

## Media Release

# Charter Hall continues momentum with Bunnings, acquiring Nowra for \$65m with 12-year net lease

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Charter Hall Group (Charter Hall or the Group) is pleased to announce that the Direct Industrial Fund No.4 (DIF4 or the Fund) has acquired Nowra's Bunnings warehouse for \$65.3 million with an attractive net lease of 12-years and an initial passing yield of 4.0%.

The property is a near new, full format warehouse, offering limited capital expenditure over the remaining 11-year lease term. It was transformed in 2021 from a mid-sized format on the same site and is 100% occupied by Bunnings.

Located at 159 Princes Highway, South Nowra, with a prominent 240 metre frontage, this is the only Bunnings in the trade area and the largest on the NSW South Coast.

The total site area is 29,350 square metres (sqm) with an approximate GLA of 17,982 sqm and parking for 428 cars. It is conveniently located on the main arterial road connecting Sydney to the South Coast of NSW.

Charter Hall Direct CEO Steven Bennett, said, "DIF4's acquisition of Bunnings Nowra adds to the Fund's growing portfolio of high quality properties with strong tenant covenants. Bunnings is arguably one of Australia's most trusted businesses and we are proud to add its Nowra store to the Fund's long term and resilient tenants."

This acquisition raises the number of Bunnings properties across Charter Hall's portfolios to a total of 66, representing a gross annual value of almost \$3.7 billion.

Charter Hall Direct Fund Manager Julian Menegazzo, said, "The acquisition of Bunnings Nowra is in line with DIF4's strategy to invest in quality properties in premium locations with high capital growth potential and long weighted average leases. With a WALE of 11-years remaining, and fixed 2.5% annual rent reviews, we're pleased to welcome Bunnings Nowra to the Fund and look forward to enhancing the portfolio's relationship with an Australian icon."

Bunnings Nowra was brokered by Sam Hatcher from JLL.

The DIF4 Fund delivered a 12-month total return of 21.1% to 31 December 2021. DIF4 remains open for investment, has a \$2.5 billion property portfolio and is currently offering investors a distribution yield in excess of 5% p.a.

(ENDS)

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

With over 30 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, Industrial & Logistics, Retail and Social Infrastructure.

Operating with prudence, we've curated a diverse \$61.3 billion portfolio of 1,506 high quality properties. With partnership at the heart of our approach, we're creating places that help grow communities; turning them into the best they can be and unlocking hidden value. Taking a long-term view, our \$9 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

Charter Hall has also extended its Fund Management capability into another asset class with the 50% acquisition of the \$18.2 billion listed equities Fund Manager Paradise Investment Management (PIM), which invests on behalf of wholesale and retail investors across domestic and global listed equities.

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.

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