

Media release

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CROMWELL'S HQ NORTH CONTINUES LEASING HOT STREAK

Real Estate Investor and Manager, Cromwell Property Group (Cromwell) has signed a lease extension with engineering firm AECOM for a further seven years at HQ North.

AECOM's current lease of 10,882 sqm will now extend to 2025, across four levels of HQ North. This closely follows the five-year extension with ASX-listed TechnologyOne.

Bobby Binning, Head of Property at Cromwell Property Group, said the recent lease extensions indicated the strength of the HQ North offering in the Brisbane fringe market.

"The fringe market is highly competitive for large, high-quality tenants. Retaining two major tenants at the premises is a significant achievement for the Cromwell team, HQ North and Fortitude Valley," Mr Binning said.

"The deals put us in a favourable position, given over 70% of the office portion of the building is leased until 2025 and beyond – a rarity in the current environment."

"We are very pleased to have both AECOM and TechnologyOne as HQ North tenants for many more years to come," Mr Binning concluded.

The HQ complex consists of two retail and office towers, located just two kilometres from the Brisbane CBD in Fortitude Valley. HQ North has a 6-Star Green Star v2 Office Design rating, 5.5-Star NABERS Energy rating, and a 5-Star NABERS Water rating. The asset is currently 94% leased.

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ABOUT CROMWELL PROPERTY GROUP

Cromwell Property Group (ASX: CMW) is a Real Estate Investor and Manager with operations on three continents and a global investor base. The Group is included in the S&P/ASX 200. As at 30 June 2018, Cromwell had a market capitalisation of \$2.2 billion, a direct property investment portfolio in Australia valued at \$2.5 billion and total assets under management of \$11.5 billion across Australia, New Zealand and Europe.