

# ANNOUNCEMENT

Monday, 20 June 2016



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

### Acquisition of two pathology laboratories

We are pleased to advise that the Australian Unity Healthcare Property Trust (Trust) completed the acquisition and settlement of two pathology laboratories from ASX-listed Sonic Healthcare, in Victoria, and Western Australia, for \$45 million and \$36 million respectively (excluding transaction costs).

The Victorian laboratory is operated by Melbourne Pathology and is located at 103 Victoria Parade, Collingwood, close to a number of major hospitals and medical research facilities as well as the Epworth Freemasons day surgery centre. It has a land area of 4,069 sqm, a gross lettable area of 5,891 sqm and 145 car parking spaces.

The pathology laboratory located at 310 Selby Road North, Osborne Park, Western Australia is operated by Clinipath Pathology. This property comprises a land area of 15,041 sqm, with a gross lettable area of 4,997 sqm and 250 car parking spaces. It is located 7 kilometres north west of the Perth CBD and was completely redeveloped by Sonic Healthcare in 2014.

The combined forecast income yield for the properties is expected to be 6.03%.

There is scope in the longer term to further develop both properties, in particular the Osborne Park property with its substantial land holdings, which is an important criteria for us when making acquisitions for the Trust.

As a result of these two acquisitions, the Trust has three pathology laboratories which are leased by Sonic Healthcare, including the Clinipath Pathology laboratory located at 17-19 Fullarton Road, in Kent Town, South Australia, which was purchased by the Trust in October 2014.

These purchases are consistent with the Trust's stated strategy to grow the property portfolio through the acquisition of new properties and the enhancement of existing properties. Funding for the new properties was sourced through a combination of debt and cash reserves.

At 16 June 2016 the Trust's gearing ratio was 18.70% and the gross assets stood at \$1,045.59 million, with total borrowings of \$195.50 million.

### 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.

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