

# Announcement

31 August 2018

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

### Property valuations

Fourteen of the Trust's properties were independently valued during August 2018, with a net increase of \$14.01 million or 5.65% from the properties' book value immediately prior to valuation. The material valuations included:

**Beleura Private Hospital and Clinic, Mornington, VIC** – The independent value of the property increased in value by \$8.49 million or 10.46% from the property's book value immediately prior to valuation. The valuation increase primarily reflects tightening of the market capitalisation rate from 6.50% to 6.00%.

**Primary Medical Centre, Robina, QLD** – The independent value of the property increased in value by \$2.90 million or 22.48% from the property's book value immediately prior to valuation. The valuation increase primarily reflects completion of the 1,500 sqm multi-disciplinary medical centre development.

**Hunters Hill Private Hospital, Hunters Hill, NSW** – The independent value of the property increased in value by \$2.00 million or 10.64% from the property's book value immediately prior to valuation. The valuation increase primarily reflects tightening of the market capitalisation rate from 6.75% to 6.00%.

**15 Butterfield Street, Herston, QLD** – The independent value of the property decreased in value by (\$1.00) million or (1.23%) from the property's book value immediately prior to valuation. The valuation decline reflects an increase in assumed market incentives on new leases in the Brisbane office market.

**10 North East Road, Walkerville, SA** – The independent value of the property decreased in value by (\$0.13) million or (18.52%) from the property's book value immediately prior to valuation. The valuation decline is a result of demolishing the building previously on the site.

**95 Herbert Street, Mornington, VIC** – The independent value of the property increased in value by \$0.18 million or 15.91% from the property's book value immediately prior to valuation. The valuation increase reflects the market increase in residential values in this location.

### 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
15 Butterfield Street, Herston, QLD	\$81,500,000	\$81,500,000	\$80,500,000	7.15%	6.75%	(\$1,000,000)	(1.23%)
Calvary Rehabilitation Hospital, Walkerville, SA	\$13,250,000	\$13,264,091	\$13,400,000	8.50%	9.75%	\$135,909	1.02%
12 View Road, Walkerville, SA	\$850,000	\$850,000	\$850,000	n/a	n/a	\$0	0%
10 North East Road, Walkerville, SA	\$675,000	\$675,000	\$550,000	n/a	n/a	(\$125,000)	(18.52%)
Hunters Hill Private Hospital, Hunters Hill, NSW	\$18,800,000	\$18,800,000	\$20,800,000	6.75%	6.00%	\$2,000,000	10.64%
Figtree Private Hospital, Figtree, NSW	\$19,200,000	\$19,345,680	\$20,300,000	6.75%	6.50%	\$954,320	4.93%
Figtree Consulting Suites, Figtree, NSW	\$1,560,000	\$1,560,800	\$1,600,000	n/a	n/a	\$39,200	2.51%
Beleura Private Hospital and Clinic, Mornington, VIC	\$81,000,000	\$81,113,313	\$89,600,000	6.50%	6.00%	\$8,486,687	10.46%
95 Herbert Street, Mornington, VIC	\$1,100,000	\$1,100,000	\$1,275,000	n/a	n/a	\$175,000	15.91%
101 Herbert Street, Mornington, VIC	\$800,000	\$800,000	\$860,000	n/a	n/a	\$60,000	7.50%
103 Herbert Street, Mornington, VIC	\$510,000	\$510,000	\$550,000	n/a	n/a	\$40,000	7.84%
105 Herbert Street, Mornington, VIC	\$510,000	\$510,000	\$550,000	n/a	n/a	\$40,000	7.84%
Primary Medical Centre, Robina, QLD	\$3,920,000	\$12,900,462	\$15,800,000	6.50%	6.00%	\$2,899,538	22.48%
Primary Medical Centre, Corrimal, NSW	\$15,100,000	\$15,100,000	\$15,400,000	6.50%	6.00%	\$300,000	1.99%
<b>Total</b>	<b>\$238,775,000</b>	<b>\$248,029,346</b>	<b>\$262,035,000</b>			<b>\$14,005,654</b>	<b>5.65%</b>

As at 28 August 2018 the Trust's gearing ratio was 11.76% and the gross assets stood at \$1.510 billion, with total borrowings of \$177.60 million.

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Applicable to Australian Unity Healthcare Property Trust

Retail Units AUS0102AU Wholesale Units AUS0112AU Class A Units AUS0037AU Funding Units AUS4511AU

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### **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.