

ASX Announcement

17 August 2021

MACGREGOR HOME DISPOSED AT A 56% PREMIUM TO BOOK VALUE

Aventus Group (ASX: AVN) today announced that it has settled the sale of MacGregor Home, located in Queensland, to Stirling Property.

The sale price for MacGregor Home was \$42.15 million, reflecting a \$15 million or 56% premium to the book value as at 31 December 2020 and a capitalisation rate of 6.0%. This follows the successful re-positioning of re-mixing of the centre and the extension of the Weight Average Lease Expiry (WALE) from 1.5 years (at acquisition) to 6.2 years at 30 June 2021.

Darren Holland, CEO of Aventus Group said:

“The sale of this centre is a strong outcome for the group after successfully repositioning the asset since acquiring it in 2016. The proceeds of the sale will initially be used to pay debt. The sale reflects the strong investor demand for LFR assets off the back of the resilient performance of our retailers throughout the year. We are pleased to have contracted the sale of the centre at a 56% premium to the 31 December 2021 book value.”

This announcement has been authorised by the Chairman and CEO for release.

Mary Weaver
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