ORDINARY MEETING 30 SEPTEMBER 2026	5.5

AUSTRALIAN INTERNATIONAL MARINE EXPORT GROUP LIMITED, TRADING AS SUPERYACHT AUSTRALIA, RESOURCE AND PERFORMANCE AGREEMENT 1 NOVEMBER 2026 TO 30 JUNE 2029

EDA | 58/1/2 | #7891601

RECOMMENDATION:

That Council:

1. **Enters into a three-year Resource and Performance Agreement with Australian International Marine Export Group Limited, trading as Superyacht Australia, for the period 1 November 2026 to 30 June 2029, with funding of $10,000 (ex GST) per annum fixed for the term of the Agreement.**

2. **Delegates authority to the Chief Executive Officer in accordance with *Local Government Act 2009* to finalise any and all matters associated with the Resource and Performance Agreement.**

INTERESTED PARTIES:

Australian International Marine Export Group Limited (AIMEX), trading as Superyacht Australia

Note: The identification of interested parties is provided on a best endeavours basis by Council Officers and may not be exhaustive.

EXECUTIVE SUMMARY:

Australian International Marine Export Group Limited (AIMEX), trading as Superyacht Australia, is the national peak industry body representing the Australian marine export and superyacht sectors.

Council has previously supported the regional superyacht industry through a Resource and Performance (R&P) Agreement with Superyacht Group – Great Barrier Reef (SYGGBR) and through funding provided to AIMEX via the Industry and Economic Development Fund. Noting the R&P Agreement with SYGGBR was terminated as of 30 June 2026 due to SYGGBR's merger with Superyacht Australia.

Superyacht Australia has submitted a new proposal seeking funding from Council for the period 1 July 2026 to 30 June 2029. The proposal includes annual funding of $10,000 (ex GST) to support delivery of their Brisbane 2032 Marine Project, a nationally coordinated initiative focused on increasing international superyacht visitation to Queensland and Australia in the lead-up to, during and beyond the Brisbane 2032 Olympic and Paralympic Games.

The proposal aligns with Council's Economic Development Strategy 2026–2030, which identifies Marine and Defence and Tourism as priority industries. It supports the region's ongoing participation in a sector that has contributed to economic growth and delivered measureable benefits to the regional economy.

The proposed funding of $10,000 (ex GST) per annum, which is a total $30,000 (ex GST) over the three year agreement period, can be accommodated within existing Economic Development and Advocacy budgets through the reallocation of operating budget previously allocated to the SYGGBR R&P Agreement. This approach ensures the continuity of Council's support for the sector while facilitating the transition to a nationally coordinated delivery framework.

BACKGROUND:

Merger with Super Yacht Group – Great Barrier Reef

Council approved a new four-year Resource and Performance Agreement with Super Yacht Group – Great Barrier Reef Inc (SYGGBR) on 11 December 2024 for the period 1 July 2025 to 30 June 2029. During the 2025/26 financial year (FY2025/26), Council was made aware that the local SYGGBR was merging with the national body, the Australian Industry Marine Export Group (AIMEX), trading as Superyacht Australia, for operational efficiencies, which meant that the R&P Agreement in place with SYGGBR would need to be terminated as SYGGBR as a legal entity would cease operations as of August 2026. It is noted that SYGGBR funding was continually acquitted without concerns.

Industry and Economic Development Fund

On 15 October 2025, Council awarded AIMEX $15,000 (ex GST) through the Industry and Economic Development Fund (IEDF) to develop multimedia content to promote the 2025 Maritime Jobs & Careers Expo and enhance the ongoing visibility of marine and defence careers and strengthen regional industry marketing. As of 8 September 2026, AIMEX have successfully acquitted this funding.

Proposal from Superyacht Australia

Concurrently to SYGGBR being wound-up, AIMEX trading as Superyacht Australia, initiated discussions with Council about continuing support for the superyacht sector via their Brisbane 2032 Marine Project (the Project).

Superyacht Australia's proposal was for $10,000 (ex GST) per annum from Council over three years for the period 1 July 2026 to 30 June 2029. The objectives and deliverables of this proposal can be found in Table 1 in the Comment section below. This proposal has been delayed coming to Council for consideration as AIMEX had to acquit their IEDF grant first, which was successfully acquitted on 8 September 2026.

Superyacht Australia have noted that the total Project value associated with their new proposal will exceed $500,000 per annum with Superyacht Australia approaching other local governments for co-contributions, including City of Townsville, Whitsunday Regional Council, Mackay Regional Council, City of Gold Coast, Brisbane City Council, and Redland City Council. Superyacht Australia are also seeking financial support from the Queensland Government and the Northern Territory Government.

COMMENT:

Developed in response to the emerging opportunities surrounding Brisbane 2032 Olympic and Paralympic Games, the Project seeks to grow international superyacht visitation and strengthen Australia's share of the global superyacht market. Economic modelling commissioned by Superyacht Australia indicated potential to generate approximately $1.8 billion in economic output and support for over 7,500 jobs across Australia and the South Pacific, with significant activity anticipated in Queensland (inc. Cairns). While Australia offers well-established marine manufacturing, refit and maintenance capabilities alongside world-renowned destinations such as the Great Barrier Reef, it currently captures a comparitively small share of global superyacht activity, an opportunity underpinned by the analysis commissioned by Superyacht Australia.

The proposal submitted by Superyacht Australia seeks to support a coordinated approach to positioning Queensland and Australia as leading destinations for international superyacht visitation in connection with the Brisbane 2032 Olympic and Paralympic Games. This includes representing Cairns and Far North Queensland in international marketing and industry engagement activities aiming to strengthen the case for Australia, Queensland and localities such as Cairns to be included in global cruising itineraries.

