Site 14

North Wharf, Wynyard Quarter Auckland, New Zealand

Information Memorandum









Site 14

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Key Dates

QUESTION CLOSING DATE	26-04-2023
DEADLINE FOR EOI RESPONSE	04-05-2023
NOTIFICATION DATE	22-05-2023

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Electronic Data Room

To assist interested parties to prepare their responses to this EOI, an Electronic Data Room (EDR) has been established. Please contact sonia.phua@cbre.com to arrange access.

Executive Summary

Site 14, North Wharf, Wynyard Quarter

CBRE is delighted to present Site 14, North Wharf, Wynyard Quarter, a truly exceptional redevelopment opportunity in a world-class location with existing holding income.

Site 14 occupies the premier position within Wynyard Quarter, New Zealand's most successful urban regeneration project, with expansive north-facing views over Te Waitematā. With frontage to North Wharf and Karanga Plaza, the development will benefit from all day sun, exceptional exposure to foot traffic and outstanding natural light and outlook.

Eke Panuku Development Auckland (Eke Panuku) is seeking a developer that shares their vision of a world-class destination that excites the senses and celebrates our connection to the sea, maritime history and will support commercially successful and innovative businesses. Our vision is a place for all people and an area rich in character, that links people to the sea and city.

Expressions of interest are sought, closing Thursday 4 May 2023 at 4:00pm (NZST).



~\$1.3 million p.a.Net Passing Income

Net Passing Income (fully leased)



~3,674sqm Land Area



~174 metres of Water Frontage





The Location

An unrivalled location in New Zealand's gateway city

Site 14 is positioned at the centre of the waterfront axis over looking Te Waitematā surrounded by 5-star hotels, premium office buildings and award winning residential developments.

Wynyard Quarter is a globally recognised investment destination having attracted in excess of \$1 billion offshore capital from Blackstone, PAG Asia, GIC, Fu Wah and Ariadne and is home to a number of high profile tenants including Google, Fonterra and ASB Bank.



4.35% p.a.

Population growth (2018-2022)



