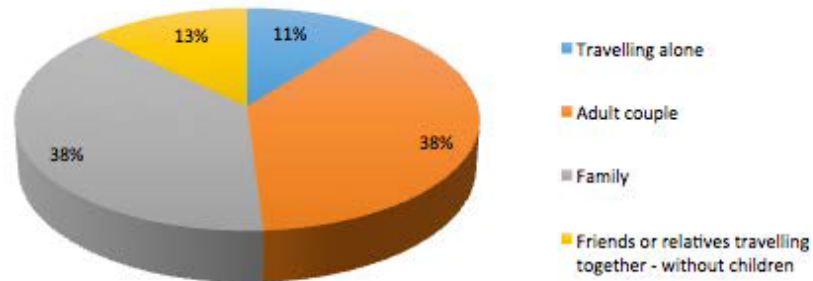
By far the largest market sector is QLD and predominantly Brisbane. Although these markets will always dominate the visitor market to the region, the growth opportunities are from NSW, Sydney and Melbourne.

Origin of Travel

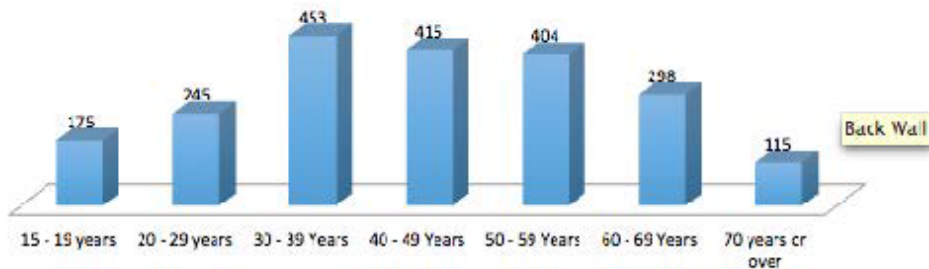


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Travel Party breakdown



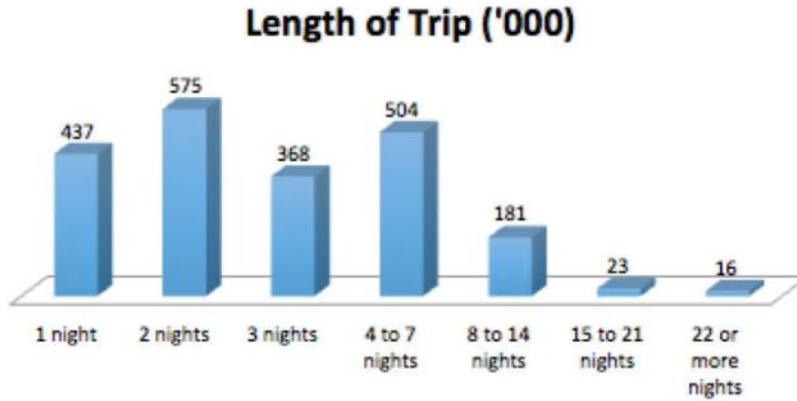
Age Group ('000)



Of all regions of the Tweed, the Coast attracts the most diverse range of age groups travelling, which is driven by the equal split of families and couples travelling. The Tweed Coast has an opportunity to be all things to all people, and whilst this has its advantages, it is important that a defined plan is put in place to ensure that resources are not spread too thinly and therefore decrease the impact of any and all marketing activities.

The two largest markets are the 2-night and the 4-7 night visitors, which are essentially two very different markets. The 2-night market is predominantly weekend travellers, often adult couples travelling to 'get away', or travelling for an event such as a wedding, or social engagement. The 4-7 night and 8-14 night travellers are more diverse and include the school holiday family market. Essentially this market is of much greater value to the region as their dollar spend in the region is far greater than the weekend traveller and marketing activities should be proportioned with this in mind.

