

## **Property Syndicate No.1**

**ARSN 113 557 467**

**Announcement – 1 December 2010**

### **Settlement of 180 St Kilda Road, St Kilda, Victoria**

We are pleased to advise that the settlement for the sale of 180 St Kilda Road, St Kilda, Victoria was completed on 30 November 2010.

The sale proceeds were primarily used to repay the Syndicate's \$8.65 million borrowing facility, prior to the borrowing facility's maturity date in May 2011. At the date of this announcement, the Syndicate no longer has borrowings.

The remaining proceeds will be retained within the Syndicate to cover any expenditure required for the marketing and sale of the remaining properties, including any capital works that may be required.

Please refer to other pages of this website or contact Investor Services on 13 29 39 for up to date information about the Syndicate.