Retail Spend

9.47% more than the average New Zealander



79%

Are Managers & Professionals



1.83 People

Average household size



Years

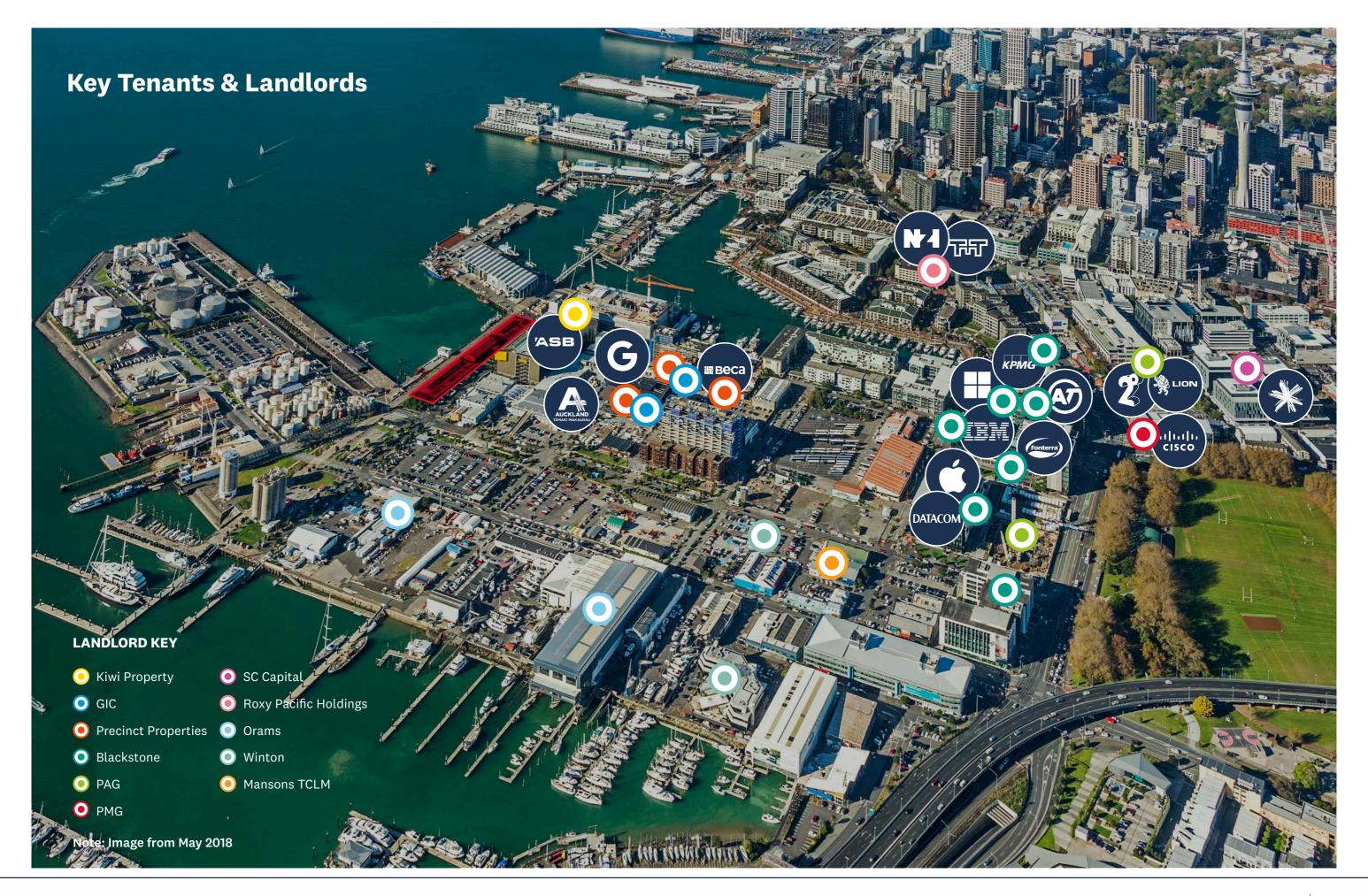
Average Age



Weekly Rent

32% higher than Auckland median





An AA+ Rated Investment Destination

An Investment Safe Haven Amongst Global Uncertainty

New Zealand is an open and competitive economy. Despite the after-effects of the COVID-19 pandemic and rapidly rising inflation globally, the economy is still underpinned by low unemployment and pent-up demand. New Zealand's success in managing the pandemic better than most countries in terms of health, fiscal and economic outcomes enabled the country to rebound ahead of many others globally.

1st of 190

Economies for ease of doing business for the third consecutive year (World Bank)

AA+ Rated

Sovereign Credit Rating (Standard & Poor's)

2nd

Least corrupt country (behind Denmark) by transparency International (2018)

Auckland

Australiasia's Fastest Growing City

Auckland makes up more than a third of New Zealand's population and since 2010 has seen economic growth faster than most developed nations.

Gateway to Asia-Pacific

With Asia shaping today's global trade and investment flows, Auckland is a strategic place to serve major Asia-Pacific and Western economies while also gaining preferential access to international markets through signed Free Trade Agreements.

