



INVESTOR UPDATE

JULY 2021



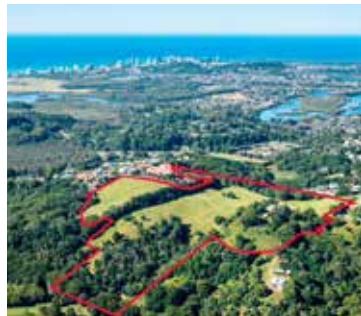
Key Numbers

No. of properties: 36 (32 Commercial / 4 Development)
No. of tenancies: 258 (including 28 licensed areas)

The Trust's key numbers as at 30 June:

Lettalbe area:	134,409m ²	Total debt:	\$193M
Occupancy rate:	95%	Gearing:	36%
WALE:	5.5 years	Average debt expiry:	2.91 years
Total asset value:	\$532M	Cash at bank:	approx. \$43M

Development Acquisitions



'Sceniq' - Bilambil Heights

In June the Trust settled the purchase of a 15.8 ha residential subdivision site at Bilambil Heights, on the Tweed Coast in northern NSW, for \$13.5M (recently independently valued at \$16M). The site is DA approved for 100 lots. Lodgement of

a Construction Certificate application is imminent, and we anticipate commencing on-site civil works in November this year.

Brunswick Heads

Earlier this month the Trust settled the purchase of a 30.3 ha residential subdivision site at Brunswick Heads, just north of Byron Bay in northern NSW, for \$33M (recently independently valued at \$35M). We're currently preparing a DA for 123 house lots and 3 medium density lots, which we expect to lodge this month. Less than half the site will be developed. The balance will be preserved as coastal vegetation and to protect and enhance the natural habitat of the Wallum Froglet.



Commercial Property Portfolio - Acquisitions



A Ooak Early Education, Bahrs Scrub

Settled; \$5,600,000

The property is located within the established suburb of Bahrs Scrub, approximately 40km southeast of Brisbane. The newly built 125-place childcare facility is leased to Ooak Early Education for an initial 15-year term.



B 65 Park Road, Milton

Settled; \$5,950,000

65 Park Road is a 3 level office building which incorporates secure ground level car parking for 23 vehicles. Key tenants include The Medical Protection Society Limited and Ray White Industrial Milton.



CLARENCE
PROPERTY

WPT
WESTLAWN PROPERTY TRUST

1300 382 862

enquiry@clarenceproperty.com.au
clarenceproperty.com.au

INVESTOR UPDATE

JULY 2021



Yamba Quays Update

Stage 1 - 40 lots in Stage 1 have settled - 1 lot retained as sales office.

Stage 2 - Civil works are just completing on Stage 2. Before progressing to Stage 3 we are required to construct a roundabout on Yamba Road. The civil works for the roundabout are expected to take 6 months, with completion anticipated mid-2022.

Stage 3 - Design planning is progressing for this next Stage.

EPIQ Lennox Development Update

Stage 5 sales - There were 87 residential lots in Stage 5. 79 have now settled, 7 are under contract and due to settle between now and mid-December, and the final lot is under offer.

Stage 4 remaining land - We had contemplated undertaking a townhouse development on this 0.69 ha site however with the substantial demand for house lots and continuing strong sale prices, we feel the best outcome for investors will be to subdivide this site into standard size house lots, ranging from approx. 450 sqm to 600 sqm. We are now working on a DA application for this subdivision.

Super Lot 7 - The Construction Certificate has been issued by Ballina Shire Council for this 5.39 ha site, and commencement of civil works is imminent. This subdivision will create 33 house lots, 26 live/work lots and 2 commercial lots. Civil works are expected to take approx. 8 months to complete.

Super Lot 5 - Subsequent to our last investor update, and on the apparent strength of demand for approved development sites, we took this 4.2 ha site to an Expression of Interest sale campaign a few weeks ago. Buyer interest has been buoyant, and we will know the outcome later this month.

Boardroom Online InvestorServe Register

Since we appointed Boardroom to maintain our unit holder register in May last year, we've had plenty of constructive feedback. We've used that feedback to improve functions and usability.

Once you register for Boardroom you will have direct access to your Investment with the ability to print statements, update details and renew transactions.

We encourage you to register by going here and following the REGISTER NOW instructions:

<https://clarenceproperty.com.au/how-to-register/>

If you have any problems, don't hesitate to call Julie in our Lennox office on 02 6618 1555 and she'll give you a hand.



2020/2021 Tax Statements

Your Tax Statement to assist with preparation of your 2021 income tax return will be available in early September. Watch out for an email from Boardroom notifying you once it's available. The email will give you instructions on how to access your Tax Statement through InvestorServe. For our investors without internet access, we will mail your Tax Statement to you once it's available.

Investors & Readers: This investor update is provided by Clarence Property Corporation Limited (CPC) as Manager of the Westlawn Property Trust (WPT) as an information service only and does not constitute financial product advice and should not be relied upon as a substitute for professional advice. Although we consider the sources of this information reliable and we have prepared the update with care and in good faith, CPC and WPT or any affiliated companies provide no warranty and no liability is accepted regarding the accuracy or completeness of the information. All information is current at the date of the update or as otherwise stated, but is subject to change without notice. CLARENCE PROPERTY CORPORATION LIMITED ACN 094 710 942 AFSL 230212 AS RESPONSIBLE ENTITY FOR WESTLAWN PROPERTY TRUST ARSN 095 611 804 AND EPIQ LENNOX PROPERTY TRUST ARSN 626 201 974