

## ASX Announcement

### UPDATE: PROPERTY ACQUISITION AND COVID RECOVERY

#### **Cremorne Property Purchase and Neutral Bay Option**

We are excited to announce that we have recently exchanged contracts to purchase the property at 233-237 Military Road, Cremorne on Sydney's lower North Shore for \$9.2 million. The property has excellent exposure to Military Road and approximately 1,400 sqm of NLA. Some may know it as housing a 2nds World outlet for many years. The property will be transformed to house a brand new WOTSO Workspace and associated amenities, continuing our strategic trend of utilising WOTSO as a ready-made tenant for the properties we buy.

Separately, the Group has entered into an option deed with the property owners at the current WOTSO Neutral Bay site and BlackWall head office (50 Yeo Street, Neutral Bay) that, if exercised, would see the Group give up the various leases it holds at that site and receive a fee of \$5.5 million from the property owners.

The Group is comfortable with an outcome that sees WOTSO occupy either the Cremorne site only or both the Cremorne and Neutral Bay sites. We are confident that the WOTSO offering will continue to be successful on Sydney's lower north shore under either circumstance.



*233-237 Military Road, Cremorne NSW*

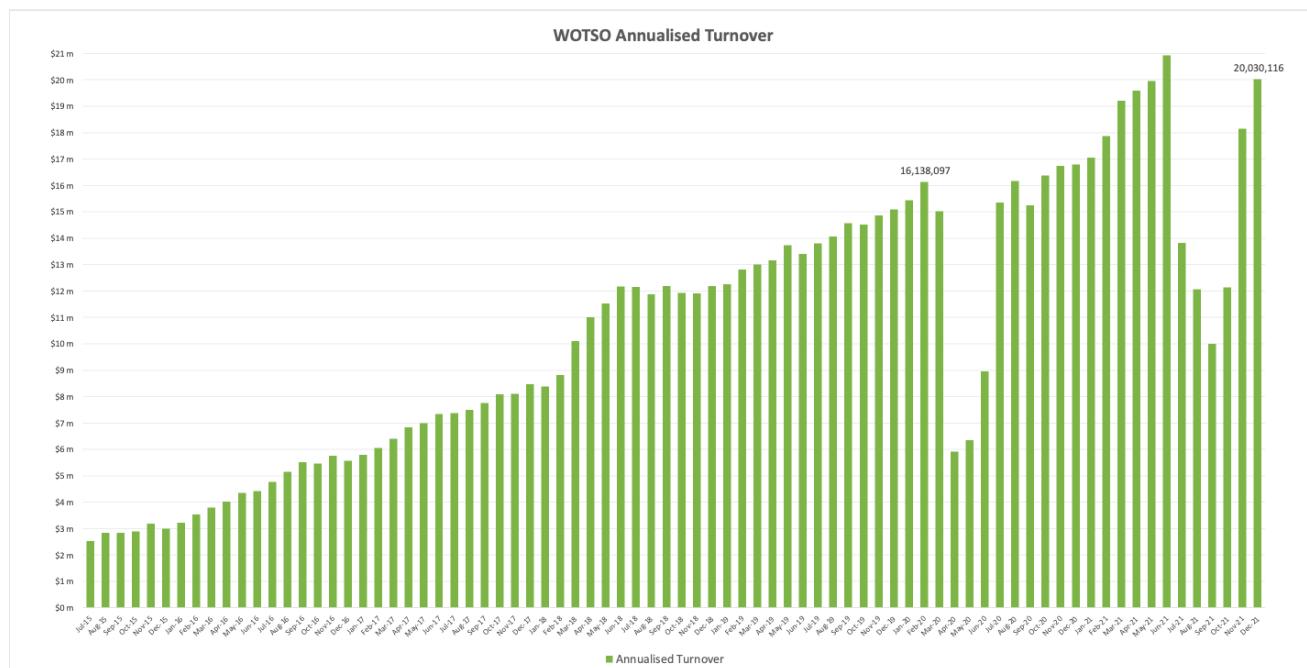
#### **WOTSO PROPERTY (ASX:WOT)**

A stapled security comprising:  
WOTSO Limited (ACN 636 701 267)  
BlackWall Property Trust (ARSN 109 684 773)  
Planloc Limited (ACN 062 367 560)

50 Yeo Street, Neutral Bay, NSW 2089 Australia  
PO Box 612, Neutral Bay, NSW 2089 Australia  
Tel +61 2 9033 8611  
[info@blackwall.com.au](mailto:info@blackwall.com.au)  
[www.blackwall.com.au](http://www.blackwall.com.au)

### **Reopening recovery**

As foreshadowed in our July 2021 COVID update, we have seen a strong recovery in the WOTSO business as the various states and territories have exited the latest lockdowns. For the month of December 2021 WOTSO hit \$20m of annualised turnover which is 24% above WOTSO's pre-pandemic high in February 2020.



Retention rates have remained high amongst our traditional leasing tenants across the portfolio who we have supported through various forms of rent relief. Pleasingly, across our portfolio, we have not had any material traditional leasing tenants vacate because of the pandemic and associated lockdowns.

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### **Newcastle opening**

We hosted the official opening of our new WOTSO Newcastle site on Monday, 6 December. Since purchasing the building in April this year, it has been transformed into the region's first WOTSO space along with an impressive facelift of the facade.



*Local MP Tim Crakanthorp officially opening WOTSO Newcastle*

### **Kids Cancer Project Better Challenge**

For the month of September all of our staff and many of our WOTSO members participated in the Kids Cancer Project Better Challenge which aimed to raise awareness and much needed scientific research funds to help kids with cancer. Our team members across 19 site teams all pledged to run, walk or roll at least 90km during the month, representing the 90 kids that are diagnosed with cancer each month. The WOTSO teams raised over \$60,000 and our BlackWall Financial Controller managed to run over 1,000kms during the month!

### **WOTSO Property in 2021**

- 5 new property acquisitions (Cremorne NSW, Brookvale NSW, Mandurah WA and two in Newcastle NSW)
- 3 new WOTSO sites open or opening soon
- Formation of WOTSO Property (ASX:WOT)
- 6.5 cps WOT distribution for FY21

### **For further information, please contact:**

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*Authorised for lodgement by Alex Whitelum, Company Secretary*

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