



ASX Announcement

20 July 2016

Update – John Cootes Furniture Merrylands Property

Further to the announcement made on 30 June 2016, Elanor Investors Group ("ENN" or "Elanor") is pleased to announce that, after 35 years of ownership by John Cootes Furniture, the Woodville Road Merrylands property will be marketed for sale. CBRE and Savills have been appointed today to jointly conduct an Expression of Interest campaign under a Commercial Exclusive Agency Agreement.

The sale campaign follows the recent Gateway Determination by the NSW Department of Planning and Environment for the rezoning and redevelopment of the 26,135 square metre site into a mixed use scheme comprising approximately 540 apartments and 7,500 square metres of retail / commercial space, which is expected to include a full-line supermarket.

Glenn Willis, CEO of Elanor Investors Group, the owner of John Cootes Furniture, stated "We are very pleased to have achieved the key planning approvals required to enable the redevelopment of our Merrylands property. The proposed scheme will provide significant public benefits and much needed amenity to the local community, providing a catalyst for the revitalisation of Woodville Road, the southern gateway to Parramatta."

The John Cootes Furniture business will continue to lease the Merrylands property and operate from its 4,000 square metre premises for the medium term. John Cootes Furniture now operates from ten locations across NSW and the ACT.

ENDS.

For further information regarding this announcement please contact:

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