

DEVELOPING THE FUTURE



MAY 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 \$1.08 billion of property assets in Australia and New Zealand. 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
\$1.08b of property assets
in Australia and New Zealand.**

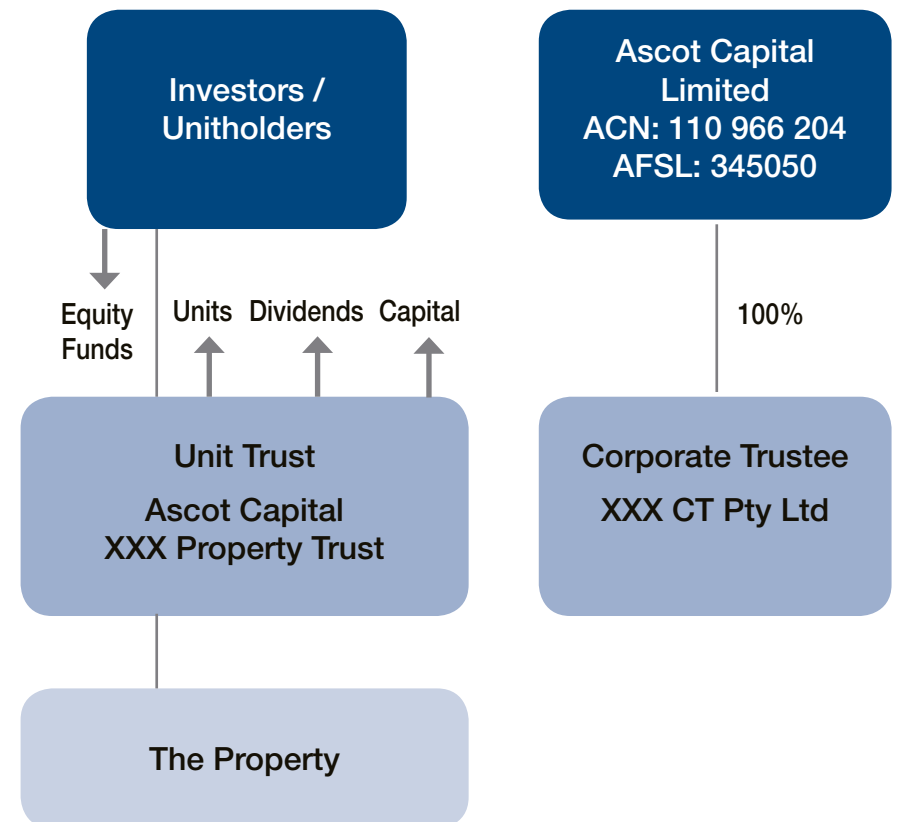
**Single Large Investor Properties
and
Syndicated Managed Investment
Scheme Properties**

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 | IRR (Net) |
|---|----------------------|----------------------|--------|--------|--------|---------------|------------------|-----------|
| 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 52 | |
| Hay Street | \$9,050,000 | \$10,000,000 | | | | 9.50% | Page 53 | |
| McCoy Street <small>Sold February 2015</small> | \$8,800,000 | \$11,500,000 | 8.75% | 9.22% | 13.32% | 35.00% | Page 54 | 17.9% |
| Paris Road <small>Currently under development</small> | \$10,000,000 | \$16,000,000 | | | | - | Page 55 | |
| South Australia | | | | | | | | |
| Burton | \$39,500,000 | \$42,000,000 | | | | 11.05% | Page 56 | |
| Butler Boulevard | \$7,790,000 | \$10,800,000 | 11.03% | 16.57% | 17.87% | 19.09% | Page 57 | |
| Eastern Parade | \$10,220,000 | \$12,500,000 | 9.37% | 12.50% | 16.17% | 16.26% | Page 58 | |
| North Plympton | \$12,720,000 | \$13,900,000 | | | 10.95% | 13.72% | Page 59 | |
| Wakeford/Divett | \$37,500,000 | \$40,000,000 | | | | 10.20% | Page 60 | |
| New Zealand | | | | | | | | |
| Molesworth Street <small>Currently under development</small> | \$80,000,000 | \$88,000,000 | | | | - | Page 61 | |
| TOTAL | \$260,880,000 | \$296,600,000 | | | | | | |

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 215,000m² 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 550,000m² 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 (42,000m² 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 20,500m² under roof including a 2,200m² Specialised Training Centre, and a 4,000m² A grade office building.

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

A 5,600m² mixed use retail precinct supplements a 3,200m² 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 May 2015

Circa \$765m

Property Management

CB Richard Ellis /
Ascot Capital Limited

Asset Management

Ascot Capital Limited



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 |
| Aldi DC Under Construction | 218 | 41 |
| Aqua Technics Under Construction | 306 | 42 |
| Coregas Under Construction | 314 | 43 |
| Eftech Under Construction | 212 | 44 |
| Kmart Under Construction | 501 | 45 |
| PCS Under Construction | 315 | 46 |

