

Healthcare Property Trust

ARSN 092 755 318

Announcement – 13 July 2015

Property Revaluation

The Trust's Constitution Hill Aged Care facility located at Northmead, NSW was independently valued during June 2015 at \$18.05 million. This was a net increase of \$3.45 million or 23.63% from its previous [book value](#) of \$14.60 million. The valuation increase was driven by the decrease in the capitalisation rate from 9.25% to 8.00%.

Valuation details:

Property	Pre-valuation book value (prior to valuation)	New independent valuation	Previous capitalisation rate (%)	New capitalisation rate (%)	Variance to book value	Variance to book value (%)
Constitution Hill Aged Care Northmead, NSW	\$14,600,000	\$18,050,000	9.25%	8.00%	\$3,450,000	23.63%

At 30 June 2015, the Trust's gearing ratio was 5.02% and gross assets stood at \$696.95 million with total borrowings of \$35.00 million.

For more information

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

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents..