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An offer Urbco did not refuse this time

AN offer made to the Urban Council to manage Ocean Park and Water World which was turned down when the park was losing money has now been accepted by the council.

The acceptance comes as Ocean Park reaped its first profits since it was opened to the public about 10 years ago.

It was \$1 million in the black last year.

The offer to Urbco by the Royal Hongkong Jockey Club must be approved by the Government.

The deal includes a grant of \$200-million by the club to Urbco as capital investment for the park and its associated facilities.

Sources said Mr Hilton Cheong-Leen had turned down the club's offer while he was Urbco chairman because Ocean Park was losing money then.

Members of Urbco's Standing Committee yesterday welcomed the offer.

A working party, which comprises councillors and officials from the Urban Services Department, will

be set up to study details of the offer.

An Urbco spokesman said all employees of Ocean Park are to be retained. But details of the status of the staff would have to be looked at by the working party.

Ocean Park has been run by the club since it opened in October 1976.

Urbco chairman Gerald Forsgate said: "This (the offer) gives the council a wonderful chance to build on the many facilities it already provides for the public."

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