ACTUANT ENERGY

Site 211 Details

Site

2 Hectares

Office

285m²

Warehouse

2,000m²



A VELING



Site 200A Details

Site
12,000m²

Office
2,500m²

Parking
250 Bays

CAFFI LOGISTICS

Site 311 Details

Site

22,700m²

Office

300m²

Warehouse

12,000m²



CONTRACT RESOURCES

Site 14 Details

Site

11,400m²

Office

600m²

Warehouse

4,000m²



CSR VIRIDIAN

Site 301 Details

Site

26,000m²

Retail / Offices

900m²

Workshop

12,500m²



ERGT



Site 302 Details

Site

2.7 Hectares

Office1,600m²**Training Facility**4,800m²

GENERAL ELECTRIC

Site 8 Details

Main Office Site
15,000m²

Office
4,000m²

Site 8 Details

Skills Centre
2,000m²

Site 10A Details

Global Services Site
10,800m²

Office
760m²

Workshop
4,400m²

Site 9 Details

Oil & Gas Site
27,000m²

Office
1,000m²

Workshop
6,400m²
Pits 9x9x9 and 6x6x6
Gantry 40t and 100t

GENERAL ELECTRIC CAMPUS

OPTION
LAND

HALLIBURTON SITE SOLD

Site 11 Details

Site

4 Hectares

Building

18,000m²



HCN

**Site 210 Details****Site**
15,000m²**Office**
250m²**Warehouse**
7,000m²

HISCO

Site 20 Details

Site

1.6 Hectares

Office

250m²

Warehouse

4,000m²





MRC GLOBAL

Site Details 17

Site

1.64 Hectares

Warehouse

7,500m²

Site Details 18

Site

2.8 Hectares

Office

1,000m²

Warehouse

11,000m²

JAKO

Site 2 Details

Site
12,000m²

Office
2,500m²

Parking
250 Bays

Site 19 Details

Site8,700m²**Office**300m²**Warehouse**3,000m²

KINCROME



M3 LOGISTICS

Site 203 Details

Site

15,000m²

Office

250m²

Warehouse

7,000m²



Site 204 Details

Site

3.1 Hectares

Office

1,800m²

Warehouse

6,500m²

OCEANEERING



PFP

Site 205 Details

Site
23,000m²

Office
750m²

Warehouse
6,000m²



POLICE AIRWING

Site 105 Details

Site7,800m²**Office/Amenities**1,600m²**Hardstand**4,000m²**Hangars**3,500m²

SCHLUMBERGER

Site 506 Details

Site

5 Hectares

Workshop A

6,500m²

Workshop B

3,400m²

Office

1,500m²

Under Construction

Site 200 Details

Site

1.6 Hectares

Mixed Use

5,400m²

Parking

200 Bays

RETAIL MIXED USE



SPUDSHED

Site 201 Details

Site

23,000m²

Retail

3,000m²

Warehouse

3,000m²



SUPER A-MART

Site 515 Details

Site

4.3 Hectares

Office

500m²

Building Area

23,000m²

TECHTRONIC INDUSTRIES

Site 20 Details

Site

1.6 Hectares

Warehouse

3,600m²



VULCAN STAINLESS



Site 13 Details

Site
11,000m²

Office
600m²

Workshop/Warehouse
4,000m²

WEST COAST ENERGY

Site 309 Details

Site

14,000m²

Office

1,000m²

Warehouse

2,500m²



Site 202B Details

Site10,000m²**Office**150m²**Warehouse**4,000m²

WORLD WIRE CABLES



SABRE CRESCENT OFFICES

Site 40 Details

Site

10,000m²

Office

3,500m²

Parking

68 Undercroft Bays

UNDER CONSTRUCTION ALDI DISTRIBUTION CENTRE

Site 218 Details

Site

13.5 Hectares

Building Area

49,000m²



AQUATECHNICS UNDER CONSTRUCTION

Site 306 Details

Site

4.3 Hectares

Office

500m²

Building Area

23,000m²



UNDER CONSTRUCTION COREGAS

Site 314 Details

Site10,000m²**Office**270m²**Warehouse**500m²

EFTECH UNDER CONSTRUCTION

Site 212 Details

Site

6,000m²

Office

250m²

Warehouse

1,000m²



UNDER CONSTRUCTION **KMART**

Site 501 Details

Site

10 Hectares

Office

1,700m²

Warehouse

40,000m²

PCS UNDER CONSTRUCTION

Site 315 Details

Site

22,000m²

Office

1,220m²

Warehouse

5,000m²



Aerial view Jandakot City, May 2015



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

11,008m², 54 Parking 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 8,000m² of NLA on the balance of the land of 2,674m² 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

2,226m², 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

PERTH



AUSTRALIND

ADELAIDE



SYDNEY



SYNDICATED PROPERTY INDEX

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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 unitholders 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

3,197m², 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 1,000m2 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

5,086m2 plus 515 Parking Bays, 1,200m2 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 1,250m².

Purchase

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

Annual Rent

\$662,000

Lettable Area

1,892m², 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

3,428m², 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 6,000m² 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

10,513m², 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 6,834m², Parking 7,836m², 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

| | |
|----------------------------|--|
| Description | 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. |
| Purchase | August 2010, Refurbishment completed December 2010, Cost - \$10.6m |
| Annual Rent | \$1.0m |
| Lettable Area | 7,610m ² , Hardstand 12,120m ² , ROE 16.26% |
| Valuation | \$12.5m, June 2013 |
| Property Management | CB Richard Ellis |
| Asset Management | Ascot Capital Limited |



NORTH PLYMPTON

ADELAIDE, SOUTH AUSTRALIA

Tenants: Metcash (8,263m²) and Bidvest (4,075m²)

Site Details

Description

Large high quality commercial facility of 12,358m² situated on 34,000m² 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 12,338m², Parking 21,542m², 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 17,900m² of built form on approximately 5,000m² 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

17,900m², ROE 11.17%

Property Management

Impact Corporation

Asset Management

Ascot Capital Limited



MOLESWORTH STREET WELLINGTON, NEW ZEALAND

Single Tenant: New Zealand Government Ministry of Health



Site Details

Description

Located in the Government Precinct and as a result of the NZ Government Tender Process, the building was chosen as a key building for govt dept occupation. Currently under redevelopment, with completion expected October 2016.

Purchase

May 2015, Cost - \$80m

Annual Rent

\$6.2m

Lettable Area

15,540m²

Valuation

\$88m

Property Management

CBRE Wellington

Asset Management

Ascot Capital

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.

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