

CBRE

ALTIS
PROPERTY PARTNERS

Colliers

2-6 BOWES STREET

PHILLIP, CANBERRA

LONG WALE OPPORTUNITY LEASED
TO THE ACT GOVERNMENT

INVESTOR PRESENTATION

2-6 BOWES STREET IS STRATEGICALLY
POSITIONED AT THE CORE OF
AUSTRALIA'S MAJOR HEALTH POLICY
PRECINCT SURROUNDED BY HEALTH-
RELATED GOVERNMENT HEADQUARTERS
AND CANBERRA HOSPITAL.

2-6
BOWES
STREET



Contents

The Opportunity	04
Executive Summary	05
Investment Highlights	06
Location	08
Australia's Public Health Hub	09
Woden's Evolution	11
Canberra Office Market	14
A Compelling Commercial Market	16
Globally Renowned & Resilient Nation	17
The Asset	18
Building Specifications and Services	22
Significantly Repositioned	23
Stacking Plan	24
Floor Plans	25
Financial Overview	26
Tenant Overview	27
Process & Contact Details	29

THE OPPORTUNITY

CBRE and Colliers are delighted to exclusively present 2-6 Bowes Street Phillip, one of the best long WALE opportunities that provides a secure AAA-rated income stream with compelling returns.

Since undergoing a complete reposition and upgrade, the asset has been the headquarters to the ACT Government's Health Department who occupy 88% of the building on a first-generation lease expiring in April 2032. With a robust commitment to expanding the town centre's health-related employment base and social infrastructure investment, the tenant retention prospects beyond this first term are excellent.

Designed with a highly targeted focus on sustainability and environmental performance, the building upgrades were planned to make 2-6 Bowes Street a workplace that would suit tenant needs for the long term whilst delivering cost-savings and reducing the overall environmental footprint. And with sustainability features that rival surrounding or nearby buildings, a NABERS Energy rating exceeding 5.5 stars, and a strong focus on asset management, operational excellence and efficiency has been achieved by institutional owners.

2-6 Bowes Street is positioned at the core of Australia's major health policy precinct surrounded by health-related government headquarters and Canberra Hospital. The proximity to several of Canberra's largest infrastructure and development projects is almost unrivalled and ensures the building will be a direct beneficiary of transport lifestyle, economic and workforce upgrades. These include Canberra Hospital expansion, Centenary Hospital expansion, Westfield Woden upgrade, new CIT Woden campus and Light Rail Stage 2b and several more.

Presenting a WALE of approximately 9.4 years by income (as at 1 November 2021), 2-6 Bowes Street benefits from strong, secure income with fixed annual rental reviews that guaranteed growth in a challenging time of global uncertainty and low yield environment.

2-6 Bowes Street is available for sale by expressions of Interest closing 4.00pm 21st October 2021.



EXECUTIVE SUMMARY

ADDRESS	2-6 Bowes Street Phillip ACT
INTEREST FOR SALE¹	100%
BUILDING GRADE	A-Grade
TITLE	Blocks 4, 5, 7 & 9 Section 119 Blocks 34, 38, 89 & 90 Section 8 Division Phillip, ACT
ZONING	CZ2 – Business Zone
TOTAL SITE AREA	4,366 sqm
CONSTRUCTED	1986
MAJOR REFURBISHMENT	2016 – 2017
NLA	12,376 sqm
TYPICAL OFFICE FLOOR PLATE	2,900 sqm
LEVELS	Up to 6 levels

¹ Leasehold Interest (Crown Lease)

CAR SPACES	86
AMENITIES	End-of-Trip Facilities, Bike Storage, Kitchens, Resting Rooms, Auditorium, Media Room and Training Rooms
OCCUPANCY (BY NLA)	96%
WALE (BY INCOME)	9.4yrs
MAJOR TENANTS (BY NLA)	ACT Government (88.5%) Commonwealth Government (7.6%)
NET PASSING INCOME	\$4,236,575 p.a.
NET FULLY LEASED INCOME	\$4,462,025 p.a.
ENVIRONMENTAL CREDENTIALS	5.5 Star NABERS Energy Rating (base building) 5.0 Star NABERS Water Rating (base building) 6.0 Star NABERS Energy Rating (tenancy)
SALE PROCESS	For Sale by International Expressions of Interest closing 4:00pm (AEST), Thursday, 21st October 2021

INVESTMENT HIGHLIGHTS



AAA Rated Lease Covenants

2-6 Bowes Street serves as the headquarters for the ACT Government's Department of Health, a AAA-rated tenant by Standard & Poors. The Commonwealth Government of Australia has also occupied space in the building since 2014 offering ultimate income security.



Secure Long-Term Tenure With Fixed Annual Rental Increases

The ACT Government is in a first-generation lease having committed to an initial term of 15 years plus 2 x 5 options with 3.5% fixed annual rent reviews until 2032. Long term tenant retention prospects are robust with 2-6 Bowes Street being located in the heart of Australia's public health policy precinct and strategically situated adjacent to the federal Health Department headquarters which have long term lease commitment until 2035.



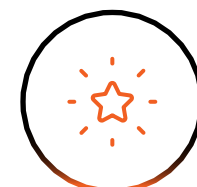
Strategic Location - Health Precinct

2-6 Bowes Street occupies a prime position in the Woden Town Centre, Canberra's recognised health hub and geographic centre of the ACT. The immediate area is home to both the Territory and Commonwealth Health Department headquarters and the Canberra Hospital which is set to become a world-class health, research and academic precinct under a \$500 million expansion plan.



Major Infrastructure Programs with Significant Upside Potential

Transformative infrastructure works are already underway in the Town Centre including a new CBD to Woden Light Rail project, the 40,000 sqm expansion of Canberra Hospital and a new Canberra Institute of Technology Campus planned with a 22,500 sqm building for 6,000 students including new mass transit hub within walking distance. Coupled with major mixed-use developments, these projects underwrite the long-term economic growth for the town centre.



