

## ASX Release

# Charter Hall establishes new partnership and secures Pacific Square Shopping Centre, Maroubra

1 April 2015

Charter Hall Limited  
ACN 113 531 150

Charter Hall  
Funds Management Limited  
ABN 31 082 991 786

Level 20, No.1 Martin Place  
Sydney NSW 2000  
GPO Box 2704 Sydney NSW 2001

T +61 2 8651 9000  
F +61 2 9221 4655

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

Charter Hall Group (ASX: CHC) (Charter Hall or the Group) today announced the creation of a new retail partnership, RP6, to secure the Pacific Square Shopping Centre in Maroubra for a purchase price of \$137 million. The transaction reflects a market capitalisation rate of 6.5%. Charter Hall has committed 20% of RP6's \$250 million equity commitments, \$20 million of which is to be invested in the Pacific Square acquisition.

Located approximately 10 kilometres south east of Sydney's CBD, Pacific Square is a 13,723sqm inner suburban shopping centre anchored by strong performing Coles and Aldi supermarkets with 50 specialty retailers and a 2,500sqm Gallery level leased to Fitness First. Benefiting from its prime location on the high traffic Anzac Parade and Maroubra Road intersection, Pacific Square has 99% occupancy and a 5.8 year weighted average lease expiry.

David Harrison, Joint Managing Director, said: "We are pleased to grow our Wholesale Partnership business with one of Charter Hall's existing pooled fund clients to create our sixth retail partnership. RP6 will have approximately \$250 million of additional capacity based on targeted gearing of 35%.

"Maroubra is one of Sydney's most highly urbanised suburbs which has seen steady population growth in recent years. With the area forecast to see further densification, following the delivery of a number of future residential developments, we believe Pacific Square will continue to perform well for our investors and the local community," Mr Harrison added.

The acquisition is due to complete late April and will increase the value of Charter Hall's retail property portfolios to \$3.4 billion, with 1,679 tenants and 845,000 square metres of lettable area.

The acquisition of Pacific Square was secured exclusively off market via Phil Gartland at Stonebridge Property Group.

### About Charter Hall

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over 23 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$12.7 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

For further information, please contact

#### David Harrison

Joint Managing Director  
T +61 2 8651 9142

[david.harrison@charterhall.com.au](mailto:david.harrison@charterhall.com.au)

#### David Southon

Joint Managing Director  
T +61 2 8651 9143

[david.southon@charterhall.com.au](mailto:david.southon@charterhall.com.au)

For investor enquiries, please contact

#### Nick Kelly

Head of Investor Relations  
Charter Hall

T +61 2 8651 9235

[nick.kelly@charterhall.com.au](mailto:nick.kelly@charterhall.com.au)

For media enquiries, please contact

#### Rachel Mornington-West

Head of Marketing and Communications  
Charter Hall

T +61 2 8651 9248

[rachel.mornington-west@charterhall.com.au](mailto:rachel.mornington-west@charterhall.com.au)