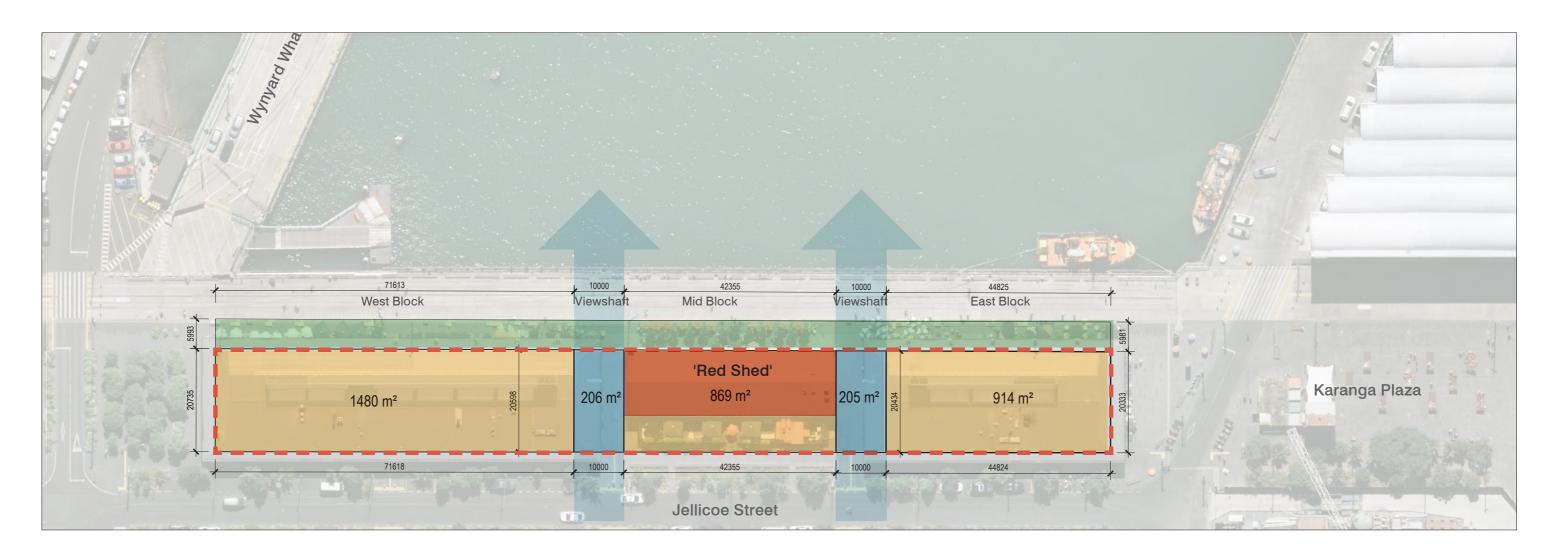
Commercial Capital of New Zealand

Auckland is New Zealand's economic powerhouse, housing approximately 1.6 million people. Educated workers, entrepreneurs and students are all drawn to the city, fostering an innovative hub in Asia-Pacific.

Source: Statistics New Zealand



An exceptional medium term redevelopment proposition



The Site

The site comprises three distinct parcels separated by two north-south view shafts. The larger western parcel is ~1,480sqm (subject to survey), the central parcel is occupied by the Red Shed, a character warehouse that is to be permanently retained and the eastern parcel comprises ~914sqm (subject to survey).

The quality of the location combined with its premier position overlooking Te Waitematā, along with high quality public realm positioned on all four sides, presents a unique opportunity to make an exceptional contribution to Auckland's built form.

A dwg file is available in the EDR.

Proposed Land Tenure - Freehold Equivalent

Term	125-years
Rent	Pre-paid at lease commencement i.e. no ongoing rental
Operating Expenses	All expenses paid by the lessee
Use	To be agreed
Rights of Renewal	To be agreed

Significant existing holding income

ITEM	\$ PER ANNUM
Net passing rental	\$1,074,870
Licence fees	\$26,393
Recoverable operating expenses	\$284,581
Gross passing income	\$1,385,845
Less: Operating expenses	\$331,120
Net passing income	\$1,054,724
Plus: Gross market rental on vacant space	\$234,859
Net passing income fully leased	\$1,289,583

Plus GST

The existing improvements provide approximately \$1.05 million of net passing income (~\$1.3 million full leased) and comprise three stand alone structures; including purpose-built relocatable pavilions and the "Red Shed" an original working warehouse refurbished to accommodate food and beverage activity.

UNIT	LESSEE	INTERNAL AREA (SQM)	EXTERNAL AREA (SQM)	TOTAL AREA (SQM)	ANNUAL RENT (plus GST)	LEASE EXPIRY	LESSOR BREAK OPTION
E 4	Good George	249	207	456	\$265,000	31-Jul-26	6 months
E 3	Oriental Works Limited - Gelatiamo	74	36	109	\$78,545	31-Jul-26	6 months
E 2	McGregor Brothers - Rushworths	59	40	100	\$58,000	31-Jul-26	N/A
E 1	Arenas Blancas - The Conservatory	117	118	235	\$79,566	5-Aug-23	N/A
Red Shed	Lion NZ - Wynyard Pavilion	477	258	735	\$257,530*	31-Jul-29	N/A
WO 2.3	Luna Group - Good Luck Coconut	147	104	250	\$80,000	31-Jul-28	12 months
WO 2.2	Okami Limited - Kaminari	41	22	64	\$40,229	31-Jul-26	6 months
WO 2.1	Seafood Paradise	212	161	373	\$74,000	31-Jul-26	6 months
WO 1.2	H2M2 Ventures - North Park	175	68	243	\$142,000	31-Jul-23	N/A
WO 1.1	Vacant (ex Pescado)	131	242	373			
	Total	1,682	1,256	2,938	\$1,074,870		

^{*}Agreed at \$286,145 from 1 August 2025



The vision for Wynyard Quarter

Waterfront Goals

Since 2012, five goals have guided development on the waterfront. These goals have helped the development of Wynyard Quarter so far, and still guide development on the waterfront today.

In 2017 and 2021, these goals were further developed by the Eke Panuku Mana Whenua Governance Forum to guide development for the area.

Summarised below are the Waterfront Goals as guided by the Waterfront Plan (2012) and the City Centre Masterplan (2021). They have also been drawn on and developed for the adjoining sites through the more recently developed Te Ara Tukutuku Plan (2021).







The first stage of Wynyard Quarter opened in 2011, largely centred

around Jellicoe Street. It featured the open spaces of Silo Park and

Karanga Plaza, along with the promenade and eateries of North Wharf.

Since then, a wave of commercial, residential, hotel and public space

creativity and business growth, while Wynyard Central and 30 Madden

provides premium five-star accommodation for visitors, and significant

investment has been put into international quality public spaces such

deliver premium, sustainable apartment living. The Park Hyatt hotel

development has been completed. The Innovation Precinct sparks

Background





Blue Green Waterfront

CLIMATE CHANGE RESILIENCE AND ENVIRONMENTAL IMPROVEMENT

A resilient place where integrated systems and innovative approaches are taken to enhance the marine and natural ecosystems, conserve natural resources, minimise environmental impacts, reduce waste, build sustainably and respond to climate change.

Public Waterfront

ENGAGEMENT WITH THE WATER AND PLACES FOR PEOPLE

A place for all Aucklanders and visitors to Auckland, a destination that is recognised for its outstanding design and architecture, natural environmental quality, public spaces, recreational opportunities, facilities and events: a place where we protect and express our cultural heritage and history, and celebrate our great achievements as a city and nation.

Smart Working Waterfront

SUPPORTING MARINE INDUSTRY, TOURISM AND DEVELOPMENT

Attracts high-value, innovative, creative and green businesses and investment to achieve a significant lift in productivity, a place for authentic and gritty waterfront activities: the marine and fishing industries, water transport and port activities.

Connected Waterfront

LEGIBILITY AND MOVEMENT

A place that is highly accessible, easy to get to and to move around in, where people feel connected to the wider city and beyond by improved pedestrian and cycling linkages, fast, frequent and low-impact passenger transport, state-of-the-art telecommunications and through supportive community and business networks.

Liveable Waterfront

as Amy Daldy Park, Urunga Plaza and the Silo Park

Eke Panuku has been working with our mana whenua

partners to continue to build on and deliver a bold

vision for the future of Wynyard Quarter. Our next

stages of development focuses in on how we might

provide for the future of our city and is driven by a

desire to create a welcoming, inclusive place that all

Extension.

Aucklanders will love.

IDENTITY AND CHARACTER, ACTIVITY AND EVENTS

The location of leading sustainable urban transformation and renewal in Auckland; the most liveable New Zealand central city urban community; a vibrant mix of residents, workers, visitors and activities. A welcoming and resilient neighbourhood that is safe, diverse and attractive, with plentiful open space and access to local services and facilities.



Understanding Wynyard Quarter -

Urban Design Framework

The Wynyard Precinct Urban Design Framework establishes the key urban design concepts which flow from the vision set and Site 14 on North Wharf is an integral part of this vision because it lies directly on the key activity spine of the Waterfront axis. It must contribute to the activation of waterfront retail, hospitality and pedestrian activity.

The key urban design concepts are:

- **1.** The Waterfront Axis: 'Establishing the Waterfront Spine'
- 2. The Park Axis: 'Creating a Landscape Network'
- 3. The Wharf Axis: 'Connecting Land and Sea'
- **4.** Waterfront Precincts: 'Developing Areas of Distinct Character'

A copy of the Wynyard Precinct Urban Design Framework is available online on the Eke Panuku website.

Development Blocks

SITES	GROSS LAND AREA
Site 12	2,319sqm
Site 14	3,674sqm
Site 19	6,311sqm
Headland Sites	11,750sqm



Understanding Wynyard Quarter -

Te Ara Tukutuku Project - Potential Development Phasing

Stage 1 - 2023 to 2027

Purpose: Catalyse urban redevelopment on sites that are available for private investment without the need for a plan change and to start redevelopment for the new park in prominent view of the city.

