

DEVELOPING THE FUTURE



FEBRUARY 2015

Investment +  
Development Portfolio Australia

Ascot  
Capital  
LIMITED





With a portfolio of innovative projects, Ascot Capital Limited has a proven track record in all aspects of property development.







Ascot Capital Limited is a Western Australian commercial and residential property development business with a long and successful history of developing quality assets in Australia and around the world.



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## Introduction

**Ascot Capital Limited** (includes related entities owned or controlled by its principals) is a Western Australian property development business and its directors and shareholders have a long and successful history of developing quality assets in Australia and around the world.

**Ascot Capital** is a Public Company (ACN 110 996 204) and through an Australian Financial Services Licence (AFSL 345050 – 28 April 2010) provides services to Wholesale Clients and/or Sophisticated Investors in Managed Investment Scheme structures.

**Ascot Capital** sources property assets which provide an acceptable rate of return to wholesale clients. The investment strategy is to create a scheme that will provide shelter against short term investment volatility as well as create value through prudent and proactive asset and income management. The forecast investment returns are based on identified and disclosed assumptions.

**Ascot Capital** has created a network of potential investors, obtained the confidence of banking institutions and formed strong relationships with significant service providers.

**Ascot Capital** is responsible for circa \$950 million of property assets in Australia. This has created significant responsibilities and accountabilities towards its major investors/partners. Accordingly, adequate resources and facilities have been acquired, and systems and controls implemented, to ensure that **Ascot Capital** complies with its responsibilities.



## Services

Through both direct investment and Managed Investment Scheme syndicate structures, **Ascot Capital** provides the following services:

- Identification and assessment of investment opportunities;
- Due diligence studies;
- Optimisation of financial performance of the investment;
- Continuous assessment of the market and review of investment terms to maximise investor returns;
- Presents annual and six monthly investment reports, with statements of financial accounts that provide investors with information on the management and performance of the projects;
- Presents independent valuations of the properties;
- Equity and debt raising – within defined ranges;
- Interest rate risk management;
- Tenancy Management – maintaining a high quality tenancy mix with acceptable initial weighted average lease expiry criteria;
- Appoints and oversees property managers and leasing agents;
- Provides asset management services;
- Development management;
- Arranges property insurance and risk reviews; and
- Plans and implements divestment strategies.

**Ascot Capital manages  
and has equity participation in  
\$950m of property assets  
in Australia.**

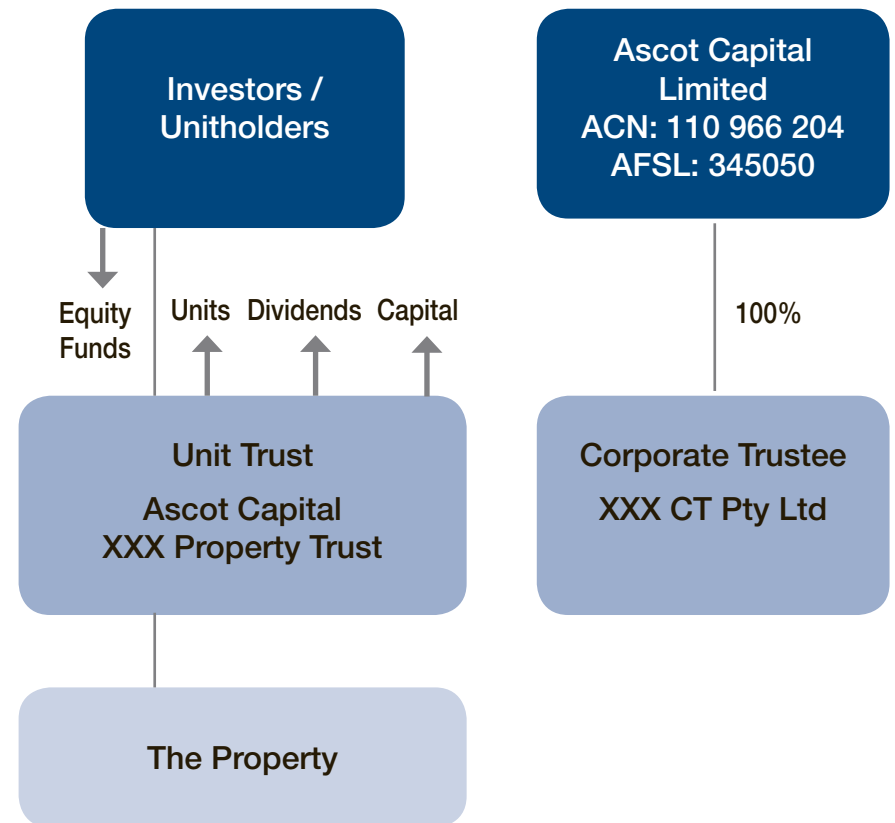
**Single Large Investor Properties  
and  
Syndicated Managed Investment  
Scheme Properties**

