

# Toptown project gathers momentum

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By VIRGINIA WINDER

THE FORCE behind New Plymouth's Toptown cinema complex is no stranger to cut-throat business tactics.

Key personnel from Force Corporation, a major investor in the Devon St East project, were in New Plymouth yesterday to look at design details and arrange vital technical fittings.

Force development manager Derek Presland said he felt certain the Toptown Cinema 4 project would succeed, despite the intense rivalry from five-screen multiplex developer Bob Paton.

"We have been in this situation in Manukau, Hamilton, Newmarket and we burnt them all off," Mr Presland said.

However, the tables had been turned when Force was in competition with Hoyts Cinemas in a North Shore project. "They were ahead so we pulled out."

Force Corporation managing director Peter Garner said the Toptown project, being built in the old FCOS building, would be completed in 18 weeks.

"Our key strength is in our accessibility to the movie product (first-run films)."

Force Corporation has a joint venture with Village Roadshow, of Australia, and they have developed multiplexes throughout New Zealand.

Mr Garner said Force had invested up to \$35 million in the New Zealand movie industry and was now one of the country's major movie exhibitors.

But he still admitted the race was on to secure first-run films. He felt Toptown could feel safe in its backing by Village Roadshow, which distributed about 50% of the movie product in New Zealand. It had access to Touchstone Pictures, Disney and Warner.

If the Toptown project opened first, then it should secure rights to 90% of first-run films released in New Zealand.



**MAIN PLAYERS:** The men behind the Toptown project are, from left, Graham Lindsay (project development manager), Martin Dunning, Craig Watts, Rob Murphy (all from Watts and Hughes), Peter Garner, Derek Presland (both from Force Corporation) and project co-ordinator David Lean.

Photo: GLEN FERGUSSON

Earlier Daily News reports said Force Corporation and a silent partner had invested \$700,000 in the \$1.4m multiplex project. The total cost of the multiplex and shopping complex is \$5.4m.

Project co-ordinator David Lean said yesterday the balance of the money was made up through private investors, investment capital and a bank loan.

Craig Watts, managing director of Watts and Hughes Construction, which is building the Toptown project, was also in New Plymouth yesterday. He said he had had discussions with Bob Paton about the Toptown project. Mr Paton, building his \$2m multiplex in the Carpet and Furniture Warehouse on Brougham St, had asked questions about the Toptown project's finances and design.

Mr Watts said he told Mr Paton: "We are only the builders."

About the future of Toptown, Mr Watts was more forthcoming.

"We certainly would not be starting on the job if we had doubts about the funding of the project — and the proof of the pudding is that we have started."

Mr Watts believed his company, which had an unrivalled record in building multiplexes, would stick to the 18-week schedule. At Easter, Watts and Hughes finished an eight-screen multiplex at New Lynn, Auckland. Built from scratch in just 18 weeks, that effort was believed to be a world record.

Meanwhile, Mr Lean said the presence of Toptown's main players in New Plymouth yesterday had had favourable spinoffs, with two additional tenancies being secured. He would not comment about who or what they were.