

ASIC REGULATORY GUIDE 46

Unlisted Property Schemes – Improving Disclosure for Retail Investors

23 April 2020

Section 10 update – 23 April 2020

Westlawn Property Group

Distribution Practices

Following the release on 7 April 2020 of the Federal Government's Commercial Leases Mandatory Code of Conduct and the resultant forecast decrease in the Group's rental income cash flow, on 23 April 2020 the Board announced a temporary decrease in the Group's cash distribution rate, from 6.5 cents per unit per annum to 4.0 cents per unit per annum. The Board's current best estimate is the decrease will be required for six months.

Further updates will be provided as and when this situation changes.