

MEDIA RELEASE

2.7.2026

Belmo Group moves into North Queensland with Aquarius on the Beach, Townsville

Belmo's next move takes the group beyond its established hotel and residential markets and into the North Queensland coast, backing a high-performing beachfront asset in one of the region's most-watched cities.

Belmo Group has acquired Aquarius on the Beach, the beachfront hotel at 75 The Strand, Townsville, taking over the business from 1 July 2026. The acquisition marks the group's first move into North Queensland and brings one of the city's best-known waterfront addresses into the Belmo Hotels portfolio.

It is a deliberate step into a new region. Belmo's portfolio spans the contemporary and the long-established, and Aquarius sits naturally within it; a mature, consistently performing hotel whose value lies as much in its reputation and long-standing relationships with corporate and leisure guests as in its position on the waterfront.

The hotel rises 13 levels directly above The Strand, Townsville's two-kilometre beachfront promenade, and holds one of the most enviable positions on the waterfront: every room faces the ocean, with Magnetic Island on the horizon and the Great Barrier Reef beyond. The property comprises 156 rooms across beach-view and executive categories, alongside a pool, beachfront lawns and a boardroom for meetings and small functions. Cafes, restaurants and the rock pool of The Strand sit at the door.

With the acquisition complete, Belmo will assume responsibility for operations, revenue management, distribution, sales and marketing, and guest experience, while preserving the local standing and sense of place the property has built on the Townsville waterfront.

"Townsville is a city on the move, and Aquarius holds a position on its waterfront that can't be replicated. But what really sets it apart is the business behind it; strong client relationships built over many years. Our job is to protect those relationships, and the experience guests return for, while lifting the hotel's commercial performance."

— David Assef, Chief Executive Officer, Belmo Group

Townsville is North Queensland's largest city and a regional hub anchored by defence, James Cook University, the Port of Townsville and a growing pipeline of energy and critical-minerals investment - demand fundamentals that extend well beyond the traditional tourism season. Those same drivers underpin Aquarius's strength as a corporate hotel and the loyal, repeat clientele that comes with it, while its position as gateway to Magnetic Island and the Great Barrier Reef draws steady leisure and visiting-friends-and-family travel year-round.

The acquisition grows Belmo's portfolio to more than 25 properties and over 2,000 keys across Queensland and New South Wales, spanning corporate and leisure hotels, resorts, and residential and commercial assets, and extends the group's reach into North Queensland for the first time.

— ENDS —

Belmo Group

Belmo Group is a premier provider of bespoke management services for luxury hotels, high-end residential developments and short-stay accommodations across Australia operating through its two divisions, Belmo Hotels and Belmo Living. The group is an operator, owner and investor with a portfolio of carefully curated properties spanning corporate and leisure hotels and premium residential developments.

Founded in Brisbane in 2011, Belmo Group (previously known as Prestige Residential) has grown from its initial acquisition of management rights to Republic Apartments into a diversified portfolio. The senior leadership team is committed to delivering outstanding results by combining proven industry expertise with cutting edge technology for a tailored approach to each property's distinctive brand identity. Together, the Belmo Group team combines the agility of an owner-operator with the operational depth typically found in much larger hospitality groups.

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