



ASX Announcement

30 June 2016

Update – John Cootes Furniture Merrylands Property

Further to the announcement made on 8 December 2015, Elanor Investors Group ("ENN" or "Elanor") is pleased to announce that the NSW Department of Planning & Environment ("NSWDPE") has issued its Gateway Determination on Elanor's Planning Proposal in respect of its 26,135 square metre property located at 248 - 264 Woodville Road, Merrylands (the "Property").

The Gateway Determination, in response to the Planning Proposal previously endorsed by Parramatta City Council ("Council"), confirmed:

- Rezoning the Property to B4 Mixed Use;
- Increasing the maximum height of buildings to 31m (9 storeys); and
- Increasing the maximum floor space ratio ("FSR") to 2.0:1 (this is a reduction from the Council endorsed FSR of 2.25:1).

To complete the rezoning of the Property, NSWDPE has directed Council to:

- Make amendments to the Planning Proposal consistent with its Gateway Determination;
- Place the Planning Proposal on public exhibition for a 28 day community consultation period; and
- Consult with and allow nominated public authorities to comment on the Planning Proposal.

As part of its determination, NSWDPE has confirmed that it will complete the rezoning (rather than delegating its power to Council) "given the significance of the proposal".

Further information in relation to the Gateway Determination is available on NSWDPE's website at: <http://leptracking.planning.nsw.gov.au/PublicDetails.aspx?Id=2378>

Elanor's CEO Glenn Willis said "We are pleased to receive the Gateway Determination from NSWDPE following its review. The Department's decision marks another important milestone towards realising the value for this Property in accordance with Elanor's plans".

ENDS.

For further information regarding this announcement please contact:

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