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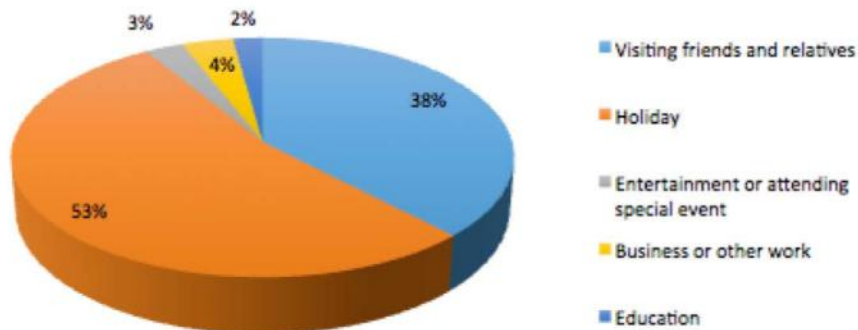


Although not significant numbers, the extended stay visitors are largely 'grey nomad' travellers. Making up only 0.4% of domestic tourism, the caravanning couples have seen a decline in travelling numbers over the last 3 years, a trend which is expected to continue over the coming 10 years.

The Tweed Valley

This is made up of all non-coastal towns in the Tweed excluding Murwillumbah. This is the heart of the Tweed and the Caldera offers a completely different and unique visitor experience to that of the Tweed Coast. The Tweed Valley offers a more intimate holiday experience, with cosy bed and breakfasts, rainforest lodges and farm stays, rather than large beachside resorts.

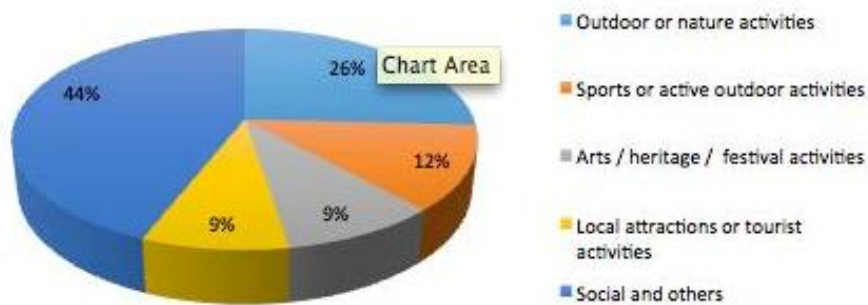
Main Purpose Of Travel - Tweed Valley



There is a much greater VFR market travelling into the Tweed Valley than there is travelling to the Coastal region, the markets travelling for entertainment or special events are as a percentage greater than that on the Coast. It is interesting to note that 2% of the market travels to the Tweed Valley for education purposes, which is highlighted in the travel party breakdown, with 16% being student groups.

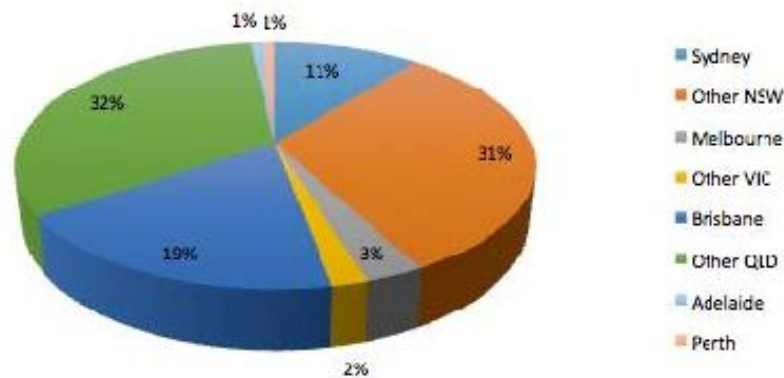
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Trip Activities



The type of activities that visitors participate in are similar to that of the Coast, however the arts, heritage and festival activities, along with visiting local attractions have a greater market share. This is not surprising as the 'fly and flop' beach market is not in the numbers of travellers to the Valley. A key driver for this market is to ensure that they are adequately aware of all the attractions and tourist activities that are available to them, both in the Valley and on the Coast.

