

9 June 2022

ASX Announcement

WOT A KARAKA OF A DEAL

WOTSO PROPERTY (ASX: WOT) ACQUIRES FIRST PROPERTY IN NZ

As WOTSO Property (ASX:WOT) continues to grow its portfolio in Australia it has had its eyes set across the ditch and has finally secured a property in Auckland. With 1,400 sqm of office space over two floors the \$10.5m (NZD) purchase at 9 Huron Street, Takapuna on Auckland's lower north shore is nestled amongst surrounding restaurants, shops, gyms and child care centres.

For WOTSO and BlackWall founder, Seph Glew, this is more than just a new acquisition, it's a back to the future story. In the late 70's as AMP's investment officer Seph negotiated an off the plan purchase of the property and named the building Karaka House, a name that has survived to this day. With this purchase Seph returns to the Kiwi commercial property market 30 years after exiting following the collapse of 80's high flyer Chase Corporation. Peta Leary from Bayleys North Shore Commercial facilitated the transaction.

The property will become home to readymade tenant WOTSO, which means Auckland can expect an exciting new player in the flexible workspace sector. Seph Glew's daughter, Jessie Glew the Joint Managing Director of BlackWall Limited alongside Tim Brown, says 'we are really excited to be opening in NZ. "With the way people work continuing to evolve, many companies are turning to flexible workspaces to meet their needs instead of the more traditional lease approach to office space. New Zealand, like Australia, is a country full of hard working small business operators and WOTSO Takapuna will provide the first of a network of easy and cost effective solutions for businesses to work from". WOTSO plans to open in early 2023 in Karaka House.



9 Huron Street, Takapuna, Auckland, New Zealand

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Authorised for lodgement by Alex Whitelum, Company Secretary

WOTSO PROPERTY (ASX:WOT)

A stapled security comprising:

WOTSO Limited (ACN 636 701 267)

BlackWall Fund Services Limited (ACN 079 608 825) as responsible entity for
BlackWall Property Trust (ARSN 109 684 773)

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