Stage 2 - 2026 to 2030

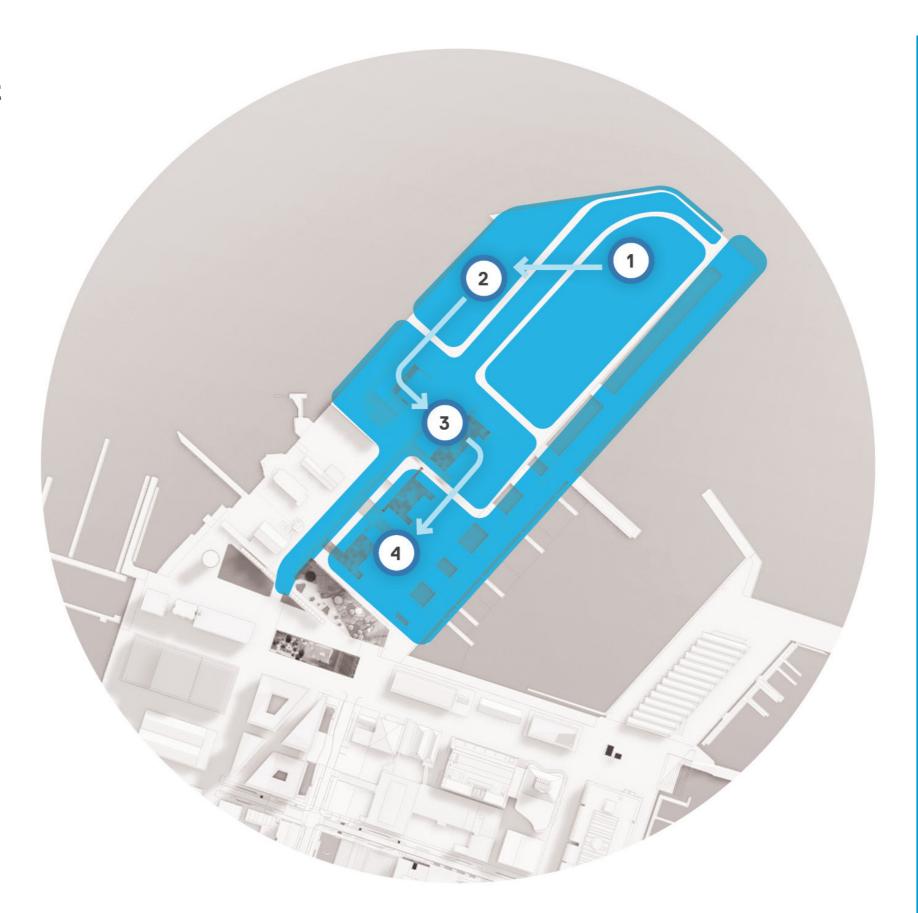
Purpose: Reconfigure seawall structures for environmental restoration and climate change resilience, to create a new habitat for at risk seabirds ahead of the redevelopment of the adjacent nesting place, and to unlock sites for private investment where public uses can be relocated to new public open space on Wynyard Point.

Stage 3 - 2029 to 2031

Purpose: Undertake major public upgrade works to service the park and unlock sites for private investment on Wynyard Point.

Stage 4 - 2032+

Purpose: Complete the public open space network and private development to the eastern edge on Wynyard Point. Complete public facilities for marine services along the northern edge of the Marine Industries Precinct and Wynyard Wharf south of the breakwater with new pavilions.





133,000sqm floorspace potential with over 50% for housing



4,000sqm of potential leasable office floorspace



7,000sqm of retail floorspace



600+ Homes



600+ Jobs

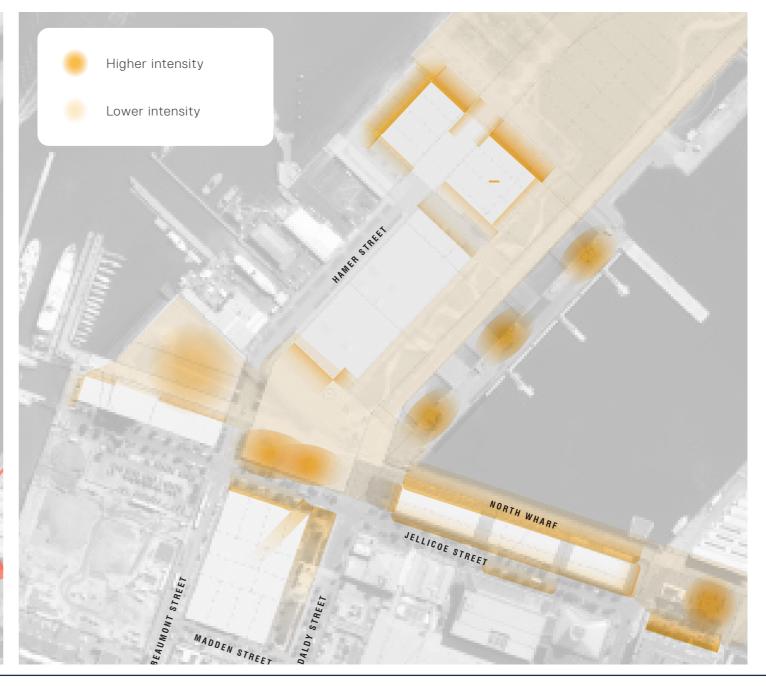
Ground Level Activation

Our work on the ground level activation strategy has been well thought out and intricately planned. By overlapping projected intensities of people moving through the area, we can anticipate volumes of foot traffic and activity. As is evident in the diagrams below Site 14 sits on a key pedestrian route which highlights the importance of both ground level activation (to North Wharf and Jellicoe Street) and ensuring there are opportunities for the public to engage with the built form.

