



MEDIA RELEASE

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## WOTSO launches new office concept

Flexible workspace provider, WOTSO, is expanding its offering to attract scale-ups and growth businesses, targeting the middle ground between workspace members and commercial tenants.

This latest offering expands on the company's standard by-the-desk rates and smaller offices to provide larger suites of up to 500 square metres. Whilst that in itself isn't ground-breaking, the flexible rent agreements and unique 'WOTSO fit-out' that come with these larger suites is a new offering for this market.

"It's a natural progression for us," said CEO Stuart Brown, "The demand was growing organically within our spaces anyway as companies scaled rapidly from wanting a desk or small office to needing larger spaces. It makes sense to roll it out as a concept, which we'll be doing in 5 of our 12 spaces this year.

The configuration of the new, larger suites space includes common meeting rooms and breakout areas, high speed internet, utilities and phone systems as well as a concierge/reception presence on an 'as required' basis.

"The layout allows businesses be more space efficient, meaning they don't need the dedicated meeting room, reception and breakout areas. We find the common services work better as they are used more often and the tenants like the collegiate atmosphere of common kitchens and breakout areas," said head of property Jess Glew.

The flagship site for the new concept will be housed at the Bakehouse Quarter; a large, mixed-use precinct in North Strathfield managed by WOTSO's listed parent company BlackWall Limited (ASX:BWF). BlackWall recently announced that the proposed sale of the Bakehouse was not going ahead and they will therefore be continuing the development strategy for the site.

"The Bakehouse was an ideal location for the larger suites as we have a 1,880 square metre coworking space and serviced offices at the site which acts as an incubator for bigger tenants," said Mr Brown. "This, added to the ample parking, showers and bike rack facilities, gyms, and the restaurant and cafe precinct already at the Bakehouse continues the site's appeal to growing small and medium sized businesses." He added.

The new space concept will also have a significant effect on WOTSO's overall footprint, growing the network from the current 11,240 square metres to over 16,000 square metres. WOTSO recently announced that annualised turnover had pushed through the \$6 million mark.

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