

## Investore Property Limited

### Sale of Queenstown Property

Investore Property Limited ('Investore') has agreed to sell the Fresh Choice supermarket property at 64 Gorge Road, Queenstown, for \$11,100,000. The sale price represents an initial yield of 4.8% based on the most recently reported rental as at 31 March 2017 and a 12% premium to the property's value in Investore's 30 September 2017 accounts of \$9,900,000. The sale is unconditional and settlement is scheduled for 20 March 2018.

The sale is consistent with Investore's plan to dispose of up to three properties, as announced on 13 November 2017 in connection with the proposed acquisition of the three Bunnings properties. These disposals are intended to provide balance sheet capacity for future activities.

End

**For further information please contact:**

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