Anticipated Pedestrian Activity

Higher volume Lower volume

Anticipated Activity Levels



Understanding Wynyard Quarter

What Eke Panuku is seeking from this transaction

Eke Panuku is inviting EOIs from experienced and qualified property developers interested in the opportunity to acquire Site 14 and redevelop it in the medium term. Eke Panuku is seeking a purchaser/developer and architectural team that shares their vision of a world-class destination that excites the senses and celebrates our connection to the sea, maritime history and will support commercially successful and innovative businesses. The vision is a place for all people and an area rich in character, that links people to the sea and city.

This EOI sets out Eke Panuku's requirements, together with the terms and conditions for submitting a response. Interested parties who wish to submit an EOI must respond in accordance with the section, titled 'Information Sought from Respondents' on page 14.

What Eke Panuku is seeking from future redevelopment

The Wynyard Precinct Urban Design Framework considers the Jellicoe Precinct (including Site 14) as an extension of the existing city centre waterfront and Viaduct Harbour activity, providing a built form that reinforces this waterfront connection.

Site 14 will contribute to the social and cultural heart of the precinct and bolster and support the activity along the Waterfront Axis, adding to the vitality and life on North Wharf for local and visiting communities.

Eke Panuku has prepared a design guidance document that includes a set of essential outcomes, in order to assist interested parties with understanding their objectives for Site 14, upon redevelopment.

Eke Panuku has also engaged with the Technical Advisory Group (TAG) to obtain feedback and this feedback is reflected in the design guidance provided. TAG is an independent design panel that provides a design review function for all projects in the Wynyard Quarter prior to, and as part of, the resource consent process.

Essential Design Outcomes

We set out below a synopsis of the essential design outcomes sought. This is not exhaustive and we refer you to the EDR for further information. The redevelopment of the site is expected to:

- + Respond to the vision set out in The Waterfront Plan (2012) & CCMP (2020). Te Ara Tukutuku Plan and design process is underway with mana whenua for the adjoining Wynyard Point.
- + Deliver a high-quality architectural and urban design outcome that includes articulation of the building, high-quality materials, and a diversity of architectural styles across the three blocks to achieve a 'fine grain' outcome.
- + Celebrate and acknowledge the rich history of Māori settlement in the area and the existing local marine industrial character, noting that Wynyard Wharf will continue to be a working wharf and a public wharf.
- + Respect the integrity of the Red Shed (which must be retained), in relation to scale, materiality, colour and proportions.
- + Include active uses on the ground floor 'on all sides' such as retail, food and beverage or other activities that welcome the public and engage positively with North Wharf, Jellicoe Street, Jellicoe Plaza, Karanga Plaza and the view shafts adjoining the Red Shed.
- + Recognise the nature of the existing Wynyard Quarter working waterfront. The uses proposed must be compatible with the context of the fishing fleet, noise, events, public activity (day and night) and function without creating issues of reverse sensitivity. Achieve a fine-grain outcome at the ground level by ensuring multiple tenancies have frontage (i.e. no 'mega' tenancies).
- + Building height, massing and façade articulation must be sufficient to respond to the scale of the North Wharf promenade and Jellicoe Harbour through sufficient building height, massing and facade articulation.
- + Incorporate continuous canopies around the perimeter of each building (not the Red Shed) and maintain continuous ground plane treatment from exterior to interior.
- + Maintain view shafts generally in their existing location as a preference, (rather than the indicated locations identified within the zoning maps).
- + Achieve a minimum 5-star green rating.



Eke Panuku's Objectives & Response Requirements

Information Sought from Respondents

Respondents are asked to present the following information as part of their expression of interest. This information will form the basis of the evaluation used to select the shortlist and Respondents are asked to generally set out their response using the headings and numbering set out below, to assist evaluators. The evaluation criteria weightings are set out below.

