

Artist's impression only

# CROMWELL RIVERPARK TRUST

ARSN 135 002 336

Cromwell

The **Cromwell Riverpark Trust** is a 7 year commercial property investment, forecast to **distribute an initial 8.25% pa** and offering capital growth potential and tax deferred income from the energy efficient Riverpark Building in Brisbane.

## Conservative Strategy

With world markets continuing to experience volatility and interest rate cuts reducing the yields offered by cash and fixed interest products, Cromwell is creating a simple investment alternative.

The Cromwell Riverpark Trust ("the Trust") is a 'back to basics', single property syndicate which has Queensland Government owned corporation Energex Limited as the major tenant.

## Investment Objective

The objective of the Trust is to provide investors with a minimum distribution yield of 8.25% pa paid monthly over the 7 year term, with the additional benefit of tax deferred distributions and capital growth potential.

## The Asset

\$173 million<sup>1</sup>, 7 storey commercial office/retail building being constructed at 33 Breakfast Creek Road, Newstead, just two kilometres from the Brisbane CBD. The site forms part of a new inner-city mixed-use community on the banks of the Brisbane River.

93% of the net lettable area of the property will be leased to Energex Limited until 2025<sup>2</sup>. Energex is one of Australia's largest and fastest growing electricity suppliers.

The 7% balance of the property will be subject to a five year lease arrangement with a subsidiary of ASX listed FKP Property Group<sup>6</sup>.

## Features of the Trust

- **8.25% pa monthly distributions** forecast from date units are issued, **increasing to 8.50% pa** upon building practical completion and forecast to continue to grow
- **100% tax deferred distributions** forecast to 30 June 2012<sup>3</sup>
- **7 year investment term**
- Sensibly geared with a **55% gearing ratio**
- **Potential for capital growth**<sup>4</sup>
- Simple transparent structure with no capital support of distributions.

## Features of the Asset<sup>1</sup>

- **100% of the net lettable area precommitted**
- **14.1 year weighted average lease term**<sup>6</sup>  
→ 7 years past the proposed end date of the Trust.
- \$173 million commercial property asset<sup>1</sup>
- 30,904 sqm net lettable area
- **State of the art, energy efficient building**  
→ Awarded a Six Star Green Star Certified Rating in 2008 under the Green Building Council of Australia's Green Star – Office Design v2 rating tool.

6 star rating



This rating represents World Leadership

## Investment Details

Responsible Entity	<b>Cromwell Property Securities Limited (CPS)</b>
Capital Raising	<b>\$91 million<sup>5</sup></b>
Proposed Settlement Date	<b>31 March 2009</b>
Entry Price	<b>\$1.00 per unit</b> <i>Units should be issued the business day prior to Settlement Date. Units will not be issued, and application monies will be returned, if certain conditions are not met.</i>
Minimum Initial Investment	<b>\$10,000</b>
Stamp Duty Saving	By acquiring the land prior to Practical Completion of the building, the Trust saves approx \$8.3 million in stamp duty resulting in a significantly improved NTA upon completion.



Aerial Photo, 33 Breakfast Creek Road, Newstead, Brisbane



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### This is a limited offer!

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#### Flyer dated 25 February 2009

All information relates to **A Class Units** in the Cromwell Riverpark Trust. **(1)** Based on "as if complete" valuation by Landmark White Brisbane Pty Ltd. **(2)** Based on 15 year agreement for lease from date of practical completion, estimated at June 2010. **(3)** The proportion of distributions that are tax deferred is dependent on a number of factors (for example building amortisation and depreciation of plant and equipment) and may vary from year to year. Deferred tax may be payable, in whole or in part, on the sale, transfer or redemption of units in the Trust. **(4)** Capital growth is not guaranteed. **(5)** \$91 million to be raised includes A Class Units to be offered to retail and B Class Units to be offered to certain significant wholesale investors under a separate offer document. **(6)** From Practical Completion.

Units in the Trust are issued by Cromwell Property Securities Limited ABN 11 079 147 809, AFSL 238052. Before making an investment decision in relation to the Trust investors should read the Product Disclosure Statement dated 25 February 2009, which is available from [www.cromwell.com.au](http://www.cromwell.com.au) or by calling Cromwell Investor Services on 1800 334 533. This information has been prepared without taking into account your objectives, financial situation or needs. Therefore, in deciding whether to acquire an investment in the Trust, you should consider the PDS and assess, with or without your financial or taxation advisor, whether the product fits your objectives, financial situation or needs.

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