

INVESTOR UPDATE

MARCH 2021



CLARENCE PROPERTY



New Northern NSW Office

Recently our northern NSW team relocated its office from Tamar Village Ballina to the Trust's new shopping centre, Epiq Marketplace Lennox Head.

Our new address is: Level 1, Suites 4-5
Epiq Marketplace
Cnr Hutley & Snapper Drives
Lennox Head NSW 2478

Our PO Box and phone numbers remain unchanged. If you're visiting Lennox, please call in and we'll show you around.

Key Numbers



The Trust's key stats as at 31 January:

No. of Properties:	33 (31 Commercial / 2 Development)	WALE:	5.7 years
Lettable Area:	134,105 m ²	Total Asset Value:	\$484M
No. of Tenancies:	262 (including 31 licensed areas)	Total debt:	\$177M
Occupancy Rate:	95%	Gearing:	37%
		Cash at Bank:	approx. \$44M

Commercial Property Portfolio - Acquisitions



A East Tamworth Medical Centre, NSW

Settled; \$14.5M

ETMC is a corporate grade medical/retail property leased to nine tenants, of which 65% of the income is from medical users and 20% from a childcare centre. The property has a WALE of approx. 9 years and is located in Tamworth's sought-after commercial precinct. The acquisition settled on 18/12/20.

B 31 Paringa Road, Murarrie QLD

Exchanged contract; \$18.2M

As mentioned in our September 2020 update, this logistics facility was expected to settle in November 2020. However there's been a delay with the vendor, and settlement is now expected this month.

C 22 Marie Street, Milton QLD

Settled; \$8.435M

22 Marie Street is a 120 place childcare centre, leased to Edge Learning until 2043. The property, spread over 3 levels, was completely refurbished in 2018 and presents as a modern centre which services both Milton and surrounds. The acquisition settled on 10/12/2020.

D 185 Queensport Road, Murarrie QLD

Settled; \$8.8M.

Further to our September 2020 update, this logistics/distribution facility leased to two long term tenants, settled on 12/10/2020.

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Yamba Quays Update

Stage 1 – 37 sales have now settled, with a further 2 under contract. Three lots remain for sale.

Stage 2 – Civil works for this 24 lot stage commenced in January, and are progressing on schedule. 16 of the 24 lots were released for sale in December, and all are now under exchanged contract.

Stage 3 – Design planning is progressing for this next stage.



EPIQ Lennox Development Update

Stage 5 Sales – Of the 81 lots in Stage 5 marketed, 75 sales have settled, 3 contracts are unconditionally exchanged and the remaining 3 lots are under offer. We expect to start the sales campaign on the remaining 6 lots in the next few weeks. The demand for blocks in Lennox continues to be strong, as evidenced by the five Stage 5 lots auctioned in December averaging 24% above reserve.

Stage 4 Townhouse Development – The DA for this 25 townhouse site is currently being assessed by Ballina Shire Council. We expect to be under way with civil works towards the middle of 2021, and will commence a marketing campaign around the same time.

Super Lot 7 – The Construction Certificate application for this mixed-use development site is also under consideration by Ballina Shire Council. Again we expect on-site civil work to commence around the middle of 2021.

Super Lot 5 – Design planning continues for this 4.2ha medium density site.

Boardroom Online InvestorServe Register

Since we appointed Boardroom to maintain our unit holder register in May last year, we've had plenty of constructive feedback, both positive and not-so-positive from Investors regarding their experience. We've used that feedback to improve functions and usability.

Once you register for Boardroom you will have direct access to your Investment with the ability to print statements, update details and view transactions.

We encourage you to register by going to: <https://clarencproperty.com.au/how-to-register/> and following the REGISTER NOW instructions.



If you run into any problems, call Julie in our Lennox office on 02 6618 1555 and she'll give you a hand.

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