

# INVESTOR UPDATE

Ascot  
Capital  
LIMITED

2022

[www.ascotcapital.com.au](http://www.ascotcapital.com.au)

## Note to our Investment Partners

Following the portfolio sale of 27 properties completed late last year, many investors have been querying what our intentions are and if there are any likely deals coming up.

Firstly, it is our intention to continue with our philosophy of looking for secure long-term investments leased to high quality tenants that will provide secure cash flow and long-term growth prospects primarily focusing on the Industrial, Commercial and Health sectors that both we and our Investors can look to invest in.

Whilst we are currently scouring the market for opportunities (and have submitted offers on a few opportunities), we are finding there is a disconnect between Vendors' expectations, who are still holding out for the very tight yields seen last year, and the price/returns expected by us (and other Purchasers) reflecting very significant increases in the cost of debt funding which have risen by over

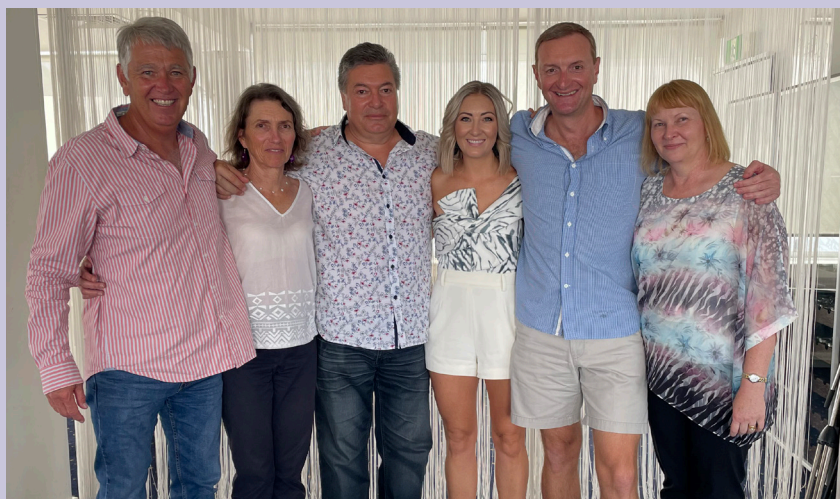
1% in recent times. It is our experience that it is likely to take 3 – 6 months for the market to adjust with selling agents “educating” Vendors on the impact of higher cost of debt, construction costs and labour shortages. This is coupled with the global uncertainty created by the outbreak of war in Ukraine and China's Covid Lockdown strategy, whilst domestically we face the uncertainty surrounding an impending Federal Election, inflationary pressure, supply chain challenges and natural disasters.

Against this backdrop, we will continue to be very disciplined and diligent in assessing opportunities with a very patient approach required to find value. Whilst we recognise that interest returns on cash are negligible at present, preserving cash and waiting patiently for value to return to the market may prove to be the soundest strategy.

Thank you for your ongoing support.

## Contact the Ascot Capital Team

For more details on any current investments and upcoming investment opportunities, contact any of the Ascot Capital team.



(L-R) David Van der Walt, Wendy Wilson, Peter Agostino, Kasey Butcher, Greg King, Fiona Slade

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