



**ASX Announcement**  
11 November, 2010

## **CROMWELL IN EXCLUSIVE DUE DILIGENCE ON CENTRO SYNDICATES BUSINESS**

Cromwell Group (ASX: CMW) has commenced exclusive due diligence of the Centro MCS direct property syndicate funds management business.

Cromwell and Centro intend to work together to allow Cromwell to undertake detailed due diligence, whilst formalising the details of the proposed transaction. The transaction, should it proceed, is expected to take a significant period to implement given the number of syndicates involved, with approvals required from investors in each of the syndicates.

Cromwell CEO Paul Weightman said the primary focus of the transaction was to achieve the best medium term outcome for Centro syndicate investors, while continuing to expand Cromwell's funds management business.

"The Centro MCS business would be complementary to Cromwell's existing funds management business, adding scale by bringing together Centro's detailed knowledge of the existing syndicates with Cromwell's stable funds management platform and well respected brand," Mr Weightman said.

Cromwell will update the market with further details on the terms and nature of any proposed transaction at the appropriate time.

### **ENDS:**

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