



ASX Announcement

22 January 2021

Beacon Commercial Property Acquisition

Beacon Lighting Group Limited (ASX: BLX) is pleased to announce that through its 50% ownership in the Beacon Commercial Property Fund (Fund) and its 50% partnership with Rebeach Pty Ltd, a new subfund has been set up and a third property acquired.

The Beacon Commercial Property Subfund (William Street) has been set up as a subfund of the Fund to purchase the property of 19-21 William Street, Beckenham, WA, 6107. This property is located approximately 13 km south east of the Perth CBD and is a dual tenancy showroom building with a large 41 metre frontage to William Street with rear access for stock receipting and pick up. The land area is 4,756.0 m² which includes 41 onsite parking bays and has a net lettable area of 2,275.1 m².

The Beckenham property has two tenancies. The first tenancy of 909.6 m² is leased to Beacon Lighting until 2027 with further options available. The second tenancy of 1,365.5 m² is leased to Forty Winks until 2026 with further options available. The combined net rent for both tenancies is currently \$480,000 with fixed increases included in both leases.

The purchase price of the Beckenham property is \$7.8 million plus stamp duty. The 50% contribution by the Beacon Lighting Group inclusive of acquisition costs and required working capital is expected to be in the order of \$4.2 million. At this stage, no new debt has been used for the acquisition, which has been funded from existing cash resources and debt facilities.

Glen Robinson, the Beacon Lighting Group Chief Executive Officer said "it is exciting to be able to acquire an established property with high quality tenants like Beacon Lighting and Forty Winks. The property is a part of a prominent Large Format Retail precinct which includes other leading retailers such as Spotlight, The Good Guys, Nick Scali, Freedom, JB HI FI and Adairs. The acquisition of the Beckenham property continues to build the property portfolio for the Group and shareholders and reduces exposure of rental increases from third party property landlords."

Further Information

For further information please contact:

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This update was authorised to be released to the ASX by the Beacon Lighting Group Board of Directors.