

# ANNOUNCEMENT

Thursday, 2 June 2016



## Australian Unity Healthcare Property Trust – ARSN 092 755 318

### Property revaluations

Nine of the Trust's properties were independently valued during May 2016, with a net increase of \$15.95 million or 6.47% from the properties' [book value](#) immediately prior to valuation. The material variations included:

**RPAH Medical centre, Newtown, NSW** - The independent valuation of the RPAH Medical centre increased in value by \$6.77 million or 11.87%. The uplift was largely attributable to the reduction in the capitalisation rate from 8.53% to 7.79%.

**Brunswick Private Hospital, Brunswick, VIC** - The independent valuation of the Brunswick Private Hospital increased in value by \$4.27 million or 16.55%. The uplift was largely attributable to the reduction in the capitalisation rate from 8.75% to 7.75%.

**Townsville Private Clinic, Townsville, QLD** - The independent valuation of the Townsville Private Clinic increased in value by \$1.74 million or 12.20%. The uplift was largely attributable to the part repayment of the tenant's rental abatement and a reduction in the capitalisation rate from 8.25% to 8.00%.

**Berkeley Vale Private Hospital, Berkeley Vale, NSW** - The independent valuation of the Berkeley Vale Private Hospital increased in value by \$0.85 million or 5.18% from the property's book value immediately prior to valuation. The uplift was largely attributable to the reduction in the capitalisation rate from 8.00% to 7.50%.

**Manningham Medical Centre, Templestowe Lower, VIC** - The independent valuation of the Manningham Medical Centre increased in value by approximately \$0.99 million or 3.07% from the property's book value immediately prior to valuation. The uplift was largely attributable to the reduction in the capitalisation rate from 8.00% to 7.75%.

Valuation details:

Property	Pre-valuation book value	New independent valuation	Previous capitalisation rate (%)	New capitalisation rate (%)	Variance to book value	Variance to book value (%)
RPAH Medical centre, Newtown, NSW	\$57,031,151	\$63,800,000	8.53%	7.79%	\$6,768,849	11.87%
Brunswick Private Hospital, Brunswick, VIC	\$25,825,047	\$30,100,000	8.75%	7.75%	\$4,274,953	16.55%
Townsville Private Clinic, Townsville, QLD	\$14,260,000	\$16,000,000	8.25%	8.00%	\$1,740,000	12.20%
Berkeley Vale Private Hospital, Berkeley Vale, NSW	\$16,400,000	\$17,250,000	8.00%	7.50%	\$850,000	5.18%
Manningham Medical Centre, Templestowe Lower, VIC	\$32,306,900	\$33,300,000	8.00%	7.75%	\$993,100	3.07%
Brisbane Waters Private Hospital, Woy Woy, NSW	\$26,821,490	\$27,500,000	8.50%	7.75%	\$678,510	2.53%
Calvary Wakefield Private Hospital & Medical Clinic, Adelaide SA	\$48,932,263	\$50,000,000	N/A	N/A	\$1,067,737	2.18%
Ipswich Medical Centre and Day Hospital, QLD	\$10,971,684	\$10,850,000	9.00%	8.50%	(\$121,684)	(1.11%)
Gosford Private Medical Centre, North Gosford, NSW	\$14,097,051	\$13,800,000	8.00%	8.00%	(\$297,051)	(2.11%)
<b>Total</b>	<b>\$246,645,586</b>	<b>\$262,600,000</b>			<b>\$15,954,414</b>	<b>6.47%</b>

At 30 May 2016 the Trust's gearing ratio was 14.52% and the gross assets stood at \$1,001.93 million, with total borrowings of \$145.50 million.

### Australian Unity Funds Management Limited

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### Applicable to:

Retail Units AUS0102AU

Wholesale Units AUS0112AU

Class A Units AUS0037AU

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### More information

We regularly provide up-to-date information about the Trust, including Fund Updates and continuous disclosure information. These contain current information about the Trust's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' sections of this website or contact Investor Services on 13 29 39 for copies of these documents.

### Disclaimer

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