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## Gold Coast Beachfront Villa Sells for \$12.3 Million

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One of Australia’s most prominent business families has sold its luxury Gold Coast holiday home following an unsuccessful bid to prevent a neighbouring mega-mansion development.

The Smorgon family, well-known for their role in the former Smorgon Steel empire, collected \$12.3 million from the sale of their renovated beachfront villa on Mermaid Beach’s prestigious Hedges Avenue. The property, purchased in 2010 for \$5.5 million, was owned through Eurogold Developments Pty Ltd, directed by Graham Smorgon and his wife, Annette.

Graham Smorgon, part of a family whose total wealth has been estimated at over \$2.7 billion, is also known for his tenure as president of the Carlton Football Club. In 2024, he lodged an appeal in Queensland's Planning and Environment Court against plans by Highgrove Bathrooms founder Lindsay Sinclair to construct a four-storey luxury home nearby.

Mr Sinclair acquired the 405-square-metre corner block in 2017 for \$4.6 million. After an initial rejection, he secured council approval for the project in 2024. The site is adjacent to a property purchased by businessman Clive Palmer for \$28 million last year. Highgrove Bathrooms, founded on the Gold Coast in 2005, has since expanded into a nationwide chain with over 50 showrooms, now led by Mr Sinclair's son, James Sinclair.

The Smorgons' six-bedroom, five-bathroom villa featured a master suite with a private balcony, a rooftop pool, multiple ensuite bedrooms, a home office, and a media room. Its double absolute beachfront position offered uninterrupted coastal views, a key selling point in one of Australia's most exclusive property markets.

According to marketing by the luxury agency Kollosche, the Mediterranean-inspired residence had recently undergone extensive renovations. Demand for premium beachfront properties on the Gold Coast remains strong, with limited supply driving record sales.

Mr Sinclair's approved plans include four ensuite bedrooms, a basement, a wine cellar, a man cave, a rooftop terrace, and a lift connecting all levels of the 13.5-metre-high structure. The court has yet to publish its decision on the Smorgons' appeal.

The new development, now under construction, is set to join a growing list of multi-million-dollar residences along Hedges Avenue, further cementing its reputation as one of Australia's most sought-after beachfront addresses.