A-Grade Office Accommodation And Best-In-Class Sustainability Credentials

2-6 Bowes Street underwent a significant refurbishment program between 2016-2017 to provide A-Grade accommodation and is performing at a 5.5-star NABERS Energy and 5.0-star NABERS Water rating which exceeds the standard required by Government tenants.



Limited Future CAPEX Requirement

Total expenditure on building improvements has exceeded \$15 million, ensuring 2-6 Bowes Street benefits from limited future CAPEX requirements. The major tenant has also invested significant capital to upgrade the fitout and incorporate highly specified areas that are unique to their operation.



Resilient Canberra Office Market

Canberra has one of the highest levels of staff office occupancies and lowest unemployment rates (4.4%)* in Australia, offering a safe-haven for investors and a market that has continued to provide resilience, most recently through COVID-19. This is further supported by the strong office market fundamentals in the Woden Town Centre with a 0% A-Grade vacancy rate over the last decade and strong rental growth forecast. 2-6 Bowes Street's passing rent being below market rent and also economic rent increases retention probability further.



Location

LOCATION

The precinct is renowned for its presence as the region's health hub and long-term home of several major Commonwealth government departments.

Situated approximately 10kms south of the Canberra CBD and 5kms from the Parliamentary precinct, the town centre presents a geographical advantage with proximity to major amenity, easy access to all commercial centres within the ACT and surrounding residential suburbs.

Nearby Major Government Occupiers

AUSTRALIAN GOVERNMENT
DEPARTMENT OF HEALTH

74,375M²
across multiple buildings

AUSTRALIAN GOVERNMENT
INDIGENOUS AFFAIRS

11,465M²

AUSTRALIAN GOVERNMENT
IP AUSTRALIA

20,641M²

CIVIL AVIATION
SAFETY AUTHORITY

6,000M²

AUSTRALIAN GOVERNMENT
DEPT. OF SOCIAL SERVICES

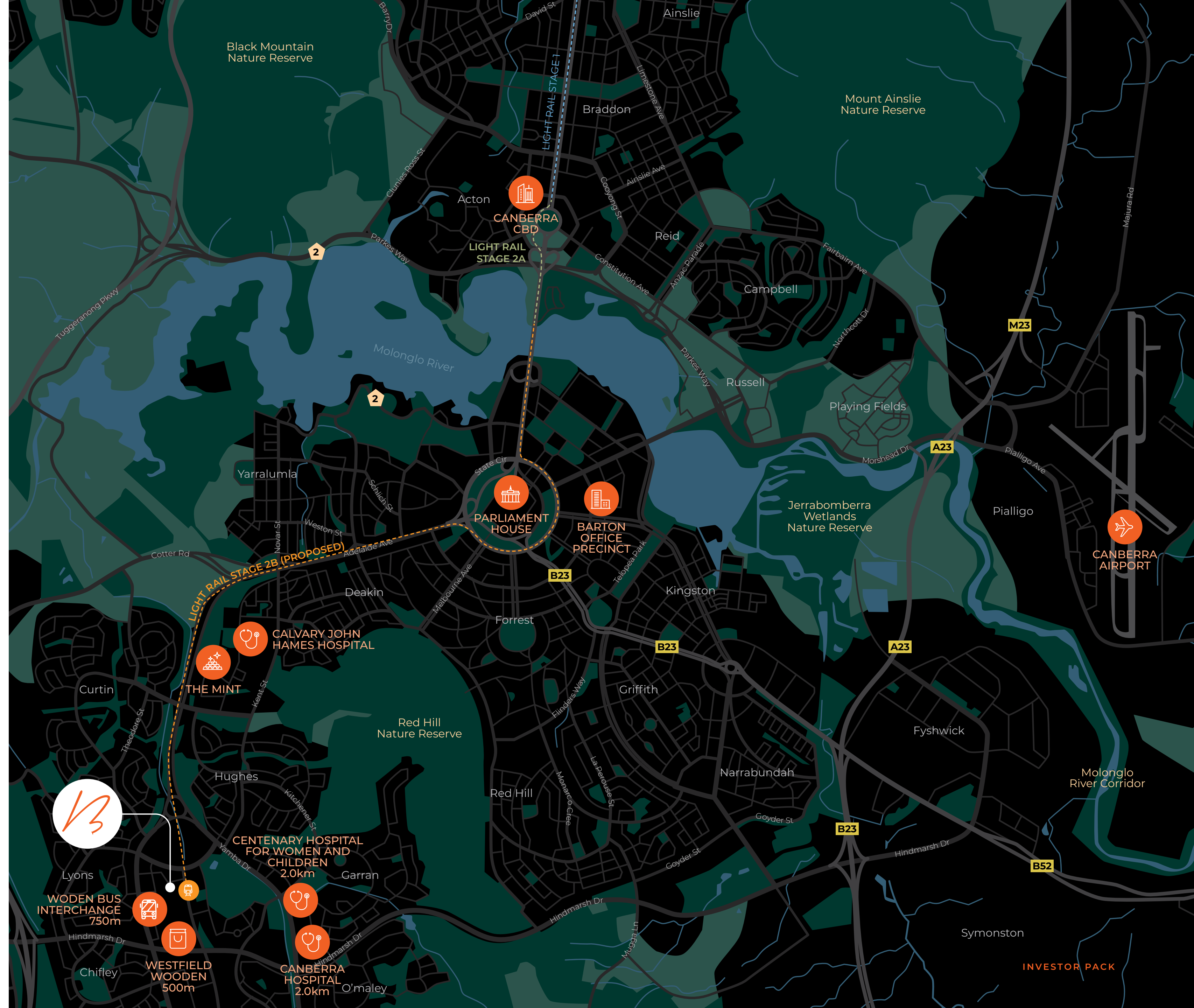
2,407M²

CLEAN ENERGY
REGULATOR

5,000M²

ACT GOVERNMENT
ACCESS CANBERRA

4,000M²



AUSTRALIA'S PUBLIC HEALTH HUB



The presence of major health related tenants and infrastructure has built Woden's reputation as Australia's public health hub. The immediate precinct surrounding 2-6 Bowes Street houses critical national health related government agencies.



