

ASX Release

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Pymont Bridge Trust Capital Raising and Acquisition Completed

On 18 October 2016 BlackWall (ASX: BWF) announced it had agreed terms with National Australia Bank under which a wholesale investment trust managed by BlackWall and known as the Pymont Bridge Trust will acquire the Banks interest in an \$80 million property located at 55 Pymont Bridge Road.

BlackWall has successfully raised the \$15 million required and completed the acquisition of the Banks position. The capital was raised by way of the rights issue in the Pymont Bridge Trust.

The Pymont raising follows the over subscribed private placement in the company's shares completed in September and the \$12 million capital raising BlackWall is undertaking in its listed property trust BWR. BWR holds just under 25% of the Pymont Bridge Trust.

55 Pymont Bridge Road is a media and technology hub in which BlackWall has completed over 6,000 sqm of leasing over the last 24 months. The property now houses a number of media and technology tenants plus two child care centres and a 1,600 sqm WOTSO WorkSpace. WOTSO is a wholly owned subsidiary of BlackWall Limited and provides flexible workspace solutions including serviced offices, collaborative workspace, project space, other technical space and meeting rooms.

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