## Investment Structure

Each Managed Investment Scheme is structured as follows:

- A special purpose investment trust is created for each specific property investment. Each trust is managed by a separate Corporate Trustee. The board members of the Corporate Trustee will comprise of directors of **Ascot Capital** as well as representatives of the unit holders (when appropriate).
- Investors are issued units in that trust. During the life of the trust, a Unitholder may, subject to the terms of the Trust Deed, sell or transfer their units at any time. The trust will not hold any financial products including the units on trust and each unit holder will hold the units in their own right.
- The anticipated investment term for each scheme will be between 5 and 10 years. This period will be continuously reviewed as regards the initial assumptions in order to maximise returns on sale with a full return of capital to investors on completion of the term.
- Each scheme will have an appropriate level of gearing as determined by commercial banking covenants and the investor profiles.
- All projects remain close-ended in nature and upon completion of each project, investors are paid out as per the relevant arrangements in place and the vehicle will be wound up at that time.

**Ascot Capital** has set up the necessary processes and structures to ensure a commitment to corporate governance, adherence to Financial Services regulations, accountability, and transparency to unitholders.





## Return on Equity Syndicated Managed Investment Schemes

Scheme yields are shown in the table below.

Property	Acquisition Cost	Est Current Value	2012	2013	2014	2015 Forecast	Property Details
Western Australia							
Bennett Street	\$15,300,000	\$17,900,000		12.24%	14.19%	12.61%	Page 49
Havelock Street	\$30,000,000	\$34,000,000	10.68%	11.62%	17.41%	8.75%	Page 50
Hay Street	\$9,050,000	\$10,000,000				9.50%	Page 51
McCoy Street <small>Sold February 2015</small>	\$8,800,000	\$11,500,000	8.75%	9.22%	13.32%	35.00%	Page 52
Paris Road <small>Currently under development</small>	\$10,000,000	\$16,000,000				-	Page 53
South Australia							
Burton	\$39,500,000	\$42,000,000				11.05%	Page 54
Butler Boulevard	\$7,790,000	\$10,800,000	11.03%	16.57%	17.87%	19.09%	Page 55
Eastern Parade	\$10,220,000	\$12,500,000	9.37%	12.50%	16.17%	16.26%	Page 56
North Plympton	\$12,720,000	\$13,900,000			10.95%	13.72%	Page 57
Wakeford/Divett	\$37,500,000	\$40,000,000				10.20%	Page 58
<b>TOTAL</b>	<b>\$180,880,000</b>	<b>\$208,600,000</b>					

## Management Fees

**Ascot Capital Limited** earns its income through management fees for each scheme. These are calculated on a case by case basis and the terms and conditions are clearly disclosed in each Information Memorandum prepared for each project.

These are:

- Initial acquisition fee that will cover **Ascot Capital** for costs and evaluation services in identifying, evaluating, negotiating and financing the opportunity.
- Annual asset management fee to cover all property management and administration issues, communication with unit holders, evaluation of development options for the property, and ensuring as far as possible that the value of the property is maintained or enhanced.
- Performance fee payable following the profitable sale of the property.

## Equity Investments and Distribution Policy

**Ascot Capital Limited** directly invests in each project which evidences their total commitment to ensuring long term capital growth and good and consistent revenue returns.

A significant differentiator for **Ascot Capital Limited** is the ability to pay monthly distributions to all unitholders.

A monthly statement is electronically delivered to each investor, indicating the distribution per unit and the total amount transferred to their nominated bank accounts.

An annual tax statement is prepared by **Ascot Capital Limited** and verified by an independent tax consultancy.





# Current Portfolio Managed Properties

## Single Large Investor Properties

Acquired with the Kirsh Group

## Jandakot Airport, Perth Western Australia

The current portfolio's single largest investment property is Jandakot Airport.

Jandakot Airport is situated 16km to the south of the Perth CBD and in close proximity to major arterial routes – Roe Highway and Kwinana Freeway.

The airport is the only general aviation airport in the Perth metropolitan area and is one of the busiest airports in Australia in terms of aircraft movements.

Jandakot Airport comprises an overall area of approximately 622 hectares which incorporates 225 hectares of aviation operations, 202 hectares of conservation land, 156 hectares of mixed use land which is currently being developed and known as **Jandakot City**. The balance of the land consists of roads and related infrastructure.

Since the acquisition of the 99 year head lease from the Commonwealth

of Australia in 2005, significant infrastructure, environmental and planning expenditure has transformed bushland into a rapidly growing mixed business / industrial park.

**The latest draft Master Plan proposes an additional 53 hectares will be available for development by 2017.**

**Ascot Capital** principals were instrumental in perfecting the development rights contained in the Master Plan 2005. It also successfully negotiated the potential increase in the estate by 53ha, following approval of the Master Plan 2014.