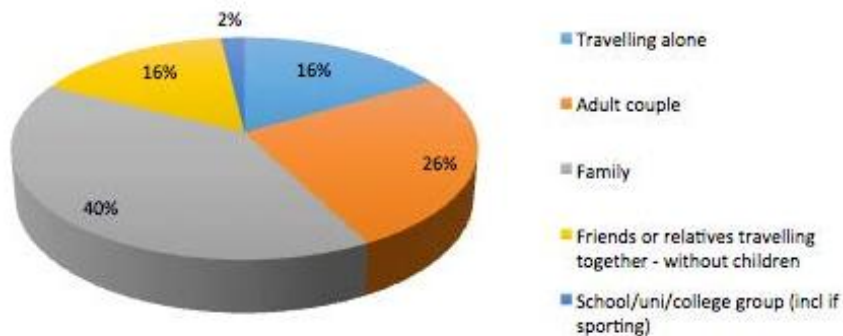
Origin of Travel



With only a 19% share of the market, Brisbane is a small market to the Tweed Valley, and the total Queensland market makes up less than 50% of the market share of travellers to the Tweed Valley. There is a much more diverse split of travellers to the Valley, predominantly from regional NSW. It is important to keep this market split in the region so that there is not a reliance on one market. The key is to grow this market in visitor numbers across all sectors and increase their length of stay.

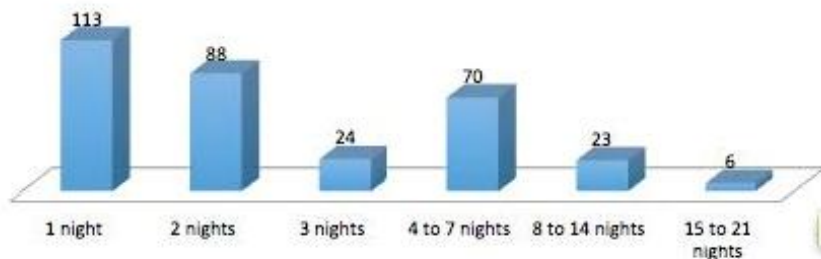
Addendum Report

Travel Party



The Tweed Valley has a large swing towards family's travelling, and a 16% market share of school groups, which is unique to the Valley, and is a market that is open for development.

Number of Nights ('000)



The key area of development for the Tweed Valley is to increase the length of stay in the region. With 1 night stays the most common type of stay, the investment needed to encourage visitors that are already coming to the region for a night to 'stay an extra day' is far more cost effective than trying to attract a whole new market to the region. One way of doing this is by linking the Coast and the Valley into one holiday, highlighting the activities that are available to the market for a day on the Coast, during their stay in the Valley.

Age Group ('000)

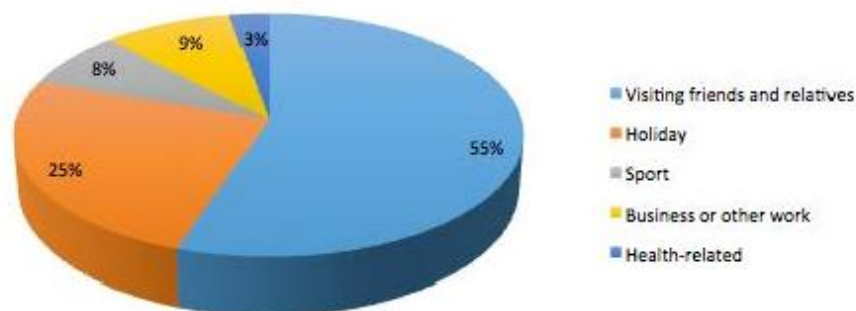


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Murwillumbah

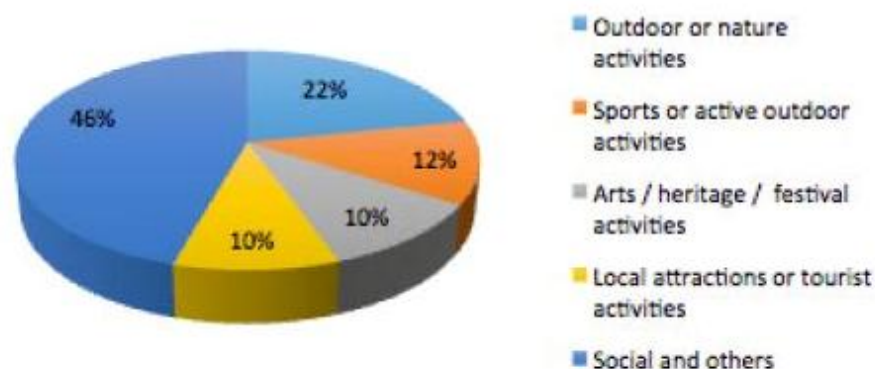
Murwillumbah is broken into its own segment as it has a significantly different market split than any of the other regions of the Tweed, and as such needs a different approach to be taken when marketing and promoting the town to attract visitors.

