

ASX Release

Charter Hall Long WALE REIT

CLW divests Grace logistics facility at Willawong, Brisbane

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Charter Hall Long WALE REIT (ASX:CLW) (CLW or the REIT) today announced the divestment of the Grace Worldwide facility at 420 Sherbrooke Road, Willawong, Brisbane, for a total consideration of \$38.73 million in line with book value.

The property is fully leased to Grace Worldwide, a record management, removals and storage company in Australasia, for a remaining period of 5.3 years (as at 31 March 2018). The sale to Grace Worldwide (Australia) Pty Ltd is as a result of the tenant exercising its right to purchase the property at market valuation under the terms of the lease. This is the only CLW property where the tenant has a call option.

Fund Manager, Avi Anger commented on the transaction: "The divestment of this asset at book value reinforces the market value of properties in the CLW portfolio. This transaction provides the REIT a good opportunity to reinvest the proceeds of this sale into a longer WALE property consistent with the REIT's long WALE strategy."

This transaction does not impact on our prior FY 18 earnings guidance which remains unchanged.

About Charter Hall Long WALE REIT

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust ("REIT") listed on the ASX (ASX: CLW) and invests in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX:CHC) one of Australia's leading fully integrated property groups, with over 25 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$22.5 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

For further information, please contact

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