The business model applied by **Ascot Capital Limited** here is to design,

construct and lease facilities to tenant specifications. Lease terms range from 10 – 25 years and in the past 5 years, 90 hectares has been leased to 40 tenants with 215,000m<sup>2</sup> under roof. A further 16 hectares is under Heads of Agreement / Agreement for Lease status.

Once fully developed, it is expected that the precinct will have 550,000m<sup>2</sup> of built form, and based on the current take-off and pipeline, it is expected that this would be in seven years.

In addition, 13.5 hectares was sold in 2014 to Aldi for their West Australian distribution centre.

Currently under construction are five new facilities including a distribution centre for Kmart (42,000m<sup>2</sup> on a 10ha site).

The first tenant was MRC SPF (a supplier of stainless steel pipes and fittings to the Oil and Gas Industry).



Following shortly thereafter, CSR Viridian (the largest glass manufacturer in Australia); Halliburton and General Electric Oil & Gas. All these international companies have taken the opportunity to consolidate their previously scattered operations into one facility specifically designed to suit their needs.

General Electric has recently taken occupation of a 3rd workshop / maintenance facility and now occupy over 20,500m<sup>2</sup> under roof including a 2,200m<sup>2</sup> Specialised Training Centre, and a 4,000m<sup>2</sup> A grade office building.

Other significant Oil & Gas Industry tenants include Halliburton, Oceaneering and Premium Casing Services.

A 5,600m<sup>2</sup> mixed use retail precinct supplements a 3,200m<sup>2</sup> supermarket that has been trading 24/7 for two years.

Around the Airport itself are ground lease sites which are utilised principally for aeronautical services. These include the Royal Flying Doctor Service and the principal flying schools for Singapore Airlines and China Southern Airlines.

There are a total of 105 Airport sites, comprising 27 hectares with individual site sizes ranging from 78 square metres to 4.9 hectares. Most of the sites have been improved by the lessees, with a mixture of buildings such as hangars, simulation centres, student accommodation, maintenance and training facilities. The majority of the leases are relatively long term and include options.

Recently completed was a \$12m aircraft and helicopter facility for the Police Airwing on a 25 year lease to the Government of Western Australia.

## Investment Details

### Date

2005

### Head Lease

Commonwealth of Australia 99 years

### Cost of Acquisition

\$48m

### Infrastructure

\$40m

### Valuation December 2014

Circa \$650m

### Property Management

CB Richard Ellis /  
Ascot Capital Limited

### Asset Management

Ascot Capital Limited

# JANDAKOT CITY SITE PLAN

----- = Jandakot City  
boundary

▨ = Committed





# JANDAKOT CITY SITE LISTING

JANDAKOT CITY PROJECTS		
Location	Site No.	Page No.
Actuant Energy	211	14
Aveling	200A	15
Caffi Logistics	311	16
Contract Resources	14	17
CSR Viridian	301	18
ERGT	302	19
General Electric	8, 9, 10A, 10B	20
Halliburton	11	22
HCN	210	23
Hisco	20	24
Jako	2	25
Kincrome	19	26
M3 Logistics	203	27
MRC Global	16, 17, 18	28
Oceaneering	204	29
PFP	205	30

JANDAKOT CITY PROJECTS		
Location	Site No.	Page No.
Police Airwing	105	31
Schlumberger	506	32
Retail Mixed Use	200	33
Spudshed	201	34
Super A-Mart	515	35
Techtronic Industries	20	36
Vulcan Stainless	13	37
West Coast Energy	309	38
World Wire Cables	202B	39
Sabre Crescent Offices	7	40
<b>Jandakot City Under Construction</b>		
Aldi Distribution Centre	218	41
Aqua Technics	306	42
Coregas	314	43
Eftech	212	44
Kmart	501	45

