

VICTORIA TAMIL COMMUNITY CENTRE UNIT TRUST



HERE IS THE SECOND NEWSLETTER OF THE VICTORIAN TAMIL COMMUNITY CENTRE UNIT TRUST, DESIGNED TO INFORM YOU, THE INVESTOR, AND YOUR FRIENDS OF CURRENT DEVELOPMENTS IN THIS VENTURE.

Vision of this venture.....

The Victorian Tamil Community Centre is the result of the vision of some far-sighted members of the Tamil community as represented by the Victoria Tamil Association (Formerly Ceylon Tamil Association & Eelam Tamil Association) in Melbourne. The vision was to establish a community centre in Melbourne that would serve as a meeting point for Tamil community activities and to serve as a repository of Tamil cultural and heritage related icons in one location to benefit the current and future generations of Tamils. After careful examination and assessment of all factors, the Victorian Tamils Community Unit Trust fund was set up to finance the venture and to offer a role and provide the members of the Tamil Community an avenue to be active participants in the vision and venture.

The Victorian Tamil Community Centre (VTCC) is owned by the Victorian Tamils Community Centre Unit Trust. The trustee of the Unit Trust fund is a Proprietary Limited Company. The members of the Tamil Community were invited to become investors in this trust and many have done so. The investors in this trust fund are the owners of the property in proportion to the value of their monetary investment in the Trust fund.

The cost of the property at Dandenong in South-east of Melbourne was \$3.7 million and included stamp duty and conveyancing costs. The purchase was financed by the investors and partly by Bank borrowing of \$2.08m. At present the property is leased under contract until March 2019. By then it is expected to have completed the prerequisite planning essentials and be ready to commence the re-fit of the property.

Progress of this Vision.....

The property purchased to make this vision a reality is located approximately 1km from the Dandenong CBD and is at 40-44 Lonsdale Street (Cnr of Quinn St. and Princess Highway) Dandenong with easy access by public transport. The property is easily accessible, abutted by three roads (Lonsdale St., Quinn Rd & Balmoral Rd) and is only 1.6 kms from the Dandenong train station. The land area is 3341 sqm and the building area is 2093sqm with 42 carparking spaces within the premises.

Moving on to the next Phase.....

Having obtained the preliminary planning approval from the Greater Dandenong Council, we are now moving on to the next phase of our business plan, converting the premises to suit our business purposes. Towards this, a Technical (Engineering) committee of five has been set-up, led by Dr. Shankumar, a highly respected civil and construction engineer in Australia. This committee will offer guidance for further design improvements and later construction activities undertaken at the centre.

The team along with four of the Trustee Directors visited the site on August 4th for an inspection and to further develop plans to enhance the utility value of the property in keeping with the vision of the organisation.

It is encouraging that many enquiries from entrepreneurs from our own community have been received with two seriously considering the availability of retail premises in this development.

The final approved design is being submitted to the Greater Dandenong Council to obtain the go ahead to commence the refurbishment works. Towards this, suitability of internal fit-out builders is currently under examination.

Other Developments.....

1. Our Logo

In the last newsletter we requested our readers to provide feedback to help improve our newsletter. We are pleased to advise that we received many submissions/suggestions from the Community to improve the design and substance of this news bulletin.

One feature is the incorporation of VTCC Logo in the publication. Many designs and suggestions were received for the logo and the best features of the varied ideas were selected and combined into the final form adopted in the newsletter.

“Gopuram”. The tower (Gopuram) is an embodiment of highly advanced engineering skills in the edifices of that period in our history. It represents the ancient Tamil Architecture.

Palmyra tree provided the “Olai” leaf which facilitated the wider development of written form of communication, the Tamil scripts, relatively at an early stage of the literary developments of Tamil civilization. The palm tree is ubiquitous in geographical areas populated by Tamil speaking people over many centuries and in many lands.

