

## Media Release

### **GWA Group partners with Charter Hall across three new facilities**

5 December 2019

Charter Hall Group is pleased to announce it has extended its relationship with GWA Group Ltd (GWA) to encompass three warehouse and office facilities across Sydney, Melbourne and Brisbane, totalling 51,982 sqm and the use of Caroma bathroom products in a number of its properties.

This relationship demonstrates Charter Hall's commitment to developing an active partnership with its tenant customers across its platform.

Charter Hall's Industrial & Logistics CEO, Richard Stacker, said "Our initial relationship commenced with GWA via a sale and leaseback purchase of an asset in Western Sydney and since then we have built a solid partnership based on mutual respect and trust."

GWA CEO, Tim Salt, said "Charter Hall has proven itself in delivering high quality, sustainable industrial and logistics facilities for us. With its national presence and commitment to understanding our business, Charter Hall has been the perfect partner to support our distribution and warehouse requirements, and wider business growth objectives through the use of our leading Caroma bathroom fixtures in some of its properties, including the installation of the Caroma intelligent bathroom management system, Caroma Smart Command<sup>®</sup>, in Charter Hall's head office in Sydney."

"Our partnership with Charter Hall has grown significantly. We have benefitted from their property expertise, and the access to quality properties and development land across multiple locations. With GWA being a leading provider of superior and sustainable water solutions, it was also important that the buildings and their fittings delivered a strong sustainability outcome. These shared values have led to initiatives such as the solar power system, which will generate 20-30% of our energy requirements at our largest facility, water conservation infrastructure and on-site waste management systems that assist with waste diversion from landfill" said Mr Salt.

"With a national industrial and logistics portfolio of \$7.6 billion comprising 164 properties leased to more than 142 tenants, we have a unique insight into the industrial and logistics requirements of our tenant customers. The rapid evolution of supply chain networks is driving the demand for real estate solutions that assist companies to streamline their operations and lower costs. As a manager and long-term owner of the properties we develop, we are focused on partnering with our tenant customers like GWA to provide flexible solutions that deliver highly efficient, state-of-the-art facilities to support their business needs" said Mr Stacker.

In Brisbane, GWA has leased a new 7,520 sqm warehouse and office facility for 8 years, at Tradecoast Industrial Park, 200 Holt Street, Pinkenba. The new warehouse development which completed in October 2019, features high clearance warehouse and modern office space, LED lighting and a 34 metre super-awning. Tradecoast Industrial Park is located close to the Airport, Port and Gateway arterial network. The three building master-planned estate will total 28,000 sqm of lettable area when fully developed and is one of three industrial assets Charter Hall owns in Brisbane's highly sought after Tradecoast industrial precinct.

At Parkwest Industrial Estate in Western Melbourne, GWA has leased a new 12,640 sqm warehouse and office facility with a seven year lease term. Due to GWA's continued growth, they have relocated to this larger facility for the warehousing and distribution of all bathroom products including their Methven taps and showers products. GWA selected Parkwest Industrial Estate due to its location and convenient access to Melbourne's major arterial network.

In Western Sydney, GWA leased a new 31,032 sqm warehouse and office development at Charter Hall's M5/M7 Logistics Park in Prestons on a ten year lease term in April 2018. The warehouse was the first industrial asset developed by Charter Hall to receive a 5-star Design and As Built rating. The warehouse initially included a logistics centre, research and development lab, product development and quality assurance facilities for testing new products on site. As part of GWA's national property strategy to centralise their customer service and accounts staff, Charter Hall was able to develop an innovative solution by recently adding an additional 810 sqm office extension to accommodate the additional staff, at the same time re-setting the lease over the entire facility to ten years.

"Charter Hall's ability to work with their tenant customers to understand their business needs, allowed us to work in partnership to extend our new premises at Prestons to accommodate additional office staff, and in doing so, create a workspace that our people say is both productive and enjoyable to work in" said Mr Salt.

"We remain positive on the industrial sector. Demand is outpacing supply, pushing vacancy rates lower, and rents and values higher, particularly in the land constrained Sydney market. E-commerce and supply chain changes are creating strong demand for distribution centres and last mile delivery centres. At the same time, there is a wave of capital from both domestic and global investors seeking to expand their allocation to industrial property" said Mr Stacker.

**(End)**

#### **Charter Hall Group (ASX: CHC)**

With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$35.6 billion diverse portfolio of over 884 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

#### **About GWA**

GWA Group Limited (GWA) listed on the Australian Securities Exchange in May 1993 and is a leading supplier of building fixtures and fittings to households and commercial premises. The Group has sales and distribution facilities located across its primary markets in Australia, New Zealand, United Kingdom and China and has manufacturing facilities in New Zealand and China. GWA operates a central-led business with corporate functions supporting its Bathrooms & Kitchens business. GWA is a member of the ASX 200 index of listed Australian companies.

#### **Charter Hall**

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