# ACTUANT ENERGY

## Site 211 Details

**Site**  
2 Hectares

**Office**  
285m<sup>2</sup>

**Warehouse**  
2,000m<sup>2</sup>



# AVELING



## Site 200A Details

**Site**  
12,000m<sup>2</sup>

**Office**  
2,500m<sup>2</sup>

**Parking**  
250 Bays



# CAFFI LOGISTICS

## Site 311 Details

**Site**

22,700m<sup>2</sup>

**Office**

300m<sup>2</sup>

**Warehouse**

12,000m<sup>2</sup>



# CONTRACT RESOURCES

## Site 14 Details

**Site**  
11,400m<sup>2</sup>

**Office**  
600m<sup>2</sup>

**Warehouse**  
4,000m<sup>2</sup>





# CSR VIRIDIAN

## Site 301 Details

**Site**  
26,000m<sup>2</sup>

**Retail / Offices**  
900m<sup>2</sup>

**Workshop**  
12,500m<sup>2</sup>





# ERGT



## Site 302 Details

**Site**  
2.7 Hectares

**Office**  
1,600m<sup>2</sup>

**Training Facility**  
4,800m<sup>2</sup>

# GENERAL ELECTRIC

## Site 8 Details

**Main Office Site**  
15,000m<sup>2</sup>  
**Office**  
4,000m<sup>2</sup>

## Site 8 Details

**Skills Centre**  
2,000m<sup>2</sup>

## Site 10A Details

**Global Services Site**  
10,800m<sup>2</sup>  
**Office**  
760m<sup>2</sup>  
**Workshop**  
4,400m<sup>2</sup>

## Site 9 Details

**Oil & Gas Site**  
27,000m<sup>2</sup>  
**Office**  
1,000m<sup>2</sup>  
**Workshop**  
6,400m<sup>2</sup>  
Pits 9x9x9 and 6x6x6  
Gantry 40t and 100t





# GENERAL ELECTRIC CAMPUS

OPTION  
LAND



# HALLIBURTON SITE SOLD

## Site 11 Details

**Site**

4 Hectares

**Building**

18,000m<sup>2</sup>





HCN



Site 210 Details

**Site**  
15,000m<sup>2</sup>

**Office**  
250m<sup>2</sup>

**Warehouse**  
7,000m<sup>2</sup>

# HISCO

## Site 20 Details

**Site**

1.6 Hectares

**Office**

250m<sup>2</sup>

**Warehouse**

4,000m<sup>2</sup>





# MRC GLOBAL

## Site Details 17

**Site**

1.64 Hectares

**Warehouse**

7,500m<sup>2</sup>

## Site Details 18

**Site**

2.8 Hectares

**Office**

1,000m<sup>2</sup>

**Warehouse**

11,000m<sup>2</sup>

# JAKO



## Site 2 Details

- Site**  
12,000m<sup>2</sup>
- Office**  
2,500m<sup>2</sup>
- Parking**  
250 Bays