Tamil alphabet “அ” is as quoted in the first couplet of the famous Tamil Philosophical works “Kural” by Valluvar, circa BC 200 to AD 100:

அகர முதல ஏழுத்தெல்லாம் ஆதி பகவன் முதற்றே உலகு

‘A’ leads letters; the Ancient Lord, Leads and lords the entire world.

(Translation: Yogi Shudhananda Bharati)

2. Editorial Committee

An Editorial committee has been instituted led by Dr. Kumar Eliezer to help prepare regular newsletters and issue other necessary communications and updates to the investors as necessary. Invitation to volunteers serve in this committee is open to all investors in the trust.

3. Financials

The Financials are currently with an independent auditor, Arun Accountancy and Taxation Services, based at 261-263 Blackburn Road Blackburn. The investors entitlements were paid out based on the figures provided by the Accountant.

4. Investors "Entitlements" 2018

The "Entitlements" at 5.4% on your Investment for the financial year ended 30 June 2018 has already been either paid into your bank account or added to your holdings as per your instructions. Individual email notifications have been sent out to all investors of the amount paid or allocated.

The (VTCC) business started trading from the 3rd quarter of 2017 and so the entitlements were calculated from this quarter on a pro-rata quarterly basis.

With this the existing Investors are now eligible to invest in additional Units in parcels of \$1,000 to build up their investment.

You are also encouraged to talk about the purpose and vision of this venture with your friends and family in the Tamil community and mention that the VTCC Unit Trust welcomes new unit holders who are willing to purchase parcels of \$5000.00 or 500 units.

Now for Some Breaking News.....

On the 17th October Wednesday morning, The State Minister for Multicultural Affairs, Hon Robin Scott MP, visited our site at 40-44 Lonsdale Street, Dandenong accompanied by the local member of the Victorian State Parliament, Gabrielle Williams MP – State Member for Dandenong. They inspected the premises and enquired attentively of the re-fit plan. At the end of the visit the Minister delighted us with the promise that he will approve \$500k against our application for the Victorian Government Multicultural Community Infrastructure Development Grant.

He lauded the Tamil Community in Victoria for their resourcefulness in initiating this project to have their own Community Hall and contributing to multiculturalism.



Hon. Robin Scott MP and Ms Gabrielle Williams M.P



Both were invited and welcomed as the Guests of Honour for the 40th Anniversary celebrations of the Victorian Tamil Association. The Hon Minister did make the announcement on that occasion by symbolically presenting a replica cheque for the \$500k, to the warm applause and appreciation of the audience.

Thanks are due.....

To the State government of Victoria and the Minister for Multicultural Affairs, Hon. Robin Scott MP for the approval of the grant of \$500k from the Multicultural Infrastructure fund and to Ms Gabrielle Williams MP, for their interest, encouragement and enthusiastic support for this undertaking.

Several individuals among the Tamil community in other states right across Australia have shown their enthusiasm and encouragement and expressed good wishes for the success of this project.

Special thanks are due to the Tamil Eelam Women's Organization (TEWO) based in Melbourne who initiated and willingly organized a fund-raising dinner event and donated \$6k to Victorian Tamil Association (VTA) towards meeting the initial set up costs of the VTCC.

Further thanks are due to the VTA who also organized a fund-raising dinner and donated \$4500.00 towards this.

Finally,

As investors in VTCC, you have demonstrated in a real practical way, that you share this vision.

Please feel free to talk about the plans of the project, its overall objectives and the progress that has been made hitherto, in your social circles and in conversations with Tamil people in your community.

You are encouraged to direct those interested to the website VTCC.org.au. We would also appreciate your constructive comments and suggestions for inclusion and improve the website.

The interest, support and encouragement given to the project by members of the Tamil community will, no doubt, contribute to a successful outcome that will benefit the present and future generations.

Also, your support and continuing interest is crucial to maintain the high level of motivation required by the numerous volunteers serving to fulfil the vision.

