

Announcement

08 January 2024

Australian Unity Property Income Fund – ARSN 094 220 498

Sale of 17 Byres Street, Newstead, QLD

On 22 December 2023, the Australian Unity Property Income Fund (Fund) entered into a contract of sale for the office property located at 17 Byres Street, Newstead, QLD. The agreed sale price was \$11.50 million which is a 15% premium compared to the property's most recent independent valuation conducted as at 30 June 2023. Settlement of the property is scheduled to occur on 28 February 2024 (or such later date as may be permitted under the contract of sale). As at 31 December 2023, the property was approximately one third vacant, while leases in relation to the two remaining tenants are due to expire in April and July 2024.

Sale of 91-97 Woodlands Drive, Braeside, VIC

On 22 December 2023, the Fund also entered into a contract of sale for the property located at 91-97 Woodlands Drive, Braeside, VIC. The agreed sale price was \$12.50 million which is in line with the property's most recent independent valuation conducted as at 31 August 2023. Settlement of the property is scheduled to occur on 27 March 2024. The property is a single tenanted industrial building with a lease expiring in 2041.

Both transactions, in what is generally currently described as a tough market for trading assets, may serve as an indicator of value for similarly characterised properties, while concurrently enhancing the Fund's overall liquidity and potentially positioning the Fund in an advantageous capital position to seek out investment opportunities that may arise in the coming periods.

More information

We regularly provide up to date information about the Fund, including quarterly Fund Updates and continuous disclosure information. These contain current information about the Fund's diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Fund information' section of this website or contact Investor Services on 1300 997 774 or +61 3 9616 8687 (if calling from overseas) for copies of the Fund Update.

Important information

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