

## ASX Release

# Charter Hall sells 50% interest in \$127 million Bunnings Partnership 2 portfolio to institutional investor

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Charter Hall Group (ASX:CHC) (Charter Hall or the Group) today announced its recently established Bunnings Partnership Fund 2 (BPF2) has introduced a 50% equity partner into the wholesale trust that acquired the \$127million portfolio of Bunnings retail stores acquired from Bunnings announced in May 2014. The BPF2 portfolio comprises approximately 50% of metropolitan located stores in the Perth suburb of Armadale and the Gold Coast suburb of Burleigh Heads, with regionally located Bunnings stores at Gympie and Mackay in Queensland. All properties are leased to Bunnings on new 12 year leases and provide average 3% per annum rental increases.

Charter Hall has now reduced its equity investment from \$59.2 million (100% as announced in May 2014) to \$30 million(50.1%), which combined with non recourse bank debt facilities will fund the portfolio. The Group is in advanced discussions with further co-investors to accommodate further growth in the portfolio.

Charter Hall's Joint Managing Director, David Harrison, said: "We are pleased to continue our strategy of securing high quality, long WALE assets that attract capital partners and drive attractive total returns to Charter Hall and its investment partners. The recycled cash will provide capacity to co invest in other portfolio opportunities".

#### About Charter Hall

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over 22 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$10.6 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

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