

ASX Announcement



14 May 2021

Beacon Commercial Property Acquisition

Beacon Lighting Group Limited (ASX: BLX) is pleased to announce that through its 50% ownership in the Beacon Commercial Property Fund (Fund) and its 50% co-ownership with Rebeach Pty Ltd, a new subfund has been set up and a fourth property acquired.

The Beacon Commercial Property Subfund (Parramatta Road) has been set up as a subfund of the Fund to purchase the property of 126 Parramatta Road, Auburn, New South Wales. This existing large format retail property is located approximately 18 km west of the Sydney CBD and occupies a prominent corner on Parramatta Road and Dartbrook Road in Auburn.

The Auburn property has a site area of 2,006 m² and consists of three tenancies which include office space and a basement containing 43 car parks. The approximate building area for Tenancy 1 is 1,121 m², Tenancy 2 is 280 m² and Tenancy 3 is 486 m². It is proposed that Tenancy 1 will be leased to Beacon Lighting while Tenancy 2 and Tenancy 3 will be leased to other aligned businesses.

The purchase price of the Auburn property is \$11.2 million plus stamp duty. The contribution by the Beacon Lighting Group inclusive of acquisition costs will be \$6.1 million. At this stage, no new debt has been used for the acquisition, which has been funded from existing cash resources and debt facilities of the Group.

Glen Robinson, the Beacon Lighting Group Chief Executive Officer said "It is very pleasing to be able to acquire a modern freestanding showroom and large format retail building in the exciting Parramatta Road, Auburn precinct. Beacon Lighting has been looking to secure a store in this market for more than a decade. When the Beacon Lighting store opens in Auburn, it will join other complementary leading large format retailers including Bunnings, Costco, Harvey Norman and Domayne. The acquisition of the Auburn property continues to build the property portfolio for the Group and shareholders. The new Beacon Lighting store is expected to open in August 2021 in an exciting new market".

Further Information

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This update was authorised to be released to the ASX by the Beacon Lighting Group Board of Directors.

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