The proposed deliverables are intended to support increased superyacht visitation and ensure the region is positioned to leverage opportunities associated with the Brisbane 2032 Games and broader growth in the sector.

Table 1: Superyacht Australia – Recommendation summary

Area	Details
Funding Recommendation	$10,000 (ex GST) per annum Term: 1 November 2026- 30 June 2029 *Noting the proposal was was for the three-year period starting 1 July 2026, officers recommend the new R&P Agreement to begin from 1 November 2026 through to 30 June 2029, with the full quantum of funding in the first year to enable progress against FY26/27 deliverables to commence.*
Rationale for recommendation	Supports and aligns with Council's Corporate Plan 2025-2030 Robust Economy focus area, and the Economic Development Strategy 2026-2030 priority industries Marine and Defence, and Tourism, in addition to supporting the Strategy's Strategic Economic Precinct, Cairns Marine and Defence Precinct. Superyacht Australia have also demonstrated strong performance to date through SYGGBR's previous R&P Agreement and there is demonstratable growth potential for the sector.

Table 1: Superyacht Australia – Recommendation summary (contindued)

Area	Details
Funding Aims/Objectives	1. Strategic infrastructure and capacity planning in collaboration with Ports North, Maritime Safety Queensland and regional marine operators; 2. Workforce and supply chain readiness planning, identifying opportunities for local marine services, logistics providers, trades, aviation operators, tourism businesses and regional suppliers; 3. Strengthened global marine industry relationships, positioning Cairns as a key northern gateway supporting vessels travelling between South East Queensland, the Great Barrier Reef and the South Pacific; 4. Investment attraction opportunities, through engagement with ultra-high-net-worth and high-net-worth visitors who often seek long-term tourism, lifestyle and property investment opportunities in destination regions; 5. Collaborate and work in conjunction with key stakeholders to ensure that the activities of each organisation/s are consistent and complementary and are carried out with a minimum of duplication; 6. Utilise Council's support as an opportunity to leverage additional financial and non-financial support from members, industry and both the State and Federal Governments; and 7. International destination marketing at more than 12 major global marine and luxury tourism events annually.
Deliverables/KPIs	1. Delivery of an Infrastructure and Berthing Readiness Report identifying regional requirements and opportunities by end of FY2026/27 2. Commencement of a Business Resourcing and Workforce Readiness Report to support local industry participation within FY2026/27 3. International promotion of Cairns and the Great Barrier Reef at major global marine and luxury tourism events, including direct engagement with vessel owners, captains and charter managers to support inclusion in long-term cruising itineraries throughout the R&P Agreement 4. Publish the Infrastructure Investment Propsectus and commence workforce training programs by end of FY2027/28 5. Development of a committed or prospective attendance list of international superyachts intending to visit Australia in connection with the Brisbane 2032 Olympic and Paralympic Games by end of FY2028/29.

With consideration to the deliverables outlined in Table 1 above, the alignment with Council's Economic Development Strategy 2026-2030, and the relatively modest request of Council to contribute $10,000 (ex GST) per annum over the next three years (leveraging a total project value of over $500,000 over the project period), in partnership with other local governments and potentially the State Government, the value for money proposition is determined by Council Officers to be favourable to Council and therefore it is recommended that Council endorse the proposal.

OPTIONS:

Option 1 (recommended)

That Council:

1. Enters into a three-year Resource and Performance Agreement with Australian International Marine Export Group Limited, trading as Superyacht Australia, for the period 1 November 2026 to 30 June 2029, with funding of $10,000 (ex GST) per annum fixed for the term of the Agreement; and

2. Delegates authority to the Chief Executive Officer in accordance with *Local Government Act 2009* to finalise any and all matters associated with the Resource and Performance Agreement.

Option 2

That Council **does not** approve the proposal for the Resource and Performance Agreement for the project referenced in this report or recommends an alternative level of funding to be provided.

CONSIDERATIONS:

Risk Management:

The R&P Agreement between Council and Superyact Australia will establish clear minimum performance, reporting and obligations. Superyacht Australia will report annually to Council in relation to their R&P performance requirements. Council Officers will engage regularly with Superyacht Australia and review reporting to ensure objectives of the funding are delivered. The agreement will include a "Termination for Convenience" clause, allowing Council to terminate the agreement at its discretion.

Council Finance and the Local Economy:

The proposal can be accommodated within Economic Development and Advocacy's existing operating budget through the reallocation of funds previously committed to the SYGGBR R&P Agreement, which has now been terminated.

The project is seeking financial co-contributions from a number of stakeholders, enabling Council to leverage broader government and industry investment to deliver coordinated marketing, industry engagement and strategic planning outcomes.

Participation aligns with Council's economic development priorities, supporting the growth of the marine and tourism sectors and generating flow-on economic activity across local businesses, supply chains and employment.

Corporate and Operational Plans:

Cairns Regional Council Corporate Plan 2025-2030 – Focus 1: Robust Economy

Cairns Regional Council Economic Development Strategy 2026-2030
- Priority Industry: Marine and Defence, and Tourism
- Strategic Economic Precinct: Cairns Marine and Defence Precinct

Policy:

Superyacht Australia has been assessed as a Community Organisation and therefore falls under the remit of the Resource and Performance Agreement section of Council's Community Grants Policy.

CONSULTATION:

Representatives from Superyacht Australia have been consulted in preparation of this report.

Nick Masasso
Director, Economic Development and Advocacy