Murwillumbah - Main Purpose of travel



VFR is the largest market travelling into Murwillumbah, followed by the holiday market, those participating in and spectating at sporting events and health related travel. The key areas of growth for Murwillumbah are holiday makers and sporting events, as the other markets are not able to be influenced by DT. As the main town in the Valley of the Tweed, Murwillumbah will attract day visitors from the Valley and the Coastal, as the cultural activities and many attractions are in and around Murwillumbah.

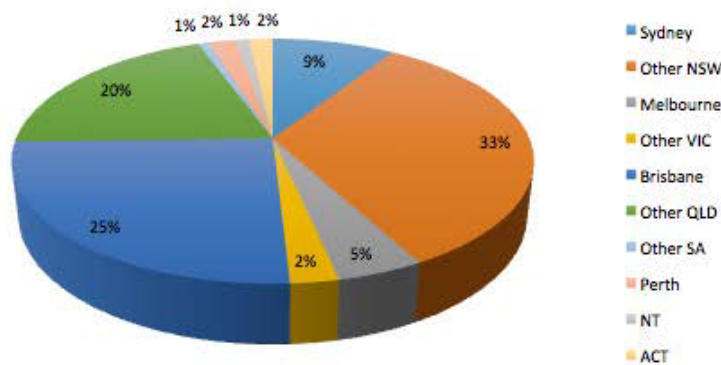
Trip Activity



With the Margret Olley Art Centre now located at the Tweed Regional Gallery it is expected that arts/heritage and festival activities will over the next few years have a higher percentage than any other region in Tweed. The outdoor and sporting activities are much lower for this market which is in line with the age group of the market travelling to Murwillumbah (see below).

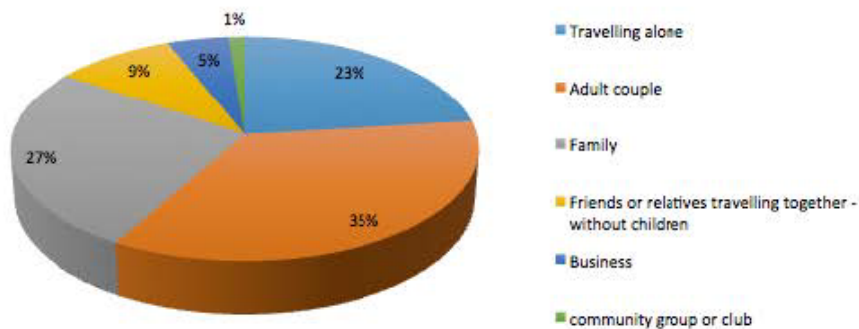
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Point of Origin



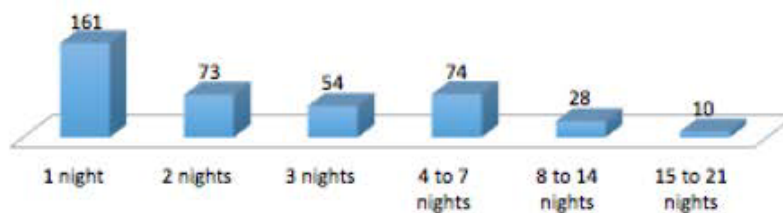
Melbourne and Victoria have a larger market share than they do in the other regions of the Tweed, which is replicated in the visitor statistics to the Visitor Information Centre in Murwillumbah. Added to the age group of travellers and the short length of stay in the region, and it can be ascertained that the Victorian market are travelling through Murwillumbah on their way North and South using it as a stop or stopover on their journey.

Travelling Party Breakdown



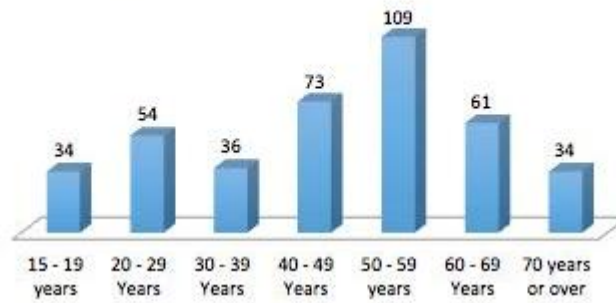
There is a high percentage of solo travellers, which research shows can be linked to the VFR market. The largest market share is the adult couple, followed by families, friends travelling together, business travellers and community groups. Although a small share, it is interesting to note that community groups are travelling to Murwillumbah, and with the opening of the Margaret Olley Art Centre, this can be expected to be a growth market.

