

## **Appointment of Michael Carter as Non-Executive Chairman**

## **Confirmation of Darren Patterson as CEO**

## ***Rollout of LiveOffer residential leasing platform continues with successful Sydney trials***



**Sydney 19 February 2018:** Property Connect Holdings (ASX: PCH) is pleased to announce the appointment of Michael Carter as its new Non-Executive Chairman. Michael brings proven leadership, corporate governance and extensive commercial background in financial services, management consulting, capital markets, corporate marketing and channel partnering. His experience includes executive roles at Macquarie Bank, NRMA Insurance Group and Bridges Financial Services / IOOF Holdings. He is currently Non-Executive Chairman at Sequoia Financial Group Limited (ASX: SEQ) and a Director of Qualia Financial Group Pty Ltd.

Concurrently, experienced technology entrepreneur and business builder Darren Patterson takes on a permanent role as Chief Executive Officer. Darren Patterson had been acting CEO in recent months while driving the company's pivot to Australia and the rollout in this market of the LiveOffer residential property leasing platform.

Michael Carter said, "I look forward to working with Darren and the team as we move rapidly to build upon Property Connect's strong foundation in developing, reshaping and improving the way property services and functions are delivered to stakeholders. In the short term, we have a strong focus on the Australian market however Property Connect's IP and development capabilities have potential deployment in many markets around the world."

PCH's current Chairman Charles Tarbey is stepping down due to the demands of his numerous other positions and imminent new business launch. Charles said, "It has been an extraordinary year for PCH. The business has re-focused operationally, delivered LiveOffer and begun its first customer engagements. I wish the team well as they enter the commercialisation phase, as I see great merit in the technology and business opportunity."

## **LiveOffer Leasing Platform Rollout continues**

Property Connect is making strong progress in 2018 rolling out its LiveOffer online leasing platform. The technology delivers an efficient and transparent online system for tenants, owners and agents to negotiate optimum leasing contracts for properties.

Following the execution of leases through the LiveOffer platform in Victoria and Western Australia last year, 2018 has seen further successful trials of the LiveOffer rental platform in Sydney's North Shore through the McGrath office. Where there is strong demand for properties the platform has enabled renters to efficiently compete to determine the most appropriate market rent.

McGrath Lower North Shore Office Principal Dean Mackie said, "Where there was more than one applicant, engagement was competitive on price and terms, tenants were keen to secure properties and found the transparency and immediacy compelling, so much so that the property managers couldn't keep up".

## **Extending the LiveOffer Platform for Sales Auctions**

Property Connect is also in the process of extending the current platform to residential real estate sales opportunities with discussions regarding trial partners to commence shortly.

Property Connect CEO Daren Patterson said, "LiveOffer has significant potential in the sales auction arena. We believe LiveOffer is particularly applicable and effective for sales of off-the-plan properties and apartment complexes.

"We expect to adopt a similar approach to the rental rollout by partnering with established real estate sales firms to trial our technology and platform in residential sales and auctions" he added.

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## **About Property Connect**

Property Connect is an Australian based real estate services and technology company. The company has developed the LiveOffer™ platform, designed to create an easy, fair and transparent system under which potential tenants can negotiate the best offer on a rental property and where vendors can optimise buyer engagement in the sale of residential real estate. Founded in 2012, the company is listed on the Australian Securities Exchange (ASX:PCH).

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