SIRIUS BUILDING



BUILT
2009

EXPIRY
2035

Commonwealth Government -
Department of Health
MAJOR TENANT

Approx. \$560 psm gross
CURRENT PASSING RENT

SCARBOROUGH HOUSE



BUILT
1972

EXPIRY
2025

Commonwealth Government -
Department of Health
MAJOR TENANT

Approx. \$455 psm gross
CURRENT PASSING RENT

Note: ACT Government's current passing rent is \$414 psm gross.



WODEN BUS INTERCHANGE

GRAND CENTRAL TOWERS

LOVETT TOWER

ABODE HOTEL

A + A PRECINCT

2-6 BOWES STREET

SIRIUS BUILDING DEPARTMENT OF HEALTH

DISCOVERY HOUSE

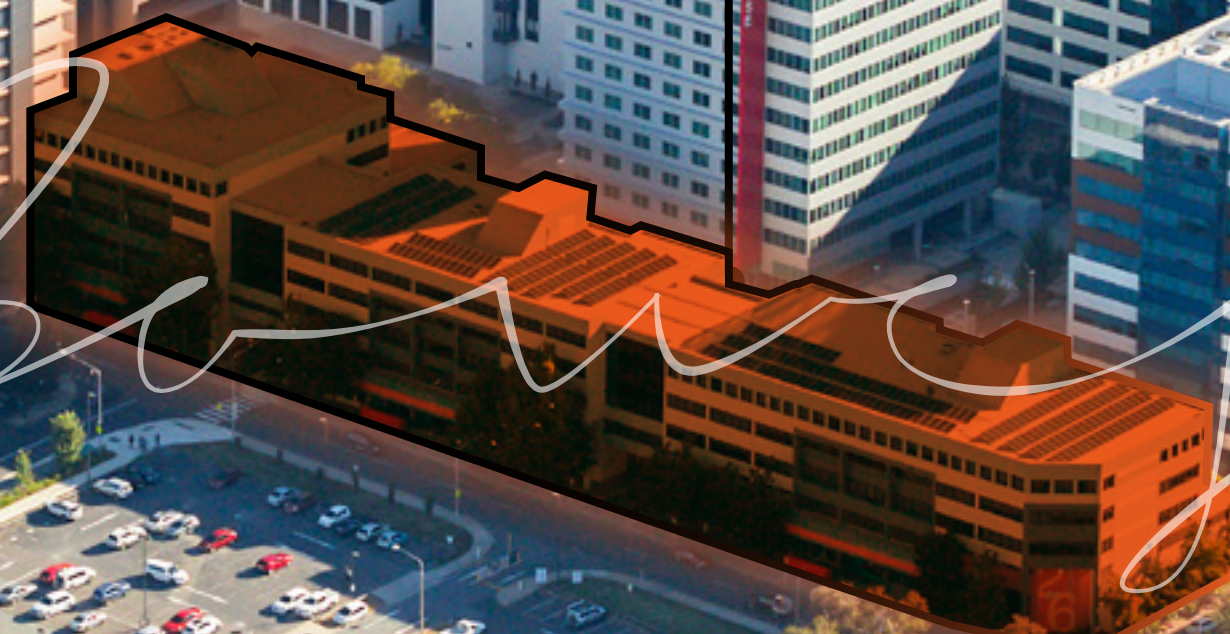
SKYPARK

WESTFIELD WODEN

SCARBOROUGH HOUSE DEPARTMENT OF HEALTH

AVIATION HOUSE

CALLAM STREET



WODEN'S EVOLUTION

The evolution of the Woden CBD into a vibrant mix of new health, lifestyle, education and infrastructure development commenced in 2015 with the introduction of a new Masterplan for the precinct which encouraged increased urban renewal development in the area has positioned the town centre as a desirable place to work, live and play.

Several major projects are now underway or committed to start and the Woden Town Centre will receive a major allocation of infrastructure investment planned for the ACT over the next 4 years.

MAJOR INFRASTRUCTURE PROJECTS

Transformative projects across several sectors will deliver a major economic boost to the Woden Town Centre with investment set to exceed \$1bn.

CANBERRA HOSPITAL EXPANSION



\$500m **2024**

- SPIRE project expanding the hospital campus by 40,000sqm
- Increased number of ICU, treatment and in-patient beds
- Upgrades to existing hospital infrastructure to become world class health and research precinct

CANBERRA INSTITUTE OF TECHNOLOGY (WODEN CAMPUS)



\$240m **2025**

- 6,000 students in a thriving new state-of-the-art campus
- Constructed above a mass transit hub that will increase transport links
- 22,500sqm of education and community facilities

LIGHT RAIL STAGE 2B (CIVIC TO WODEN)



- 9 new stops with increased access for tourism and commuters
- New metro station within the Town Centre as part of the mass transit hub
- In planning stages

WODEN BUS INTERCHANGE



- Modern new bus interchange to enhance the public transport connectivity to the area and improve convenient journey experience for passengers.
- Increase current 11 bus stops to 18 bus stops
- Forecast construction commencement in 2022



WODEN'S EVOLUTION

MIXED USE URBAN RENEWAL PROJECTS

Planning controls have helped the Town Centre increase development density and an unprecedented number of residential projects will deliver substantial population growth and further underwrite the long term economic prospects for Woden.