1. Company Information

- **a.** A table identifying the Respondent's trading name, legal name, its directors, address for service and the primary contact person together with their contact details.
- **b.** Names of related bodies corporate and a structure diagram identifying the Respondent's ultimate parent(s) and any associates.
- **c.** A summary of your background, general experience and core business activities.
- **d.** An organisational structure diagram identifying key personnel and your governance arrangements, and how you anticipate this would interface with Eke Panuku.
- e. Confirmation as to whether the Respondent is an "overseas person" for the purposes of the Overseas Investment Act 2005 and if so why you consider that such Relevant Persons meet the criteria of the OIA (including with respect to good character requirements), as part of your expression of interest.

2. Design

- a. A design statement which outlines the nature of the development contemplated (i.e. use / mix of uses proposed), target audience and design philosophy. Explain how the curation of proposed uses will maintain vibrant, adaptable and successful operation over the life of the building. Articulate how your proposal will contribute to Eke Panuku's stated objectives for Site 14.
- **b.** A detailed design response is not expected at this stage, but any concept type material that you wish to submit that will provide Eke Panuku with a better sense of your vision, will be considered.

3. Delivery of Māori Outcomes

- a. In September 2022, Eke Panuku updated their Selecting Development Partners policy to recognise our te Tiriti-based partnership with mana whenua. Mana whenua want to collaborate with private commercial property developers to achieve outcomes aligned with their commercial, design, and environmental aspirations. Please provide a statement about how you plan to respond to these aspirations within your development.
- **b.** Should any of the respondents require assistance in this area, Eke Panuku would be happy to provide assistance to respondents or introductions to mana whenua.

4. Sustainability

a. Provide a statement that proposes your target sustainability initiatives, such as NZGBC GreenStar rating, sustainable procurement, and demolition/waste targets.

5. Capability & Track Record

- **a.** Details of your experience with the development of similar projects, recognising that Eke Panuku is seeking best practice urban design and high-quality built form outcomes.
- **b.** Details of your experience and capability with partnering models and development agreements. Ideally, this experience would include working with central, state or local government bodies.
- c. A statement that describes your capability to partner with mana whenua and Māori, and indicate potential commercial or design partners who will work alongside you on this project.
- **d.** Please include case studies on at least two projects that you have completed in support of your response to a-c above. These examples need not necessarily be waterfront related, but should be able to demonstrate translatable relevance.
- e. A biography for each of the key personnel proposed, with particular regard to their skills and experience in delivering similar projects. Full CVs for each member of the proposed delivery

team are to be attached as an Appendix.

f. Two relevant referees whom we can speak to, should we choose to do so, regarding their experience working with you at a commercial, planning and delivery level.

6. Bona Fides & Financial Capacity

- a. A letter of support from a major trading bank or accounting firm confirming that you have the balance sheet capacity to obtain sufficient funding to complete a development of the scale and size proposed. Alternatively, audited financial statements which clearly outline the Respondent's equity position can be provided. Eke Panuku reserves the right to seek an independent review of the material provided by a Chartered Accounting firm.
- b. A list of all current projects that you are committed to, including the location and value of each project.

7. Additional Mandatory Information

- **a.** Details of any of your directors or major shareholders who have been personally declared bankrupt, or have been directors or shareholders of a company placed in receivership or liquidation. Please state 'nil' if this does not apply.
- **b.** Details of any relevant potential, pending or successful legal actions against the Respondents, associates, directors or shareholders, in the last five years. Please state 'nil' if there is no potential, pending or successful legal actions.

Eke Panuku reserves the right to obtain a third-party review of the information provided.

Phase 1 - Evaluation Process

An evaluation panel will evaluate responses against the following criteria.

Evaluation Criteria

HEADLINE CRITERIA	WEIGHTING
Design	20%
Delivery of Māori Outcomes	15%
Sustainability	10%
Capability	20%
Track Record	20%
Partnering	15%
Bona Fides & Financial Capacity	Pass / Fail

Phase 2 - Evaluation Process

To be communicated at the commencement of Phase 2.



Appendices

- + Sales Process
- + Respondent's Disclosures & Declarations
- + Terms & Conditions



Appendix 1: Sales Process

This property is being offered by way of a two-phase EOI and a request for development proposal process.

Phase 1 - Expression of interest Phase

The intention of this EOI is to shortlist Respondents with the appropriate track record, design, skills, capability, financial capacity and vision to undertake the development of Site 14 in a manner that is sympathetic to Eke Panuku's objectives for the precinct.

