

Announcement

29 May 2024

Australian Unity Healthcare Property Trust (Trust) - ARSN 092 755 318

Property update - Sunshine Private Hospital, St Albans, Victoria

Sunshine Private Hospital Pty Ltd (Sunshine Private Hospital), the operator and tenant of Sunshine Private Hospital, was placed into Voluntary Administration effective on 27 May 2024. The Administrators appointed to Sunshine Private Hospital were Andrew McCabe and Chris Johnson of Wexted Advisors as Joint and Several Administrators (Administrators). Sunshine Private Hospital provided Wexted with limited funding for an Administration. Upon appointment, the Administrators immediately began closing down hospital operations.

As a result of the default of lease and the limited funding for Administrators, on 29 May 2024, the Trust appointed Ernst & Young (EY), as Receivers and Managers of Sunshine Private Hospital.

The Trust will work closely with the Receiver and Manager and key stakeholders of Sunshine Private Hospital to establish a sustainable long-term solution for the hospital. In the meantime this multi tenanted building remains open for other tenants to conduct their businesses.

As at 31 March 2024, the rental income from Sunshine Private Hospital constituted around 2.7% of the Trust's annual income. The Trust is holding a material security deposit for the premises and to date has drawn down rental and other payments due for April and May. We may further draw down on this deposit under the terms of the Lease.

Further updates will be communicated as the administration process progresses and more information becomes available.

More information

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

Please refer to the 'Trust information' section of this website or contact Investor Services on 1300 997 774 or +61 3 9616 8687 for copies of the Trust Update.

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