A+A PRECINCT



\$51m

Completed

- Adaptive reuse of existing commercial office buildings
- 188 new apartments within the core of the Town Centre
- Ground floor retail with a mix of uses

BRADLEY STREET DINING

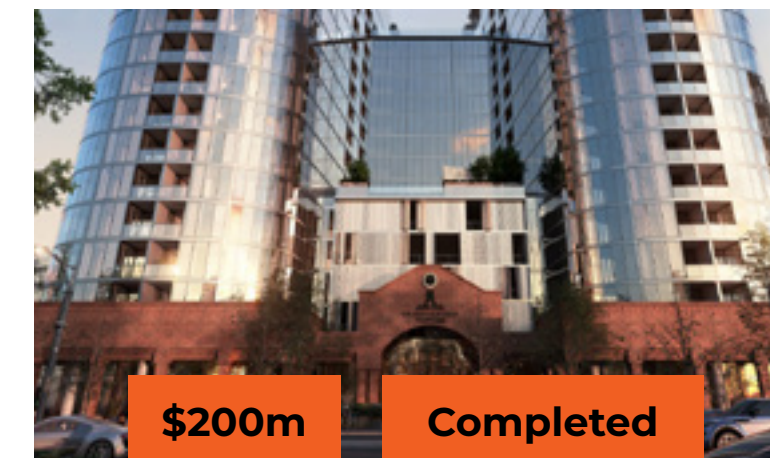


\$21m

Completed

- New hospitality venues adjacent to Westfield Woden
- Hoyts, Fenway Public House, The Bavarian, Grill'd
- Vibrant outdoor seating and improved streetscapes

GRAND CENTRAL TOWERS



\$200m

Completed

- One of the largest mixed-use projects in the region
- Residential towers plus ground floor commercial and retail tenancies

MELROSE DRIVE MIXED-USE SITE



Planning Stages

- 480 apartments across 3 stages
- Focus on high quality landscaping and amenity



WOVA
APARTMENT
DEVELOPMENT

MELROSE
MIXED-USE
DEVELOPMENT

2-6
BOWES
STREET

LOVETT TOWER
STUDENT
ACCOMMODATION
DEVELOPMENT

CIT CAMPUS
DEVELOPMENT

WESTFIELD
WODEN
UPGRADE

CANBERRA
HOSPITAL
EXPANSION

LAKE BURLEY
GRIFFIN

IVY
APARTMENT
DEVELOPMENT

CANBERRA
CBD

BARTON
OFFICE
PRECINCT

CANBERRA
AIRPORT

PROPOSED
LIGHT RAIL
ROUTE

MELROSE
DRIVE

HINDMARSH
DRIVE

BOWES

Canberra Office Market



AS AUSTRALIA'S CAPITAL, CANBERRA IS A STRATEGICALLY LOCATED, GLOBALLY CONNECTED CITY. THE MARKET DYNAMIC IS ROBUST AND RESILIENT, OFFERING A SAFE HAVEN FOR CAPITAL DURING TIMES OF ECONOMIC UNCERTAINTY.

A COMPELLING COMMERCIAL MARKET

THE ANU IS RANKED 1ST IN AUSTRALIA¹

Canberra is known as Australia's Intellectual Capital with access to a pool of world-class educated and capable citizens.

ONE IN 6 PEOPLE WORK OR STUDY AT A TERTIARY EDUCATION OR RESEARCH INSTITUTION

Canberra is centred around a knowledge-based economy; the education and research sector fuels innovation and drives new knowledge creation. The city was designated as the future cyber capital of Australia with the Commonwealth government due to spend \$1.67 billion on cyber security over the next decade.

99% OF RESIDENTS CAN DRIVE TO WORK IN LESS THAN 30 MINS

Out of 114 global cities, Canberra is ranked the sixth best city in the world for commuters, this has contributed to Canberra's rank as number 1 on a recent OECD world cities wellbeing index and #1 for quality of life amongst Australian cities. Consequently, population strong growth is predicted in the near-term.

HIGHEST VOLUME OF TENANT MOVES IN 2020²

Canberra recorded the largest volume of new demand over the year in 2020 (over 60,000 sqm), its highest volume of net tenant moves since 2018 and the largest y-o-y increase of any city during 2020.

NO. 1 STATE FOR GDP GROWTH IN 2020²

With 30 years of continuous economic growth, Canberra frequently out-performs the rest of Australia. The state's continued GDP growth, 4.0% y/y during the global pandemic has seen the ACT recognised as a star performer both nationally and when compared to capital cities in other advanced economies.

LOWEST UNEMPLOYMENT NATIONALLY³

The unemployment level fell to 4.1% in Feb-21, 1.7% below the national average. Canberra's high share of public sector jobs supports the local labour market assisting in flattening out the pandemic-related unemployment curve which peaked far earlier than expected.

SEAT OF POWER IN AUSTRALIA AND HOME TO SENIOR GOVERNMENT POLICY AND DECISION-MAKING OFFICES

The presence of senior policy departments in the Canberra office market presents the highest concentration of government decision-makers anywhere in Australia. This proximity and access to the highest levels of Australian government is a key driver for many corporate and government businesses to maintain a workforce in the ACT.

A STATE COMMITTED TO INFRASTRUCTURE SPEND

The ACT is governed by a progressive local government that has already delivered record spend on infrastructure projects including improved transport connections and upgrades to health facilities. An ongoing program of major city-changing projects is already committed.

GLOBALLY CONNECTED CITY

Canberra is now connected to Singapore and Doha by direct flights from a world-class international airport.

