

# 360 Capital Office Fund

2 October 2014

## **SETTLEMENT OF 52-56 RAILWAY PARADE, BURWOOD, NSW**

360 Capital Investment Management Limited as Responsible Entity for the 360 Capital Office Fund (the Fund)(ASX:TOF) advises in accordance with its announcement on 19 June 2014, the Fund has successfully settled the sale of 52-56 Railway Parade, Burwood NSW (Property).

The Fund achieved a net sale price of \$80.0 million for the Property, a 23.1% premium to the 31 December 2013 external valuation of \$65.0 million.

The net proceeds of the sale will initially be utilised to pay down the Fund's senior debt facility, reducing the Fund's pro forma LVR to 4.9%.

Fund Manager, James Storey said "the Fund has now executed its stated strategy to sell the Property and focus on being a pure rent collecting office sector Fund. The Fund has strong defensive income-focused characteristics with an LVR of 4.9%, a WALE of 4.4 years and occupancy of 100% as at 30 September 2014. TOF also continues to provide attractive investment metrics when compared to its peers, currently trading at a circa 5% discount to NTA per Unit with a forecast distribution of 17.00 cents per Unit for FY15. With debt capacity of approximately \$90.0 million, the Fund is now actively pursuing opportunities to redeploy part or all of this capital into accretive acquisitions in line with the Fund's mandate".

More information on the Fund can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "TOF", on the Fund's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1800 182 257, emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au) or contacting:

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### **About 360 Capital Office Fund (ASX code TOF)**

360 Capital Office Fund is the only ASX-listed office sector A-REIT focused on suburban A grade and CBD B grade rent collecting properties in Australia in the \$30.0 to \$100.0 million asset value range. The Fund is managed by 360 Capital Group which also has a co-investment stake of circa 25% in the Fund. The Fund has a diversified \$173.5 million portfolio of three quality assets, a weighted average lease expiry of 4.4 years, occupancy of 100%, appropriate gearing of 4.9%, and a forecast FY15 distribution of 17.00cpu.

### **About 360 Capital Group (ASX code TGP)**

360 Capital Group is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. 360 Capital Group's 21 full time staff have significant property, funds and investment management experience. 360 Capital Group manages eight investment vehicles holding assets valued at approximately \$1.0 billion on behalf of almost 10,000 investors, has over \$126 million worth of co-investments across the 360 Capital Group platform and owns a direct asset valued at \$38.5 million.