



NZX RELEASE

18 April 2016

Augusta to Syndicate Building A, 4 Graham Street, Auckland

Augusta Capital Ltd is pleased to announce that its wholly owned subsidiary Augusta Funds Management Ltd has entered into an unconditional agreement to purchase Building A, NZME House, 4 Graham Street, Auckland CBD. The property is being purchased from a subsidiary of Mansons TCLM for \$115,818,265. The property is occupied by NZME/APN (3 floors), Pernod Ricard (1 floor) and Meredith Connell (1 floor). While Level 4 is currently vacant, the vendor will as a pre-condition to settlement enter into a lease on that floor for a 9 year term and is currently negotiating with prospective tenants.

Augusta Funds Management intends to offer the property to the market by way of syndication prior to the scheduled 15 August 2016 settlement date. The syndicated offer will require \$70 million of investor equity to be raised in units of \$50,000 each. The offer is fully underwritten, with Augusta Capital agreeing to underwrite \$25 million of the required \$70 million. The balance is being funded through new debt facilities.

The offer is expected to open at the start of June.

Augusta is excited about both the scale and quality of this offer and the ability to continue the momentum and success generated by recent offerings such as the Progressive Enterprises Distribution Centre in Christchurch, a Countdown supermarket in Hamilton, the redevelopment of Oji Fibre's Penrose premises and Value Add Fund No. 1, its first multi asset unlisted property fund.

-ENDS-

For further information please contact:

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