1. QS World University Rankings 2021. 2. CBRE Research 2021. 3. Macroplan

GLOBALLY RENOWNED & RESILIENT NATION

Owing to the country's remarkable performance throughout global crises, Australia has built up a reputation for resilience. The prolonged period of economic growth, high standards of living and secure governance makes Australia an attractive place in which to invest and do business.

AAA RATED ECONOMY¹

Australia is an open and competitive economy which outperforms in global rankings and it is 1 of only 2 countries in APAC to have a AAA rated credit ratings from all three credit rating agencies.

3RD IN BLOOMBERG'S COVID RESILIENCE RANKING

During the COVID pandemic, government and businesses within Australia took responsible and effective action exhibiting considerable agility when compared globally. Australia's rapid adoption of new technologies demonstrated the economy's ability to adapt to adverse circumstances with comparatively low social and economic disruption, which led the country to be one of only five nations to have entered 2021 in good stead according to Deloitte.

THE WORLD'S 13TH LARGEST ECONOMY²

Australia is an open and competitive economy which outperforms in global rankings and it is 1 of only 2 countries in APAC to have a AAA rated credit ratings from all three credit rating agencies.

ONE OF THE EASIEST PLACES IN THE WORLD TO DO BUSINESS³

Australia ranks 5th in the world of places easy to do business amongst economies with a population of 20 million or more.

2 AUSTRALIAN CITIES PLACED IN THE TOP 3 FOR THE WORLD'S MOST LIVEABLE CITIES⁴

Australian cities consistently place within the top ranks of the World's most appealing places to live, scoring high in areas such as safety, quality of life and the environment.

ACCESS TO 30% OF GLOBAL GDP

In 2020, Australia entered into the world's largest free trade agreement which includes 2.3 billion people representing 30% of global GDP, this offers enormous opportunities for Australia to grow through trade and enhances Australia's ability to compete on the global stage.

1. Moody's, S&P, Finch. 2. IMF 2020. 3. World Bank 2020. 4. Economist Intelligence Unit – latest:2019.

The Asset

Offering quality, A-grade office accommodation with substantial typical upper floorplates of 2,900sqm spread across three interconnecting buildings, each with separate ground floor lobby entrances, 2-6 Bowes Street can meet the long-term occupation needs of the major tenant whilst providing future flexibility.

A large landholding on the corner of Bowes and Furzer Streets. As a campus-style low rise building, 2-6 Bowes Street achieves a commanding presence with a street frontage of over 130m.

2-6 Bowes Street has benefited from significant capital expenditure including most recently in 2019 with new rooftop solar panels that have improved building sustainability and reduce the building's energy costs. And forecast capex is minimal with limited investment required to ensure the asset maintains robust future performance.



Long Term Secured AAA Rated Income

with 3.50% fixed reviews.



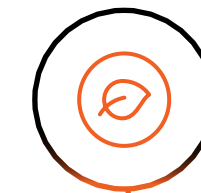
Unrivalled Tenant Amenity

and accommodation quality with substantial tenant investment in bespoke fitout that delivers exceptional comfort and performance to the occupier.



Strategic Location

for ACT Department of Health as its proximity to the Canberra Hospital and Federal Department of Health Headquarters.



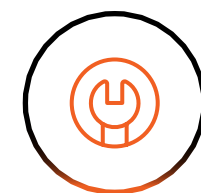
Impeccable Sustainability

credentials with 5.5 star NABERS Energy and 5 star NABERS Water rating.



9.4 Years WALE (by income)

with a major tenant expiring in April 2032.

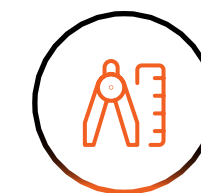


Minimal Forecast Capital Expenditure



Large 4,366sqm Landholding

in a prominent corner location.



Expansive Typical Floors

of 2,900sqm with versatile layout improving efficiency of the floor area and enabling multiple subdivision of the building vertically or horizontally if required.





BUILDING SPECIFICATIONS AND SERVICES



Lifts

There are separate lift foyers at each building that each include two new Otis (1000kg capacity) lifts (6 in total) that provide access from the ground, car park and upper levels.



Air Conditioning

Chillers: Two water cooled power pax chillers with top mounted compressor units. Manufactured in 2013.

Cooling Towers: Two new cooling towers and two existing cooling towers.

Boilers: Seven new high efficiency condensing models manufactured by Baxi in 2013.

Water Pumps: new water pumps. Each of 2, 4 and 6 Bowes Street (Buildings A, B and C) have floor by floor single zoned air handling units.



Floor Plates

Large, efficient and flexible 2,900sqm floor plates.



Lighting

Base building has stand-alone sensors and time clocks. Tenancy C-bus control



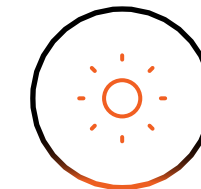
End-of-Trip

- Male and female showers
- Bike storage



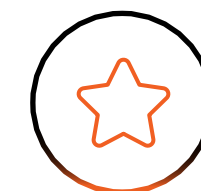
Security

Secured access points at the front and rear of the ground level for each block. Vehicle ingress and egress is provided by two concrete ramps off Atlantic Street at the rear. One ramp is situated between 2 and 4 Bowes Street (Buildings A and B (ingress)) and one ramp is situated between 4 and 6 Bowes Street (Buildings B and C (egress)).



Solar Power

Installation of 300+ roof mounted solar panels in 2019/2020 significantly improving NABERS performance. Potential to install additional solar panels to reduce property outgoings.