# KINCROME

## Site 19 Details

**Site**  
8,700m<sup>2</sup>

**Office**  
300m<sup>2</sup>

**Warehouse**  
3,000m<sup>2</sup>





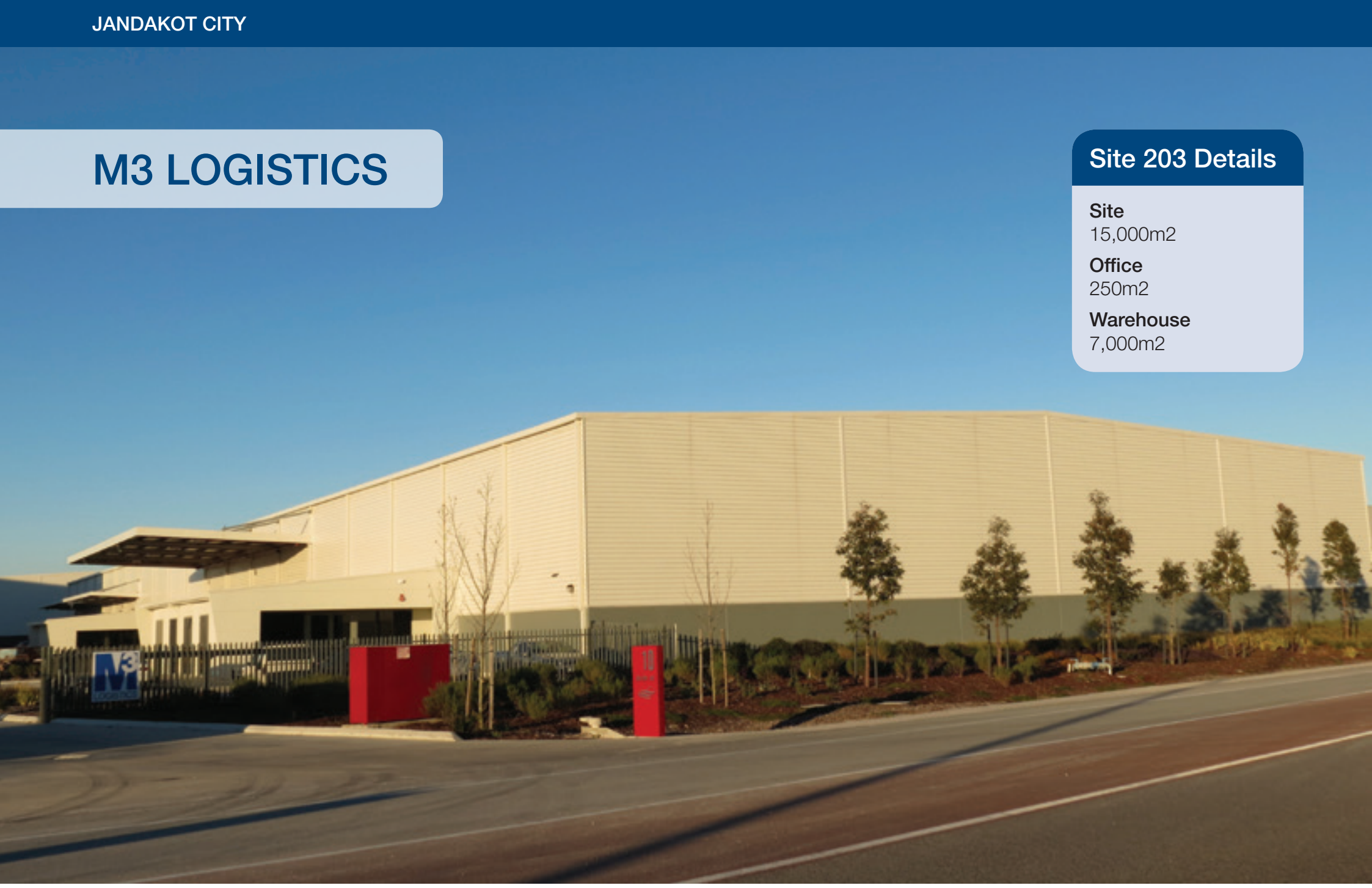
# M3 LOGISTICS

## Site 203 Details

**Site**  
15,000m<sup>2</sup>

**Office**  
250m<sup>2</sup>

**Warehouse**  
7,000m<sup>2</sup>



## Site 204 Details

**Site**

3.1 Hectares

**Office**

1,800m<sup>2</sup>

**Warehouse**

6,500m<sup>2</sup>

# OCEANEERING





PFP

Site 205 Details

**Site**  
23,000m<sup>2</sup>

**Office**  
750m<sup>2</sup>

**Warehouse**  
6,000m<sup>2</sup>



# POLICE AIRWING

## Site 105 Details

**Site**

7,800m<sup>2</sup>

**Office/Amenities**

1,600m<sup>2</sup>

**Hardstand**

4,000m<sup>2</sup>

**Hangars**

3,500m<sup>2</sup>





# SCHLUMBERGER

## Site 506 Details

**Site**

5 Hectares

**Workshop A**

6,500m<sup>2</sup>

**Workshop B**

3,400m<sup>2</sup>

**Office**

1,500m<sup>2</sup>

Under Construction



## Site 200 Details

**Site**  
1.6 Hectares

**Mixed Use**  
5,400m<sup>2</sup>

**Parking**  
200 Bays

## RETAIL MIXED USE





# SPUDSHED

## Site 201 Details

**Site**

23,000m<sup>2</sup>

**Retail**

3,000m<sup>2</sup>

**Warehouse**

3,000m<sup>2</sup>



# SUPER A-MART

## Site 515 Details

**Site**  
4.3 Hectares

**Office**  
500m<sup>2</sup>

**Building Area**  
23,000m<sup>2</sup>



# TECHTRONIC INDUSTRIES

## Site 20 Details

### Site

1.6 Hectares

### Warehouse

3,600m<sup>2</sup>



# VULCAN STAINLESS



## Site 13 Details

**Site**  
11,000m<sup>2</sup>

**Office**  
600m<sup>2</sup>

**Workshop/Warehouse**  
4,000m<sup>2</sup>



# WEST COAST ENERGY

## Site 309 Details

**Site**

14,000m<sup>2</sup>

**Office**

1,000m<sup>2</sup>

**Warehouse**

2,500m<sup>2</sup>



# WORLD WIRE CABLES

## Site 202B Details

**Site**  
10,000m<sup>2</sup>

**Office**  
150m<sup>2</sup>

**Warehouse**  
4,000m<sup>2</sup>





# SABRE CRESCENT OFFICES

## Site 40 Details

**Site**

10,000m<sup>2</sup>

**Office**

3,500m<sup>2</sup>

**Parking**

68 Undercroft Bays

# UNDER CONSTRUCTION ALDI DISTRIBUTION CENTRE

**Site 218 Details**

**Site**  
13.5 Hectares

**Building Area**  
49,000m<sup>2</sup>





# AQUATECHNICS UNDER CONSTRUCTION

## Site 306 Details

**Site**

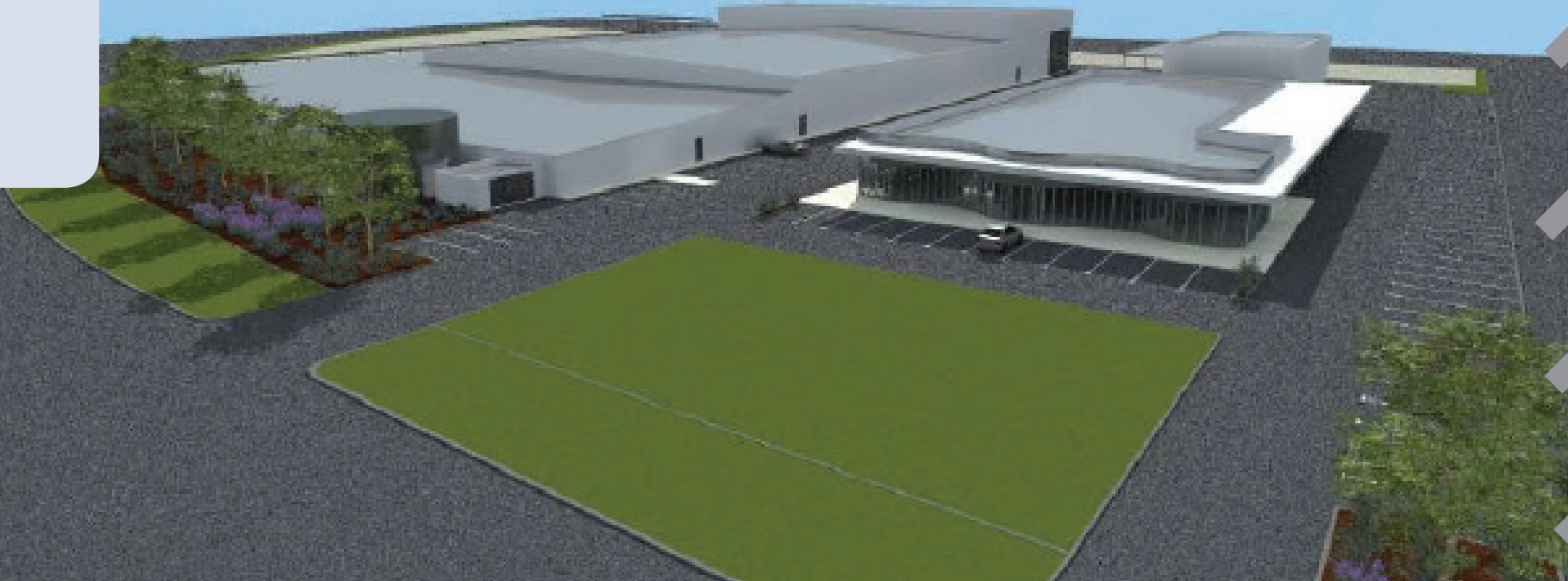
