

ASX Announcement



LANTERN HOTEL GROUP (ASX:LTN)

16 September 2014

Waterworks Hotel

Yesterday Lantern acquired the Waterworks Hotel at Botany for \$8.25 million.

The acquisition has been funded by drawing down on the Group's main finance facility.

The group now owns and operates 11 hotels in New South Wales and 1 in Queensland.

Lantern has also agreed conditional terms to purchase the Beaumont Exchange Hotel in Hamilton, Newcastle for \$9.25 million.

Lantern is continuing to pursue further acquisitions and is in discussions in relation to a number of other pre-screened assets. Expansion via acquisition will continue to spread the fixed cost of head office and assist in neutralising the over hedged swap position.

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