Length of stay ('000)



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Age Group of Travellers ('000)



As with the Tweed Valley, the highest number of stays in Murwillumbah are 1 night stays, and again the opportunity is there to extend the length of stay in market, rather than working on growing visitor numbers to the town.

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International

The key opportunities for Destination Tweed to focus on are those countries closer to home, with a limited international marketing budget; it is imperative to ensure that the maximum return is gained from and international marketing investment that is made. New Zealand, Japan, Singapore and Malaysia offer the largest growth potential from all the international markets travelling into the region, and hence will be the focus of DT for the next 4-6 years. They are easily accessible and close by, so travellers are more likely to make a shorter term decision to travel and have excellent flight options available to all markets with services straight into the Gold Coast Airport.

Whilst visitor numbers are high from the UK, Germany, France and USA, DT is not in a position to actively chase these markets, however we will continue to work closely with TA and DNSW to ensure organic growth continues from these markets.

The table below highlights the key demographical information for each of the target markets for the Tweed, highlighting the numbers travelling, the money that they spend, how long they are in market and the age group of those travelling.

| Country of Origin | New Zealand | Japan | Malaysia | Singapore | United Kingdom | USA | Germany |
|-----------------------------|---------------------|------------------------|-------------------|-------------|----------------|-----------|-----------|
| No of visitors | 1.193M | 324,200 | 278,100 | 340,500 | 656,200 | 501,300 | 169,800 |
| Total Spend | \$2.3Bn | \$1.3Bn | \$0.9Bn | \$1.1Bn | \$3.4Bn | \$2.6Bn | \$1Bn |
| Dispersed nights | 43% | 30% | 19% | 23% | 38% | 39% | 49% |
| Repeat Visitors | 94% | 44% | 71% | 84% | 62% | 47% | 40% |
| Arrivals for leisure | 72% | 76% | 80% | 71% | 82% | 64% | 76% |
| Largest demographic | 45-59 yrs | 20-34 yrs | 20 – 34 yrs | 25 – 39 yrs | 55+ | 45-59 yrs | 15-29 yrs |
| Average Spend | \$2,127 | \$4,425 | \$3,781 | \$3,549 | \$5,470 | \$5,406 | \$5,870 |
| Average stay | 14 nights | 30 nights | 25 nights | 17 nights | 42 nights | 25 nights | 51 nights |
| Peak travel periods | Feb-May Sept-Nov | Jan – Mar Jul - Sep | July Dec - Mar | June & Nov | Dec - Mar | Dec - Mar | Oct - Mar |

It is important to know not only the market segments but also how the traveller makes their travel decisions and completes their booking to ensure that any campaigns and collateral are created to effectively target each market successfully.

Research conducted by Tourism Australia asked travellers to identify and rank their most important factors when selecting their holiday destination. This information can assist in determining the markets travelling and the important elements that can be highlighted to attract the market. Below is a table of the top 10 ranked decision making factors from each International Market that is relevant to the Tweed and, in most cases, can be influenced by DT.

It is interesting to note that the key drivers for all markets are value for money, good food, wine & local produce and interesting attractions to visit. These drivers are the focus of all international marketing that is conducted by, or on behalf of DT. This highlights the importance of offering competitively priced inclusive

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packages, highlighting main attractions, as well as local features, such as farmers' markets, night markets and signature local restaurants.

| Country of Origin | New Zealand | Japan | Malaysia | Singapore | United Kingdom | USA | Germany |
|---|-------------|-------|----------|-----------|----------------|-----|---------|
| A safe and Secure Destination | 3 | 1 | 1 | 1 | 1 | 1 | 2 |
| Interesting attractions to visit | 1 | 19 | 2 | 2 | 3 | 2 | 7 |
| A destination that offers Value for Money | 2 | 5 | 3 | 3 | 4 | 3 | 1 |
| Good food, wine, local cuisine and produce | 5 | 2 | 4 | 4 | 2 | 4 | 3 |
| World Class Beauty and natural environments | 8 | 4 | 5 | 6 | 7 | 7 | 4 |
| A family friendly destination | 7 | 7 | 7 | 7 | 11 | 8 | 12 |
| Spectacular Coastal Scenery | 13 | 9 | 13 | 15 | 9 | 9 | 8 |
| Friendly and open citizens, local hospitality | 4 | 10 | 8 | 5 | 6 | 6 | 5 |
| Rich History and Heritage | 6 | 3 | 9 | 9 | 5 | 5 | 6 |
| A range of quality accommodation options | 9 | 14 | 14 | 11 | 8 | 11 | 9 |
| Exciting Events, local festivals and celebrations | 10 | 13 | 11 | 12 | 15 | 10 | 20 |