4.3 Hectares

**Office**

500m<sup>2</sup>

**Building Area**

23,000m<sup>2</sup>



## UNDER CONSTRUCTION COREGAS

## Site 314 Details

**Site**  
10,000m<sup>2</sup>

**Office**  
270m<sup>2</sup>

**Warehouse**  
500m<sup>2</sup>





# EFTECH UNDER CONSTRUCTION

## Site 212 Details

**Site**

6,000m<sup>2</sup>

**Office**

250m<sup>2</sup>

**Warehouse**

1,000m<sup>2</sup>



# UNDER CONSTRUCTION **KMART**

## Site 501 Details

**Site**  
10 Hectares

**Office**  
1,700m<sup>2</sup>

**Warehouse**  
40,000m<sup>2</sup>



# WESFARMERS HOUSE, PERTH

Wesfarmers House is an 'A' grade landmark building in Perth and is tenanted on long term leases to three significant Australian organisations: Wesfarmers (2020), WA Land Authority (2023) and Santos (2022).

Ascot Capital principals have exited this transaction through sale of their interest to the major shareholder; Kirsh Group and continue to manage on Kirsh Group's behalf.

## Site Details

### Description

An 11 storey office building which is located at 40 The Esplanade in the Perth CBD close to the main rail station and bus port. Significant refurbishments have taken place in the past 3 years including the lifts, chillers and all toilets.

### Purchase

December 2008, Cost - \$84.8m

### Annual Rent

\$7.1m with significant reversionary increases in 2015

### Lettable Area

11,008m<sup>2</sup>, 54 car bays

### Valuation

Circa \$94m

### Property Management

CB Richard Ellis

### Asset Management

Ascot Capital Limited



## TROODE STREET, WEST PERTH

This was an investment in a vacant development site acquired in 2008 for commercial development with the intention of rezoning the plot ratio significantly. This has been achieved, and the first stage has now been completed and originally tenanted by a listed engineering company. The building was sold in 2014. The new planning approvals allow a further 8,000m<sup>2</sup> of NLA on the balance of the land of 2,674m<sup>2</sup> which is being considered for residential development.

The building is currently contracted to be sold subject to sub-division.



### Site Details

#### Description

Located in Troode Street, West Perth close to the Mitchell Freeway.

