



By Chris Komorek

Tuesday 27th April 2021, 2:46 GMT

Goulburn Valley orchards to merge

Large scale fruit packing and growing company to be formed with investment from Canadian pension fund



Orchardists (L-R) Chris Turnbull, Alex Turnbull, Stuart Pickworth, Rocky Varapodio, Peter Hall and Shane Hall. Image Credit: Country News

Four family-run Goulburn Valley orchard businesses will merge to create one of the largest fruit packing and growing companies in the district.

Country News reports the four businesses are Oakmoor Orchards, run by Rocky Varapodio, Turnbull Brothers Orchards, run by Chris and Alex Turnbull, Chatswood Farm, run by Peter and Shane Hall, and Pickworth Orchards, run by Stuart Pickworth.

All four parties have signed contracts with a multi-billion-dollar Canadian pension fund, the Ontario Teachers' Pension Plan, with the investment to be managed by their Australian agriculture arm, AustOn.

The new business will have about 500ha of orchards, with a total property size closer to 800ha. The biggest production crops from the merged business will be apples, pears, cherries and stone fruit.

"[AustOn] have said clearly they want to use the local knowledge and skills in the management of the business. They

Ardmona grower Rocky Varapodio will become the general manager of the single business which is expected to start on July 1, subject to Foreign Investment Review Board approval.

"We're very excited about this," Varapodio told Country News. "This is about growth and looking to the future."

The venture will bring together two packing sheds, OzPac (Varapodios) and Integrity Fruit (M J Hall and Sons) and allow them to offer buyers greater depth and security in supply.

The discussions have been ongoing for about 18 months and Varapodio acknowledged it had deliberately been kept confidential because of the sensitive nature of the negotiations.

Varapodio noted the introduction of an investor would give the new business capital, enabling it to further develop and grow the combined business.

and supporting their shared vision for their future in the horticulture sector.

He said the capital could be applied in areas like crop protection; for example, enabling the expansion of new technologies or hail netting.

He also said the new partnership provided the scale required to take advantage of growth opportunities in key horticulture sectors, including apples, pears, cherries and stone fruit across domestic and export markets.

Varapodio said the consolidation would enable the group to gain better access to export markets.

"It's about having scale for those export opportunities. But it's also about being able to service domestic markets a lot better with good, long lines of supply."

In selecting the Ontario group, Varapodio said they had considered other potential partners, but AustOn was attractive because of its track record and their position already in agriculture.

The Ontario group manages pension funds on behalf of about 330,000 current and retired teachers and holds US\$221bn in

wanted to partner with solid family businesses,” explained Varapodio.

Chief executive of AustOn, Tim Lee, said the corporation was proud to be partnering with local farming families

AustOn employs local teams to manage Aroona Farms, producing almonds in South Australia and Victoria, and Jaspar Farms, which produces avocados in Western Australia.

assets and in 2020 recorded a net return to members of 8.6 per cent.

<http://www.fruitnet.com/americafruit/article/1474/parts-of-san-diego-quarantined-as-psyllid-count-mounts>

© Copyright Market Intelligence Ltd - Fruitnet.com 2014. The copyright on this article and all content published on Market Intelligence Ltd - Fruitnet.com is held by Market Intelligence Ltd - Fruitnet.com Limited, a joint venture between Market Intelligence Limited and Dr Rolf M Wolf Media GmbH. All rights reserved. Neither this article nor any part of it may be reproduced, stored or transmitted in any form, including print-outs, screen grabs and information retrieval systems, without the prior permission of the copyright owners.

FRUITNET.COM