

# Logan Community Financial Services Limited

19 October 2023

## Logan Community Financial Services Limited – Company announcement

Logan Community Financial Services Limited (**LCFSL**) – operator of Community Bank Browns Plains, Beenleigh, Springwood and Loganholme – is proposing to purchase the business assets, including the revenue right of Community Bank Helensvale from Broadwater Financial Services Limited (**BFSL**).

This transaction is consistent with LCFSL's principal purpose as set out in LCFSL's constitution.

Bendigo Bank has consented to LCFSL entering into a sale agreement (**Sale Agreement**) with BFSL. The Sale Agreement is subject to a number of conditions, including BFSL obtaining the approval of its shareholders and Bendigo Bank agreeing to redomicile the revenue right of Community Bank Helensvale to LCFSL and adding the branch to LCFSL's Franchise Agreement. LCFSL currently operate the Community Bank branches at Browns Plains, Beenleigh, Springwood and Loganholme under the Franchise Agreement with Bendigo Bank.

The expected completion of this transaction is by 30 November 2023, subject to all pre-conditions of the Sale Agreement being met. Following completion, LCFSL will take over the lease and continue to operate the Community Bank Helensvale branch which will remain open to service the community of Helensvale and surrounding communities.

LCFSL is committed to building upon the significant contributions that BFSL has made to the Helensvale customer base and community. LCFSL looks forward to actively engaging and supporting the community further.

For further information, please contact:

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