#### Purchase

December 2007, Cost - \$11.2m

#### Annual Rent

\$1.4m

#### Lettable Area

2,226m<sup>2</sup> plus 37 Parking Bays

#### Valuation

Circa \$22m

#### Property Management

Knight Frank

#### Asset Management

Ascot Capital Limited



# Current Portfolio Managed Properties

## Syndicated Properties

Acquired with multiple high net worth syndicated investors



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## BENNETT STREET, EAST PERTH WESTERN AUSTRALIA

This property was acquired in December 2012, with an initial yield of 8.8% and a WALE of 6.8 years. The three tenants are ANZ bank, Amcom and Australian Red Cross. Redevelopment potential on the surplus land (open car park) has been realised and work has commenced on a 42 apartment project. The forecast profit on sale of these apartments is \$2.8m, representing 40% of uniholders original capital, which will be returned on completion.



### Site Details

#### Description

118 Bennett Street is a prominent five level office building located in East Perth. The property has flexible future development potential for commercial, residential or hotel use.

#### Purchase

December 2012, Cost - \$15.3m

#### Annual Rent

\$1.1m

#### Lettable Area

3,197m<sup>2</sup>, ROE 12.61%, 24% on completion of residential development

#### Valuation

\$24m, June 2013

#### Property Management

CB Richard Ellis

#### Asset Management

Ascot Capital Limited



# 1 HAVELOCK STREET, WEST PERTH WESTERN AUSTRALIA

This 'A' grade office building is in West Perth, an established mixed-use suburb less than 1 kilometre from the Perth CBD. The building is leased to three tenants, with global engineering and environmental consultancy Golder Associates occupying 90%. Extensive refurbishments are planned for 2015. A tennis court provides future developable space, with 1,000m<sup>2</sup> of NLA (or residential development).

## Site Details

### Description

Four storey office building on freehold land in West Perth. This precinct offers direct access to the Perth CBD and major motorways and is approximately 10km from the Perth Domestic and International Airports.

### Purchase

December 2010, Cost - \$30m

### Annual Rent

\$2.7m

### Lettable Area

5,086m<sup>2</sup> plus 515 Parking Bays, 1,200m<sup>2</sup> currently vacant, ROE 10.8% (fully leased)

### Valuation

\$36m, June 2013

### Property Management

CB Richard Ellis

### Asset Management

Ascot Capital Limited



# 1314 HAY STREET, WEST PERTH WESTERN AUSTRALIA

Single Tenant: Marketforce Head Office



## Site Details

### Description

Property comprises ground floor parking plus two extensively refurbished upper level office floors. Site area is 1,250m<sup>2</sup>.

### Purchase

June 2014, Cost - \$9.05m, 5 year WALE

### Annual Rent

\$662,000

### Lettable Area

1,892m<sup>2</sup>, 40 Parking Bays, ROE 9.5%

### Valuation

\$9.05m

### Property Management

Ascot Capital Limited

### Asset Management

Ascot Capital Limited



# MCCOY STREET, SOUTH PERTH

## WESTERN AUSTRALIA

This property was purchased in 2011 and housed in the syndicate business. It is currently a single tenanted property with a 10 year triple net lease to a listed Medical Services Company. Land value at time of acquisition was 75% of the purchase consideration, with significant potential to further develop the site on expiry of lease. This property was sold in January 2015 at a very favourable discount rate of 7%, generating an IRR of approx 21%.

### Site Details

#### Description

Four storey office building on freehold land in West Perth. This precinct offers direct access to the Perth CBD and major motorways and is approximately 10km from the Perth Domestic and International Airports

#### Purchase

July 2011, Cost - \$8.8m

#### Annual Rent

\$800,000

#### Lettable Area

3,428m<sup>2</sup>, ROE 13.33%

#### Valuation

\$11.5m

#### Property Management

CB Richard Ellis

#### Asset Management

Ascot Capital Limited



# PARIS ROAD, AUSTRALIND WESTERN AUSTRALIA

Commercial industrial development site



## Site Details

### Description

Property comprises a flat and level light industry zoned parcel situated 60km south of Perth CBD and approximately 10km north of the regional city of Bunbury.

### Purchase and Capital Investment (Infrastructure)

\$10m

### Annual Rent

This is a development strategy and a development approval application has been lodged with the shire for the first tenant who requires a 6,000m<sup>2</sup> facility (Spudshed).

### Lettable Area

43.5 Hectares

### Asset and Development Management

Ascot Capital Limited



# BURTON

## ADELAIDE, SOUTH AUSTRALIA

Single Tenant: Inghams Enterprises

### Site Details

#### Description

This property comprises a highly sophisticated production and warehouse property which comprises approximately 5.33 hectares. 20 year triple net lease with a further 5x10 year options

#### Purchase

October 2014, Cost - \$39.5m, 20 year WALE

#### Annual Rent

\$3.4m

#### Lettable Area

10,513m<sup>2</sup>, ROE 14.33%

#### Valuation

\$39.5m

#### Property Management

Inghams Enterprises Pty Ltd

#### Asset Management

Ascot Capital Limited



# BUTLER BOULEVARD, BURBRIDGE BUSINESS PARK ADELAIDE, SOUTH AUSTRALIA

This vacant site was acquired with a development agreement and agreement for lease to the ASX listed mining services company, Boart Longyear. The development was completed in June 2011 and the tenant had extensive fit out installations at own cost.