Destination Tweed continues to:

Engage with Industry

- As a member of the Tourism Managers Group, the CEO maintains a high level of contact with the regions LGA's and Regional Tourism Organisation.
- Destination Tweed remains part of the Steering committee for the Australia's Green Cauldron and has been involved in the development of industry tool kits and mentoring programs.
- Regular communication with Destination NSW & Tourism Australia for the development of regional tourism.
- Relationship development with trade, retail, wholesale, airlines, ITO's & DMC's.
- Ongoing marketing, product development and PR with Tweed tourism operators.

Raise the Profile of Destination Tweed

DT continues to promote the region as a place of business, growth and opportunity through state government bodies, Destination NSW, RDA and other local organisations; this is a continual and ongoing process.

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Meet with Media from Trade Publications

This is an ongoing process to facilitate the promotion of the region as a place to do business and to invest in.

Tourism Updates

E-Newsletters are regularly sent to industry and stakeholders. Content features current and future activities and opportunities. This has become an integral tool for the industry that is keeping operators informed and up to date with current trends and information. More work has been scheduled in the coming month to provide industry with quarterly tourism research to assist them in their marketing and decision making.

Print Advertising

DT continues to advertise in relevant publications that reach our key market types. We have undertaken a number of advertising opportunities based on building awareness of the region as well as cooperative product advertising building the profile of the experiences available in the Shire.

Develop & Produce Maps

Maps continue to be the most sought after request by tourists visiting the VIC, as such DT have invested in having our own maps created. Local and regional maps have been developed and printed. Kingscliff and Tweed Coast remain and will be completed shortly.

Engage with Potential Investors

DT has approached existing business within and outside of the region to set up and invest in expanding their operations to include the Tweed or to base their operations in the Tweed. We have also provided research and advice to Tweed tourism business looking to expand their business, as well as businesses looking to operate from the Tweed.

Provide Customised Information to Investors

DT continues to work with individuals and businesses interested in investing in the region or developing their existing business. Individuals are provided information based on their needs and requirements.

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Operate Visitor Information Centres

Provide Visitor Information Services at Tweed Heads & Murwillumbah VICs:

It is important to note the visitor numbers listed below are taken from only two areas of the Shire and register only those that come into the VIC. These figures should not be used to judge or compare effectiveness of marketing; they are a snap shot of a section of the market that travel to the region. Statistically sound data can be drawn from the NVS, IVS and room occupancy.

MOVEMENT IN VISITOR NUMBERS

| Mar Qtr | 2013/2014 | 2012/13 | Variance | 2013/2014 | 2012/13 | Variance |
|---------|-----------|---------|----------|-------------|---------|----------|
| | WHRC | | | Tweed Heads | | |
| | 5256 | 5844 | -10.06% | 8252 | 7652 | +7.84% |

- Murwillumbah had a decrease in visitor numbers this quarter of 10.06% and Tweed Heads an increase of 7.84% in comparison to the same quarter last year.
- Overall there was a 43.83% increase in bookings made online in comparison to the same quarter the previous year, with a 27.03% increase in sales through the centers.

Visitor Number Comparisons

| | Total Numbers March Quarter 2014 | Total Numbers December Quarter 2013 | Total Numbers September Quarter 2013 |
|----------------------|----------------------------------|-------------------------------------|--------------------------------------|
| MURWILLUMBAH | | | |
| TOTALS | 5256 | 5479 | 6469 |
| Local | 956 | 934 | 1224 |
| INTERSTATE | | | |
| NSW | 1213 | 1495 | 1682 |
| QLD | 1737 | 1583 | 1685 |
| VIC | 218 | 401 | 638 |
| ACT | 25 | 22 | 118 |
| WA | 61 | 76 | 113 |
| TAS | 12 | 17 | 63 |
| SA | 42 | 92 | 208 |
| NT | 12 | 10 | 19 |
| INTERNATIONAL | | | |
| US/Canada | 111 | 101 | 88 |
| NZ | 42 | 61 | 186 |
| UK | 224 | 151 | 79 |
| Europe | 478 | 449 | 267 |
| Africa | 5 | 13 | 10 |
| Japan/Asia | 95 | 56 | 73 |
| Other | 25 | 18 | 16 |

