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How the Rich Invest: property developer Kevin Seymour

The Australian Financial Review looks at how the wealthy are making money for our column, How the rich invest.



by [John Stensholt](#)

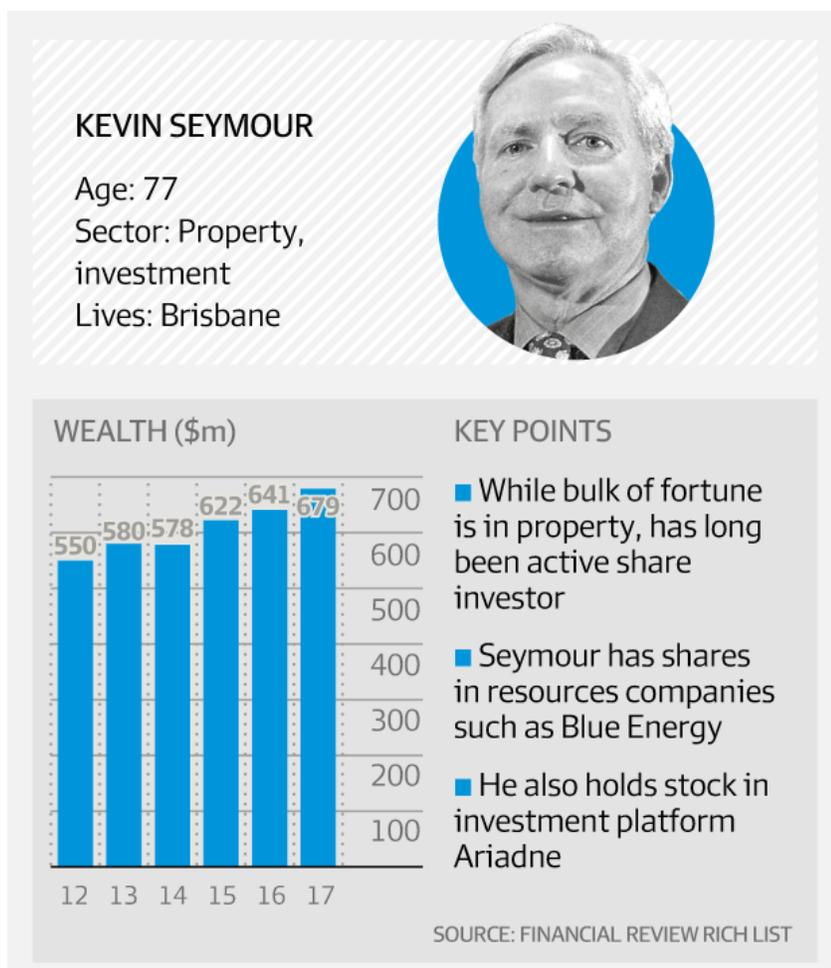
Kevin Seymour bucks a significant trend on the [Financial Review Rich List](#).

Many list members make their fortunes across various industries, and then parlay their proceeds into property. Take former Toll Holdings boss [Paul Little](#), who now runs a substantial development firm in Little Group, or Brian Flannery, who sold out of Felix Resources and now owns Brisbane property company KTQ Developments with wife Peggy.

Then there is Seymour, who has a long and successful career in property. Yet such is his enthusiasm for the sharemarket that the Queensland developer once even formed his own funds management company.

In 2007 Seymour established Seymour Funds Management in Brisbane, aimed at wealthy investors. While the global financial crisis late the following year saw Seymour scale back his plans, he and his family still have several stock investments.

The best-performing one is Blue Energy, chaired by former Santos chief executive [John Ellice-Flint](#). The junior oil and gas explorer has assets in Queensland's Bowen Basin and the Northern Territory.



Blue Energy shares have trebled in the past 12 months, though have fallen about 10 per cent since January 1.

Seymour's private Seymour Group is also exploring for its own petroleum assets in central western Queensland via a subsidiary, Hillgrove Resources.

His other listed mining connection is Hillgrove Resources, which counts a subsidiary of the listed Ariadne Group as a major shareholder. Hillgrove's main asset is the Kanmantoo Copper Mine, an open-cut copper and gold mine about one hour outside Adelaide. The company's shares are up 33 per cent in the past 12 months and close to 6 per cent since January 1.

[Seymour and renowned investing veteran Gary Weiss head investment platform Ariadne.](#) They

teamed up for a tilt at the board of troubled entertainment company Ardent Leisure last year, which led to Weiss becoming a director.

Ariadne is Ardent's largest shareholder and Seymour Group has shares in Ariadne. Ardent shares are down about 5 per cent in the past year, while Ariadne stock has fallen about 15 per cent since January 1.

Seymour also has shares in drugs supplier and pharmacy services provider Sigma Healthcare, which has fallen 22 per cent since January 1, and casino and resorts operator The Star Entertainment Group, which is down 12 per cent in the same time. Star's Queensland assets include The Star on the Gold Coast and Brisbane's Treasury Casino.

Seymour's other involvement in the gambling sector was via Tatts Group, of which he was a long-time director and shareholder before its \$11 billion merger with Tabcorp was finalised just before Christmas.

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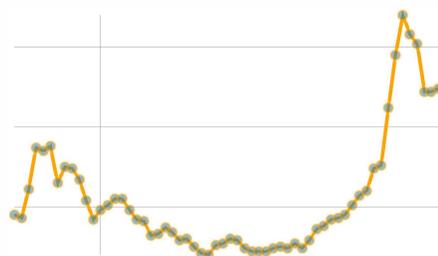
BLUEENERGY FPO (BUL)

\$0.13 -0.01 -3.85%

volume 278846 value 35414.4

5 YEARS

1 DAY



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He and other Tatts shareholders received 0.8 Tabcorp shares and 42.5¢ in cash for each Tatts share held. Tabcorp shares have fallen 17 per cent since the start of 2018.

Tatts represented one of Seymour's better investments. He bought into TAB Queensland's initial \$2 float in 1999. It was later to change its name to UNiTAB and Seymour often considered selling out. But the company's shares kept rising and it eventually merged with the then Tattersall's in late 2006, to form Tatts.

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