## Site Details

### Description

Industrial property located on leasehold land in the Inner West area of Adelaide, situated in Burbridge Business Park at Adelaide Airport. Site has excellent access to Sir Donald Bradman Drive, a major arterial road.

### Purchase

Development began September 2010, completed June 2011, Cost - \$7.9m

### Annual Rent

\$900,000

### Lettable Area

Hardstand 6,834m<sup>2</sup>, Parking 7,836m<sup>2</sup>, ROE 19.09%

### Valuation

\$9.5m

### Property Management

CB Richard Ellis

### Asset Management

Ascot Capital Limited



# EASTERN PARADE, GILLMAN

## ADELAIDE, SOUTH AUSTRALIA

Investment made in 2010. This was a development project and the property was purchased and extensively refurbished for the sole tenant, P & O Trans Australia Pty Ltd, with a 15 year lease with fixed annual increases of 3.25%.

### Site Details

<b>Description</b>	Commercial property located in the Inner North area of Adelaide. Situated on freehold land in Gillman, an established industrial area located approximately 12km north west of the Adelaide CBD.
<b>Purchase</b>	August 2010, Refurbishment completed December 2010, Cost - \$10.6m
<b>Annual Rent</b>	\$1.0m
<b>Lettable Area</b>	7,610m <sup>2</sup> , Hardstand 12,120m <sup>2</sup> , ROE 16.26%
<b>Valuation</b>	\$12.5m, June 2013
<b>Property Management</b>	CB Richard Ellis
<b>Asset Management</b>	Ascot Capital Limited



# NORTH PLYMPTON ADELAIDE, SOUTH AUSTRALIA

Tenants: Metcash (8,263m<sup>2</sup>) and Bidvest (4,075m<sup>2</sup>)

## Site Details

### Description

Large high quality commercial facility of 12,358m<sup>2</sup> situated on 34,000m<sup>2</sup> of land. Site has significant parking and is adjacent to Adelaide Airport and 7kms from Adelaide CBD. Property was acquired with a 7 year WALE.

### Purchase

October 2013, Cost - \$12.7m

### Annual Rent

\$1.2m

### Lettable Area

Hardstand 12,338m<sup>2</sup>, Parking 21,542m<sup>2</sup>, ROE 13.72%

### Valuation

\$14.5m

### Property Management

CB Richard Ellis

### Asset Management

Ascot Capital Limited





# 60 WAKEFIELD STREET + 12 DIVETT PLACE ADELAIDE, SOUTH AUSTRALIA

Single Tenant: Government of South Australia

## Site Details

### Description

Property consists of two office buildings totaling circa 17,900m<sup>2</sup> of built form on approximately 5,000m<sup>2</sup> of land in Adelaide CBD. Both buildings are tenanted by the South Australian Government on a 12 year triple net lease.

### Purchase

January 2015, Cost - \$37.5m, 12 year WALE

### Annual Rent

\$2,835,500

### Lettable Area

17,900m<sup>2</sup>, ROE 11.17%

### Property Management

Impact Corporation

### Asset Management

Ascot Capital Limited



## Greg King

### Director



Greg has extensive experience in the financial services and property industries spanning over 20 years. He qualified as a Chartered Accountant after he obtained degrees in Commerce and Accountancy.

Greg has spent time in Europe dealing with property structured finance and has held many senior positions and directorships in the real estate and finance sector.

He has bought, sold, listed and developed real estate in the UK, South Africa and Australia.

Greg is a founder of Ascot Capital Limited, which is recognised as one of the foremost property developers in Western Australia.

Greg chairs the Future Force Foundation and is Regional Chair for the YPO Australia New Zealand.

#### **Gregory King**

Director

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## David Van der Walt

### Director



David has been involved in the property industry for over 30 years in South Africa, the UK and Australia.

David has a vast and well-rounded knowledge of all aspects of property including agency, property management, development and syndications.

David founded 5th Avenue Properties in South Africa in the early 1980's and remained CEO and major shareholder until the sale of the business to a listed Johannesburg Stock Exchange company in 1999. He remained CEO until his departure to Australia in 2001.

David, with his business partner Greg King, founded Ascot Capital Limited on arrival in Australia.

David is a member of the Institute of Directors of Australia and is the current Chairman of Athletics WA.

#### **David Van der Walt**

Director

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