

## ASX Release

### **Charter Hall Long WALE REIT Successful lease extensions increasing Inghams portfolio WALE to 24.6 years**

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Charter Hall Long WALE REIT (ASX:CLW) (the **REIT**) is pleased to announce that it has entered into an agreement with Inghams<sup>1</sup> in relation to an extension of the lease terms on a number of properties in the portfolio which was recently acquired by the REIT.

The leases of properties representing 62% of the recently acquired portfolio by income have been extended for terms ranging from 22 years to 34 years.

Details of the extended lease terms are as follows:

- 15% of the portfolio by income has been extended to a WALE of 22 years;
- 16.5% of the portfolio by income has been extended to a WALE of 30 years; and
- 30.5% of the portfolio by income has been extended to a WALE of 34 years.

This has resulted in the Inghams portfolio WALE increasing from 15.8 years to approximately 24.6 years.

The REIT will provide Inghams with an \$8 million capital incentive as part of this arrangement.

Including the extensions, the REIT's pro forma portfolio WALE as at 31 December 2018 increases from 11.6 years to 12.6 years.

Avi Anger, CLW Fund Manager "Prior to the REIT acquiring this portfolio, Charter Hall had a strong relationship with Inghams owning approximately \$259 million of properties leased to Inghams across its funds management platform. This lease extension announced today, further demonstrates Charter Hall's strong relationships with our tenant customers and our ability to work with tenants to achieve mutually beneficial outcomes."

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<sup>1</sup> Inghams Enterprises Pty Ltd



## 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 Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over \$26.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 779 properties that is more than 5.4 million square metres in size. The ASX100 Group has over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by our focus on our tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$3.7 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group.

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For further information, please contact

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