Tenant-specific amenity

- Broadcast and communications theatre
- Conference facilities
- Training rooms



SIGNIFICANTLY REPOSITIONED

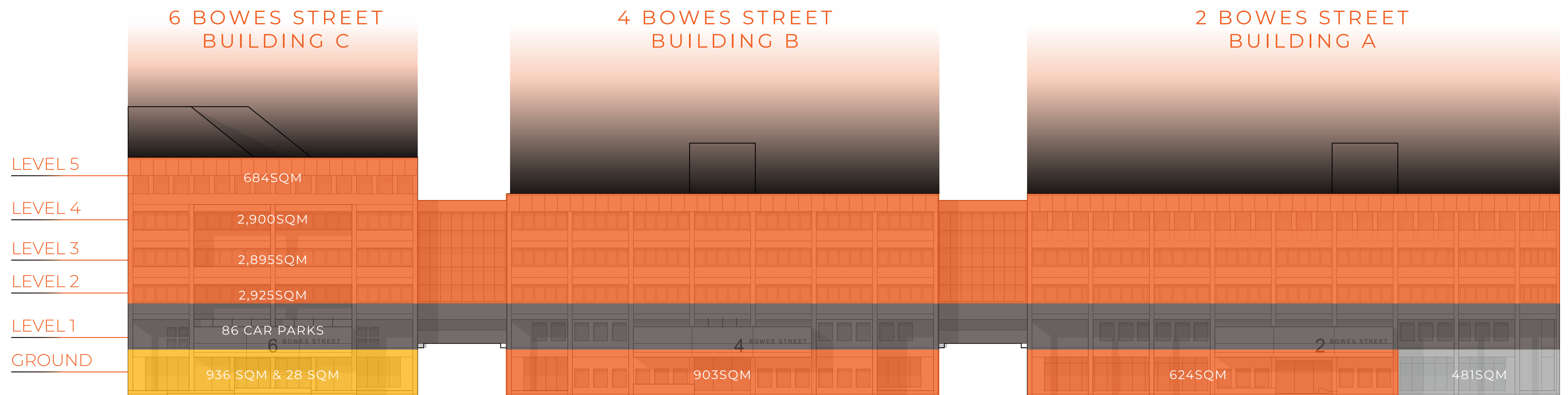
2-6 Bowes Street has benefitted from more than \$15 million of capital expenditure to enhance the building performance and long-term tenant appeal.

In addition to base building works a number of tenant initiatives have recently been completed including a new media room fit-out and two new training room upgrades in Buildings 2 and 4. Further planned improvements include additional fitout to incorporate a multi-purpose response centre.

ITEM	APPROX. DATE
Rooftop solar panels	2019 / 20
End of Trip Facilities	2017
Ground floor lobby refurbishments (Buildings B & C)	2017
New LED lighting	2017 & 2018
New Lift systems	2015
BMS Upgrade	2015 & 2021
Boiler Replacement	2015
Condensor Water System	2015
Chiller Replacement	2014



STACKING PLAN



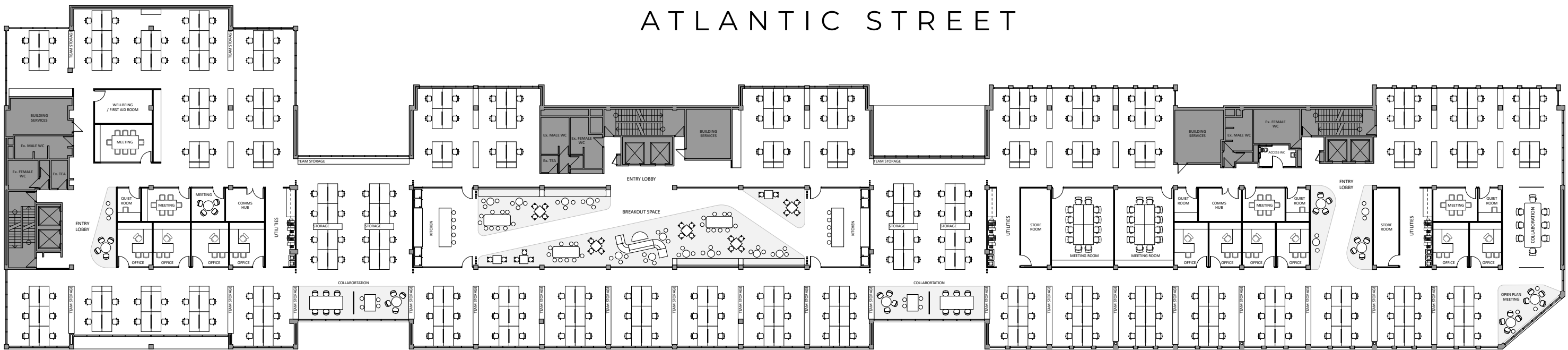
■ ACT GOVERNMENT
 ■ COMMONWEALTH GOVERNMENT
 ■ VACANT

