



## Northwest Plaza Trust

- The Northwest Plaza Trust is purchasing a neighbourhood retail centre known as Northwest Plaza.
- Northwest Plaza has 9,357sqm of gross lettable area and a site area of 3.08 hectares.
- The property is in Everton Park which is approximately 8.5km north of the Brisbane city centre in Queensland.
- Purchase Price \$42.5m.
- Projected Returns on Equity
  - Year 1 Distribution Forecast 8.9%
  - Average (5yr) Distribution Forecast 8.7%
  - Projected Internal Rate of Return (IRR) 10.3%
  - Monthly Distributions from Settlement
- Weighted Average Lease Expiry ("WALE") of 6.8 years by income.
- Tenant anchors including Woolworths (Lease expiry 2032) and mini majors including Goodstart Early Learning, Stanford Swim School, The Reject Shop, Snap Fitness and Chipmunks Play Land and Café that together contribute 55% of the net income of the property.
- High proportion of food and services tenancy mix.

## **Trustee**

### **Acure Funds Management Ltd**

ABN: 34 151 502 680

Level 18, 140 St Georges Terrace

Perth WA 6000

## **AFS Licensee**

### **Acure Funds Management Ltd**

Level 18, 140 St Georges Terrace

Perth WA 6000

AFSL No. 411056

## **Asset Manager**

### **Acure Asset Management Ltd**

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Perth WA 6000

## **Legal Advisers to Property Documentation and proposed Settlement**

### **Holding Redlich**

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## **Tax Advisers to Asset Acquisition**

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## **Valuer**

### **Knight Frank**

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Brisbane QLD 4000

## Important Information

This Information Memorandum relates to the offer ("Offer") of units in the Northwest Plaza Trust ("Trust") and is dated 27th February 2019. This Information Memorandum has been prepared by, and the offer of units is made by, Acure Funds Management Ltd (ABN 34 151 502 680) ("we", "us", "our" or "Trustee"), the trustee of the Trust.

### *No performance guarantees*

Neither the Trust, nor the Trustee, their respective directors, employees, agents, officers or advisers ("Specified Persons") makes any promise or representation or gives any guarantee as to the performance or success of the Trust, the repayment of capital or any rate of income or capital return for the Trust. Past performance is no indication of future performance.

### *No investment advice*

This Information Memorandum is for your general information only. It is not intended to be a recommendation by the Trustee or any other Specified Person to make an investment in the Trust or constitute a basis for any investment decision to do so. This Information Memorandum does not contain investment, legal, tax or immigration advice, nor is it a recommendation or opinion on the merits of investing in the trust. This Information Memorandum does not consider your individual objectives, financial situation or needs or those of any particular investor. You should read this Information Memorandum carefully and consider the appropriateness of the information and the risk factors including the risks set out in section 11 that could affect the performance of the investment having regard to your objectives, financial situation and needs. Investment in the Trust is subject to general investment risk, including possible delays in repayment and loss of income or capital invested and is only suitable for experienced investors with an awareness of the associated risks. You should not base your decision to invest in the Trust solely on the information in this Information Memorandum. You should consult your financial adviser about an investment in the Trust.

### *No unauthorised statements or representations*

We have not authorised any person to give any information or to make any representation in connection with the Offer which is not contained in this Information Memorandum. No information or representation which is not contained in this Information Memorandum may be relied upon as having been authorised by us in connection with the Offer.

### *Unregulated capital raising*

The regulated fundraising requirements of the Corporations Act do not apply to this Offer. An offer of Units in the Fund under this Information Memorandum can only be made to recipients who qualify as "wholesale clients" under Section 761G(7) of the Corporations Act or as "sophisticated investors" under Section 761GA of the Corporations Act 2001 (Cth) ("Corporations Act"). We may also accept applications from investors under the small scale offering provisions of the Corporations Act. This Information Memorandum is not a product disclosure statement, nor is it a prospectus within the meaning of the Corporations Act. This Information is not required to and may not contain the same level of detail which would be required in a product disclosure statement or a prospectus and is not intended to be read by anyone other than a wholesale client or sophisticated investor. This Information Memorandum is not required to be and has not been lodged with the Australian Securities & Investments Commission ("ASIC") under the Corporations Act.