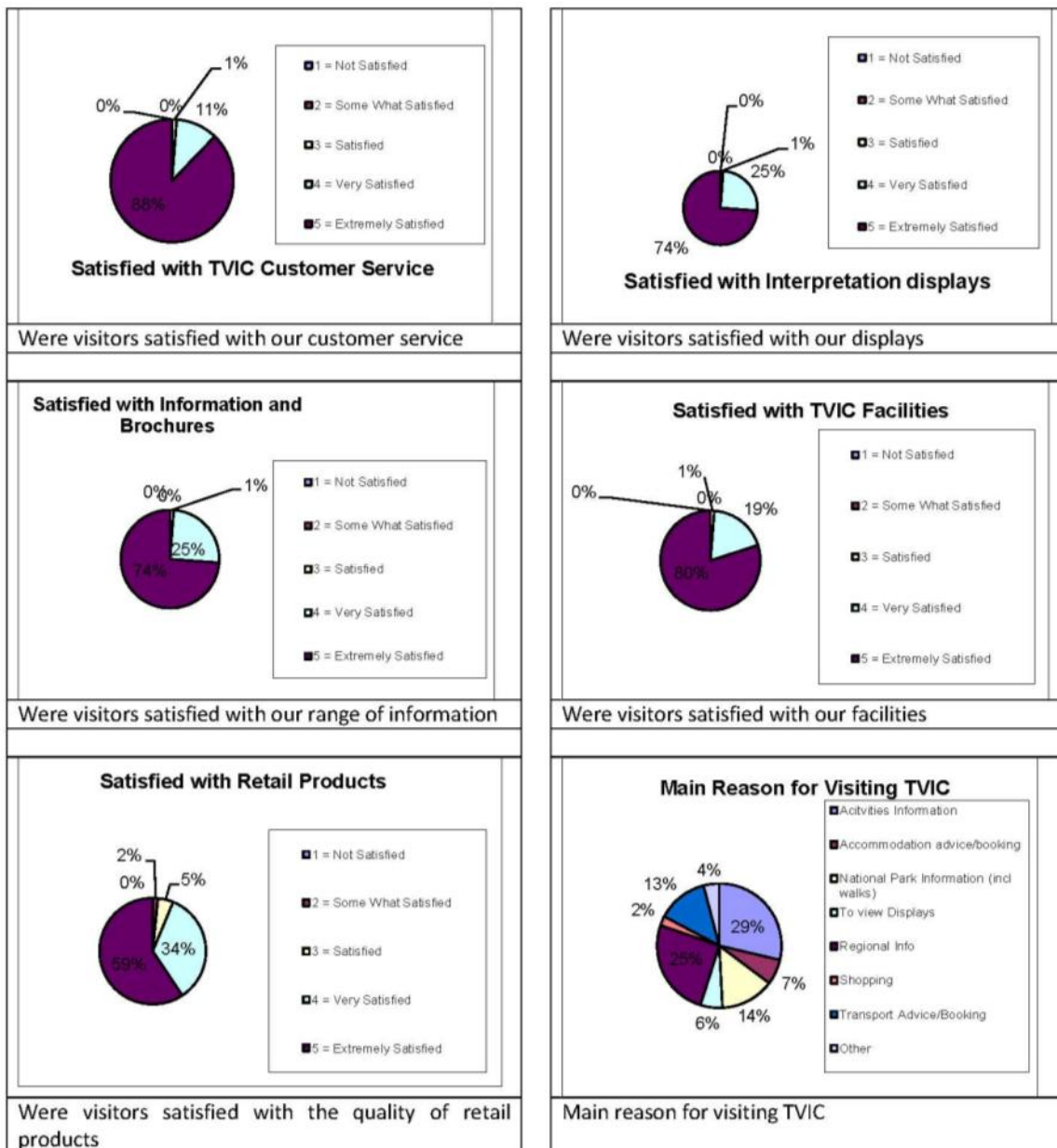
| | Total Numbers March Quarter 2014 | Total Numbers December Quarter 2013 | Total Numbers September Quarter 2013 |
|----------------------|----------------------------------|-------------------------------------|--------------------------------------|
| TWEED | | | |
| TOTALS | 8252 | 7968 | 10210 |
| Local | 1098 | 957 | 971 |
| INTERSTATE | | | |
| NSW | 1673 | 1702 | 2019 |
| QLD | 1287 | 1186 | 1182 |
| VIC | 864 | 1126 | 2462 |
| ACT | 37 | 79 | 97 |
| WA | 136 | 192 | 241 |
| TAS | 79 | 122 | 345 |
| SA | 228 | 267 | 659 |
| NT | 34 | 16 | 23 |
| INTERNATIONAL | | | |
| US/Canada | 496 | 283 | 159 |
| NZ | 306 | 318 | 858 |
| UK | 541 | 406 | 264 |
| Europe | 1211 | 925 | 579 |
| Africa | 7 | 6 | 14 |
| Japan/Asia | 146 | 368 | 299 |
| Other | 109 | 15 | 38 |