FLOOR PLANS

LEVEL 2



LEVEL 4



FINANCIAL OVERVIEW

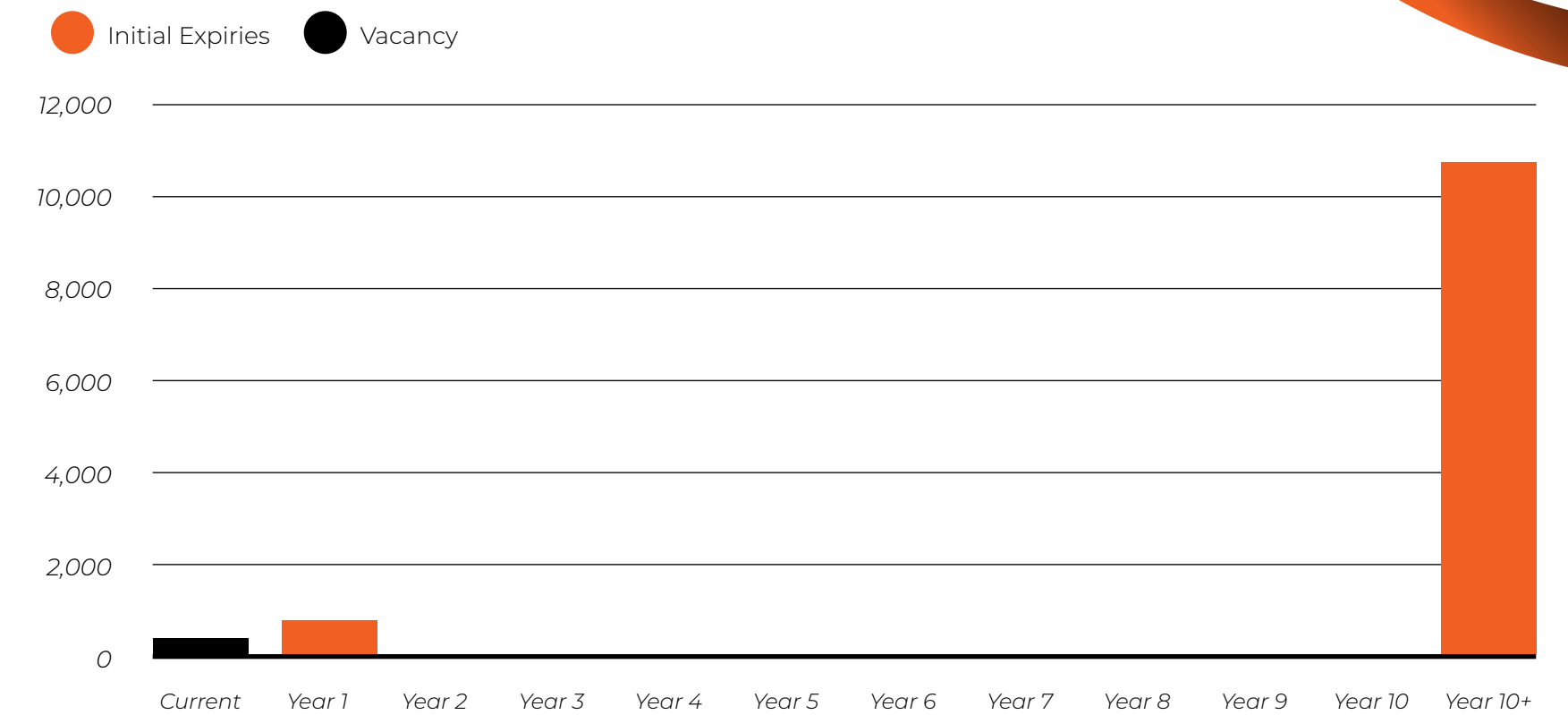
The current tenancy profile affords an incoming investor robust returns over the life of the investment period whilst providing immediate opportunity for additional income security through ground floor leasing activity.

Note: After-hour air conditioning charges (c\$215,940 in FY2021 period) as a result of Deaprtment of Health's 24/7 operation to respond COVID-19 pandemic. This has not been included in the Income Summary.

