

# Announcement

4 December 2020

Australian Unity Healthcare Property Trust (Trust) – ARSN 092 755 318

## STARS commercial acceptance & November 2020 property valuations

### STARS Commercial Acceptance

STARS, Herston, QLD – We are pleased to advise the development of STARS reached Commercial Acceptance on 4 November 2020 and has now been handed over to our tenant, Metro North Hospital and Health Service (MNHHS).

Achievement of Commercial Acceptance triggers the commencement of rental payments under the lease.

### November 2020 property valuations

Nineteen of the Trust's portfolio were independently valued during November 2020, with a net increase of \$10.29 million or 2.1% from the property's book value immediately prior to valuation.

The material valuations included:

**Townsville Private Clinic, Townsville QLD** – the independent value of the property increased by \$3.95 million or 18.9% from the book's value immediately prior to valuation. The valuation increase is the result of recent development work.

**70 Moreland Road, Brunswick, VIC** – the independent value of the property increased by \$182,000 or 14.9% from the book's value immediately prior to valuation.

**Beleura Private Hospital and Clinic, Morningside, VIC** – the independent value of the property increased by \$5.28 million or 5.4% from the book's value immediately prior to valuation. The valuation increase is the result of the firming of the capitalisation rate from 5.60% to 5.25%.

**310 Selby Road North, Osborne Park, WA** – the independent value of the property increased by \$2.19 million or 5.3% from the book's value immediately prior to valuation. The valuation increase is the result of firming of the capitalisation rate from 6.00% to 5.75% and a two-year lease extension.

**Greensborough Medical Centre, Greensborough, VIC** – the independent value of the property increased by \$1.69 million or 5.1% from the book's value immediately prior to valuation. The valuation increase is the result of capitalising a higher net income.

### Valuation details:

Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
Beleura Private Hospital & Clinic, Morningside, VIC	\$97,000,000	\$98,716,623	\$104,000,000	5.60%	5.25%	\$5,283,376	5.4%
RPAH Medical Centre, Newtown, NSW	\$94,000,000	\$94,775,649	\$96,000,000	6.50%	6.25%	\$1,224,351	1.3%

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Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
103 Victoria Parade, Collingwood, VIC	\$52,750,000	\$52,759,500	\$54,050,000	5.25%	5.25%	\$1,290,500	2.4%
Brunswick Private Hospital, Brunswick, VIC	\$43,750,000	\$44,133,591	\$44,500,000	5.75%	5.25%	\$366,409	0.8%
310 Selby Road North, Osborne Park, WA	\$41,000,000	\$41,604,571	\$43,800,000	6.00%	5.75%	\$2,195,429	5.3%
Manningham Medical Centre, Templestowe Lower, VIC	\$39,650,000	\$40,860,033	\$41,300,000	6.00%	5.75%	\$439,967	1.1%
Greensborough Medical Centre, Greensborough, VIC	\$33,300,000	\$33,304,800	\$35,000,000	5.75%	5.75%	\$1,695,200	5.1%
Campus Alpha, 2 Investigator Drive, Robina, QLD	\$27,000,000	\$27,083,595	\$25,500,000	6.75%	6.50%	-\$1,583,595	-5.8%
Townsville Private Clinic, Townsville, QLD	\$20,850,000	\$23,661,439	\$24,800,000	6.00%	6.00%	\$1,138,561	4.8%
1 & 3 Addison Road, Pennington, SA	\$9,100,000	\$9,198,000	\$9,100,000	5.75%	5.75%	-\$98,000	-1.1%
80-82 Bridge Road, Richmond, VIC	\$8,300,000	\$8,331,670	\$6,900,000	5.25%	5.25%	-\$1,431,670	-17.2%
566 Olsen Ave, Molendinar, QLD	\$8,000,000	\$8,947,990	\$8,600,000	5.50%	5.50%	-\$347,990	-3.9%
34 Investigator Drive, Robina, QLD	\$4,240,000	\$4,249,500	\$4,240,000	n/a		-\$9,500	-0.2%
70 Moreland Road, Brunswick, VIC	\$1,200,000	\$1,218,000	\$1,400,000	n/a		\$182,000	14.9%
93 Davies Street, Brunswick, VIC	\$910,000	\$919,100	\$875,000	n/a		-\$44,100	-4.8%
101 Herbert Street, Mornington, VIC	\$775,000	\$775,000	\$775,000	n/a		\$0	0%
99 Herbert Street, Mornington, VIC	\$675,000	\$681,750	\$675,000	n/a		-\$6,750	-1.0%
103 Herbert Street, Mornington, VIC	\$675,000	\$675,000	\$675,000	n/a		\$0	0%
105 Herbert Street, Mornington, VIC	\$675,000	\$675,000	\$675,000	n/a		\$0	0%
	\$483,850,000	\$492,570,812	\$502,865,000			\$10,294,188	2.1%

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

### Trust borrowing details

As at 20 November 2020, the Trust's gearing ratio was 28.66% and gross assets value was \$2.345 billion with total borrowings of \$672.1 million.

### More information

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

Please refer to the 'Trust information' section of this website or contact Investor Services on 13 29 39 for copies of the Fund Update.