

23 September 2016

## Vital to acquire Mons Road Medical Centre for A\$30.7m

Vital Healthcare Management Limited (Manager) the manager of Vital Healthcare Property Trust (Vital) today announced that it is unconditional on the acquisition of the Mons Road Medical Centre (Mons Road), in Westmead, NSW.

### Modern medical office building located in Westmead medical precinct

Completed in 2010, Mons Road is a modern, multi-tenanted, four-level medical office building adjacent to Ramsay Health Care's Westmead Private Hospital. Situated at 20-22 Mons Rd, it is approximately 26 kilometres west of the Sydney CBD within the Westmead medical precinct, which is considered Australia's largest health services precinct. The precinct also includes the Westmead Public Hospital, Westmead Children's Hospital and Cumberland Public Hospital.

The Westmead precinct is set to grow further over the medium-term with the NSW Premier announcing in September 2015 an A\$900m Westmead Public Hospital redevelopment funding package to take place over the next five years. In addition, approximately A\$5.8b of investment is either underway, planned or proposed for Westmead over the next decade in transport infrastructure, health, education or research to create the Westmead Innovation District.

### Attractive tenant and asset diversification, establishing new relationships

Mons Road comprises a mix of high quality healthcare tenants including:

- ▶ Castlereagh Imaging, one of the largest networks of radiology practices in NSW and a subsidiary of ASX-listed Sonic Healthcare
- ▶ IVF Australia, owned by ASX-listed Virtus Health
- ▶ NSW Health's Sydney Children's Hospital's Network
- ▶ Ramsay Health Care

Mons Road is being acquired on a WALE of 5.9 years, higher than Vital's current medical office building portfolio WALE of 5.6 years. Overall, Vital's portfolio WALE post acquisition will be approximately 17.8 years. The acquisition represents an initial yield of 6.7% with settlement expected to be late September 2016.

### Building a healthy future

Chief Executive of the Manager David Carr said, "The acquisition of the Mons Road Medical Centre with its high quality tenant mix and premium location in Sydney's dynamic Westmead medical precinct will add further diversity and strength to Vital's portfolio".

– ENDS –

### ENQUIRIES

David Carr, Chief Executive Officer  
[Vital Healthcare Management Ltd, Telephone 09 973 7301, Email dcarr@vhpt.co.nz](mailto:dcarr@vhpt.co.nz)

Stuart Harrison, Chief Financial Officer  
[Vital Healthcare Management Ltd, Telephone 09 973 7302, Email sharrison@vhpt.co.nz](mailto:sharrison@vhpt.co.nz)

### About Vital Healthcare Property Trust

Vital Healthcare Property Trust (NZX: VHP) is Australasia's largest listed investor in healthcare real estate. Tenants include hospital operators and healthcare practitioners who deliver a wide range of medical and healthcare related services. The Manager of Vital Healthcare Property Trust is Vital Healthcare Management Limited.

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