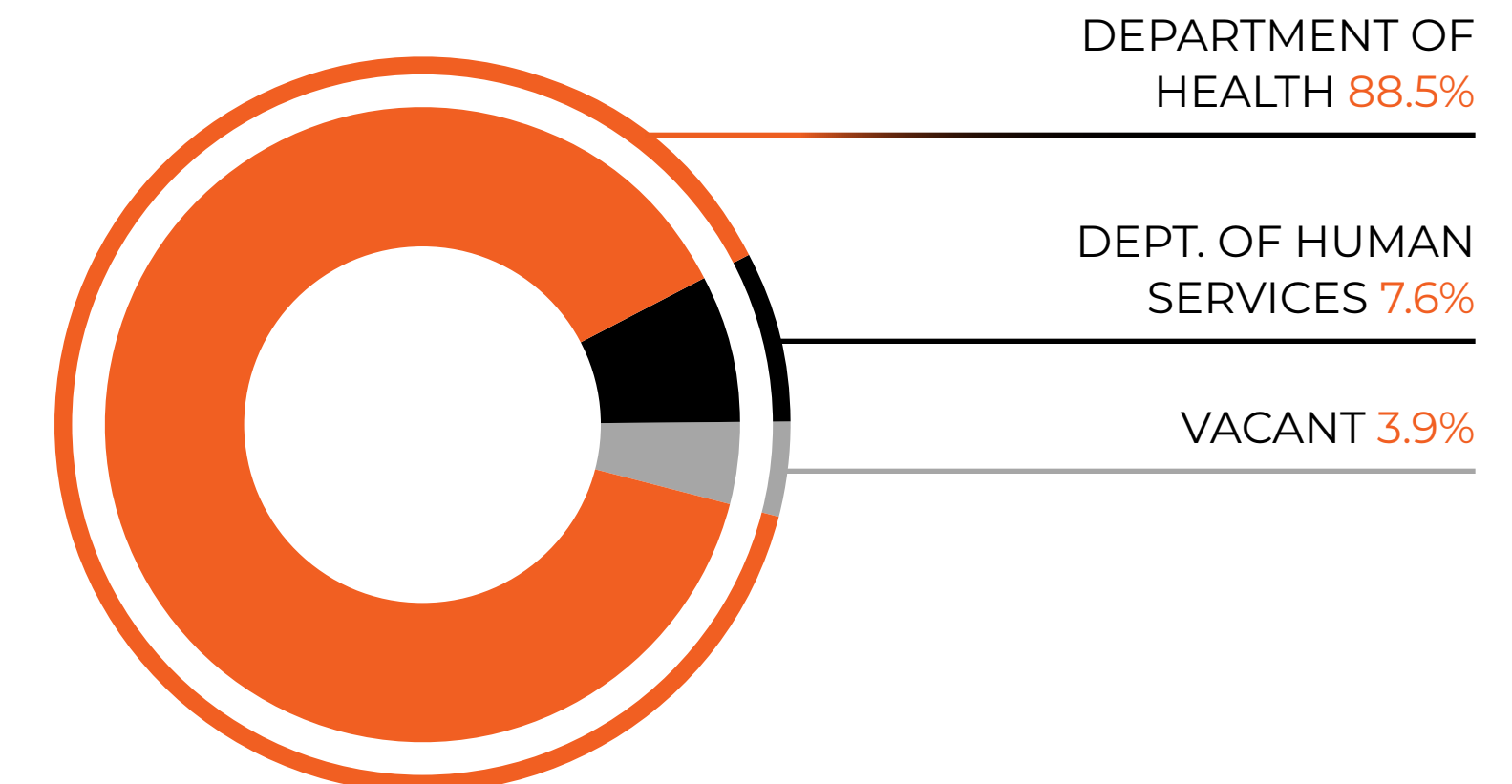
INCOME ASSESSMENT

OCCUPIED AREAS	\$ PA.
Office	\$4,818,006
Telecoms	\$5,738
Storage	\$8,492
Car Parking	\$237,544
Gross Passing Income	\$5,069,779
Recoveries	\$75,722
Gross Passing Income	\$5,145,501
Income from Vacancy	\$225,450
Gross Income (fully leased)	\$5,370,951
Statutory Expenses	(\$343,544)
Operating Expenses	(\$565,381)
Total Outgoings	(\$908,925)
Net Income (fully leased)	\$4,462,025

LEASE EXPIRY BY AREA



TENANT COMPOSITION BY NLA



TENANT OVERVIEW

10,959 SQM APR 2032

ACT GOVERNMENT – HEALTH DIRECTORATE

The ACT Health Directorate is responsible for the stewardship of the health system in the ACT.

ACT Health provides a strong policy and population health capability based on a foundation of world-leading health and medical research.

ACT Health develops strategies and sets the direction to ensure services meet community needs and expectations, delivers improved health outcomes, and that the health system is innovative, effective and sustainable now and in the future.

963 SQM OCT 2022

COMMONWEALTH GOVERNMENT – SERVICES AUSTRALIA

Services Australia is an executive agency of the Australian Government, responsible for delivering a range of welfare, health, child support payments and other services to eligible Australian citizens and permanent residents.

The ground floor shopfront (centrelink and medicare service centres) has been occupied by Services Australia since 2014 and is one of only 4 in the ACT. The availability of public parking immediately in front of the tenancy, proximity to public transport and surrounding health infrastructure are key drivers for tenant retention.



EOI Process

PROCESS & CONTACT DETAILS

100% Interest in 2-6 Bowes Street Phillip is offered For Sale via an International Expressions of Interest closing 4:00pm (AEDT), Thursday 21st October 2021.

Inspections

All inspections of the asset by potential purchasers and/or their consultants are to be prior arranged through the exclusive agents. Covid safe protocols apply.

Due Diligence

Documents containing information with respect to the offering will be available upon request via a secure share link. Please contact the exclusive agents for access.

Expressions of Interest

Expressions of Interest should include, but are not limited to the following information:

- Name and details of proposed purchasing entity.
- Offer price.
- Details of capacity to complete the transaction including need to raise equity and or debt.
- Details of any conditions or approvals required.
- Timetable for due diligence, execution of contract and settlement.
- Contact details.

Changes to the Process

The Vendor reserves the right, in its sole discretion, to postpone or cancel the proposed sale and to modify or add any terms and conditions to the proposed contract or other material associated with the proposed sale, which may be made available to a potential purchaser.



CBRE

NIC PURDUE
+61 459 481 544
nic.purdue@cbre.com

SCOTT GRAY-SPENCER
+61 400 222 226
scott.gray-spencer@cbre.com.au

MICHAEL ANDREWS
+61 411 500 016
michael.andrews@cbre.com

HUGH THOMSON
+65 8950 6545
hugh.thomson@cbre.com

Colliers

PAUL POWDERLY
+61 413 122 877
paul.powderly@colliers.com

MATTHEW WINTER
+61 432 344 684
matthew.winter@colliers.com

CBRE

ALTIS
PROPERTY PARTNERS

Colliers

Disclaimer: Although every care has been taken in preparing this document, Colliers International and CBRE does not verify its accuracy. Information, opinions and forecasts in this document depend on the accuracy of any information and assumptions on which they are based, and on prevailing market conditions, for which Colliers International and CBRE does not accept responsibility. No representations or warranties of any nature whatsoever are given, intended or implied about this document, any information, opinions and forecasts contained within this document or the accuracy or enforceability of any documents referred to in this document. Colliers International and CBRE will not be liable for any omissions or errors. Colliers International and CBRE will not be liable, including for negligence, for any direct, indirect, special, incidental or consequential losses or damages arising out of or in any way connected with use of or reliance on anything in this document. This document does not form part of or constitute an offer or contract. Recipients of this document should rely on their own enquiries about its accuracy. All images are only for illustrative purposes. Unless otherwise expressly stated, all amounts, prices, values or other sums stated in this document are exclusive of GST. This document is the confidential information of Colliers International and CBRE and is strictly for the intended recipient and must not be disclosed to any other party without the prior written consent of Colliers International and CBRE. This document is copyright material owned by Colliers International (ACT) Pty Ltd, CBRE Pty Ltd and related entities. Permission to use any part of this document must be sought directly from Colliers International (ACT) Pty Ltd and CBRE Pty Ltd or its related entities. If permission is given, it will be subject to a requirement that the copyright owners name and interest is acknowledged when reproducing the whole or part of any copyright material.