- + Interested parties must respond to this EOI with the information requested on Page 14.
- + Eke Panuku may in its sole discretion invite a Respondent (or Respondents) to present to Eke Panuku and its advisors in order to elaborate on and explain the contents of its response. If Eke Panuku elects to do so, this is an exercise of its rights reserved in Appendix 3 (EOI Terms and Conditions) and does not limit the rights of Eke Panuku in any way.
- + Eke Panuku will review and evaluate the responses in accordance with the evaluation criteria set out above.

Phase 2 - Request for Development Proposal

Subsequent to the EOI, Eke Panuku may, at its discretion, elect to invite a shortlist of parties (Shortlisted Parties) to respond to a Request for Development Proposal (RFDP) in Phase 2 of the procurement process.

The Shortlisted Parties will be asked to submit a detailed development proposal including a design response and a formal commercial offer. The RFDP document will outline the information sought from Shortlisted Parties, but requested information will likely include:

- + Concept plans & a design response which outlines how the concept plans respond to the site context and Eke Panuku's objectives for the site.
- + A commercial offer including price and any conditions precedent together with a mark-up of key commercial terms (SPA / Development Agreement).

Without limiting the specific terms of the RFDP, Eke Panuku will evaluate the Shortlisted Parties' responses to the RFDP in accordance with the evaluation criteria set out in the RFDP with a view to selecting one (or more) of the Shortlisted Parties as the preferred respondent(s) out of the RFDP process (Preferred Respondent).

Eke Panuku may then elect, at its discretion, to negotiate with the Preferred Respondent(s) with a view to entering into formal development documentation for the development of Site 14.

Appendix 2: Respondent's Disclosures & Declarations

Conflict of interest Disclosure

Do you have any actual, potential or perceived conflicts of interest relating to Eke Panuku or any other Respondent, the delivery of the requirements and/or the services required to be provided by you, in terms of this EOI?

YES / NO

If "Yes", please declare the conflict here and provide details below including a conflict management plan that details how you will address and mitigate any actual, potential or perceived conflicts of interest of which you are aware or that may arise during the course of your engagement:

DETAILS OF CONFLICT	MITIGATION STRATEGY

Respondent's Statements

All Respondents submitting a Response to this EOI are required to complete and sign this declaration confirming the information given to Eke Panuku in response to this EOI and any other document provided as part of the Response to this EOI is true and correct in all aspects.

In addition, the Respondent submitting this EOI Response declares that:

ACCEPTANCE OF RESPONSES

We understand that Eke Panuku is not obliged to accept any response that it may receive.

CURRENCY OF RESPONDENT'S RESPONSE

We acknowledge that our response is irrevocable and remains open for 90 days.

COMPREHENSION OF EOI REQUIREMENTS AND INTELLECTUAL PROPERTY

On behalf of the Respondent submitting this EOI response, I/we confirm that we have fully understood the requirements set out in the EOI documents and that all of the information submitted by us does not breach any third-party copyright.

We further warrant and undertake to comply with the continuing obligations and commitments set out in this EOI including in relation to confidentiality and intellectual property, even if our response is not accepted.

Respondent's Declaration

DECLARATION

On behalf of the Respondent submitting this EOI response, I/we declare that the information provided to Eke Panuku in response to this EOI is true and correct in all aspects.

Signature (of duly authorised officer):
Signed By:
Print Name:
Date:
Full Name and Designation:
Witness
Name:
Signed:
Date:

Appendix 3: Terms & Conditions

Disclaimer

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Changes to the Process

The Vendor reserves the right not to accept any offer or proposal and, without limitation, nor is the Vendor obliged to accept the offer or proposal with the highest consideration. The Vendor may, in its absolute discretion, suspend or vary the process, negotiate with any party who submits an EOI or with any other person, enter into a binding contract with any party at any time and/or, at any time prior to exchange of binding contracts, may withdraw the property from sale.

No person is entitled to any redress against the Vendor if the Vendor exercises such discretion. The Vendor is not responsible for any costs or expenses incurred by any party in preparing and lodging an EOI or in taking part in the above process, whether or not the party is successful or whether or not the Vendor terminates, varies or suspends the process or takes any action available to them. No offer will be deemed or regarded to be accepted, unless and until, a binding contract for sale is entered into by the Vendor with the relevant party.

GST Disclaimer

CBRE (Agency) Limited advises that the financial information in this report, relating to income, outgoings and the like is provided without reference to the possible impact of GST, if any. Purchasers should make their own assessment of the impact of GST on the investments and the returns derived there from after obtaining expert professional advice.

Confidentiality

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