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Quality of Service at Visitor Information Centres:

Surveys for the last quarter, results show that 88% of visitors to the VICs were extremely satisfied, 11% very satisfied and 1% satisfied with the quality of customer service received. Majority of visitors surveyed were happy with the range of brochures and information provided as well as the interpretative displays.

Most of the feedback was very positive however with the opening hours of the Tweed Regional Gallery are an ongoing complaint from visitors coming to the region on a Monday and Tuesday. Since the opening of the Margret Olley Art Centre, this number has increased significantly. Visitors come into to the Murwillumbah VIC to voice their disappointment and anger that they have travelled a fair distance (in some cases overseas or interstate) and it is not open.



Addendum Report

Prepare and submit monthly VIC accreditation reports:

Reports sent to Aurora each month and include walk in stats, number of phone calls and number of email enquiries.

Prepare and submit annual VIC accreditation reports:

The renewal for the Murwillumbah accreditation was sent to Aurora in May.

Provide an Online Accommodation Booking Service:

Achieved.

Promote Tourism Operator Services through the VICs:

Achieved.

Distribute Annual Tweed Visitor Guide through Established Outlets:

Achieved.

Deliver In-House Staff Training Via Weekly Smot Modules:

Training covered in the last quarter included:

- Risks & Accidents in the VIC's Part 2
- Banks
- Fire & Emergency, Operating a Fire Extinguisher
- Answering the Telephone
- Know Who Our Members Are
- Bundjalung People – Indigenous People of the Northern Rivers
- The History of the Tweed & Coolangatta
- First Impressions
- Accommodation Enquiries
- Confidentiality

Addendum Report

OPTIONS:

This report to Council presents the quarterly report from Destination Tweed which is required as part of their contract. The successful submission of this report in an appropriate format will endorse payment of their quarterly contract instalment for the next quarter in line with their contract.

1. **Endorse this Quarterly Report** - By endorsing Destination Tweed's Quarterly Report Council acknowledge and endorse the progress Destination Tweed have made to achieving the milestones outlined in their funding contract and the agreed Business Attraction Marketing Strategy and the Tourism Marketing Strategy; or
2. **Postpone Endorsement of this Quarterly Report** - If Council is not satisfied with the progress Destination Tweed has made in achieving the milestones identified in their funding contract and the agreed Business Attraction Marketing Strategy and the Tourism Marketing Strategy then it would be prudent to postpone the endorsement and commence discussions with the Board of Destination Tweed regarding the project.

CONCLUSION:

It is recommended that Council endorses this quarterly report from Destination Tweed.

COUNCIL IMPLICATIONS:

a. Policy:

This report fulfils Destination Tweed's reporting requirement under its current funding agreement.

b. Budget/Long Term Financial Plan:

This report is submitted by Destination Tweed along with their quarterly invoice for payment under the current funding agreement.

c. Legal:

Not Applicable.

d. Communication/Engagement:

Inform - We will keep you informed.

UNDER SEPARATE COVER/FURTHER INFORMATION:

(Confidential) Attachment 1. Destination Tweed Financial Report June Quarter 2014
(ECM 3436886)