### *Significant Investor Visa Applications*

The Trust is not authorised, endorsed or guaranteed by the Australian Government or the Department of Immigration and Border Protection. If an applicant is applying to become an Investor in the Trust, then it is the responsibility of that applicant (and not the Trustee) to ensure that it meets all its obligations and requirements that relate to its application for, and grant of, a temporary or permanent Significant Investor Visa ("SIV"). An investment in the Trust by itself does not entitle the Investor to a Significant Investor Visa, and the Trustee and its associates do not make any representation, warranty or guarantee that an investment in the Trust by itself will secure the grant of a Significant Investor Visa to the investor. The Trustee and its associates accept no liability whatsoever for any loss or damage arising from an investor relying on its investment in the Trust as securing the grant of a Significant Investor Visa.

### *Forward looking statements*

This Information Memorandum may contain forward looking statements and prospective financial information relating to future matters. Such forward looking statements and prospective financial information is predictive in character and may be affected by known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Trust to be materially different from those expressed or implied by such statements.

### *Jurisdiction and restriction on distribution of this Information Memorandum*

This Offer is only available to persons receiving this Information Memorandum within Australia to whom it is lawful to make such an offer. The distribution of this Information Memorandum in jurisdictions outside of Australia may be restricted by the law of those jurisdictions and this Information Memorandum shall not constitute an offer in any jurisdiction in which, or to any person to whom, it would be unlawful to offer the units in the Trust under this Information Memorandum. If you receive this Information Memorandum in such circumstance you should seek advice on, and observe, those restrictions. We will take your return of a duly completed Application Form to constitute a representation and warranty by you that there has been no breach. Unless otherwise stated, dollar amounts are expressed in Australian dollars.

### *Foreign languages*

This Information Memorandum has been prepared in English and is intended to be read and understood in English. Any translations into other languages are for information purposes only. In the event of any inconsistency between this English language version of the Information Memorandum and a translation into another language, this English language version will prevail.



# IMPORTANT INFORMATION

## *General disclaimer*

The information in this Information Memorandum is to up to date at the time of preparation. The Trustee may amend or withdraw this Information Memorandum at any time and may issue a new or amended Information Memorandum from time to time. You should independently verify the material contained in this Information Memorandum and rely on your own enquiries and seek professional independent legal, financial and tax advice before making any decision with respect to an investment in the Trust.

Units in the Trust are offered and issued by the Trustee subject to the Trust Deed of the Trust and on the terms and conditions described in this Information Memorandum. This Information Memorandum should be read together with the Trust Deed.

This Information Memorandum has been prepared by the Trustee.

The Specified Persons make no representations as to the accuracy and completeness of this Information Memorandum. The Specified Persons accept no liability for any loss or damage suffered or incurred by any investor in the Trust or any other person or entity however caused relating in any way to this Information Memorandum including without limitation, the accuracy or completeness of the information, any errors or omissions or any other written or oral communications made by any Specified Person in relation to this Information Memorandum. An investment in the Trust is only suitable for experienced investors with an awareness of the associated risks.

## *Confidentiality*

This Information Memorandum is provided on a strictly confidential basis solely for your information and exclusive use to assess an investment in the Trust and may not be used for any other purpose. This Information Memorandum or any other document related to an investment in the Trust may not be copied, reproduced, republished, posted, transmitted, distributed, disseminated or disclosed, in whole or in part, to any person in any way without our prior written consent, which we may withhold in our absolute discretion. By accepting this Information Memorandum, you agree you will comply with these confidentiality restrictions.



## The Offer

### *Issue of Information Memorandum*

This Information Memorandum relates to the offer of Units in the Trust and is dated 27th February 2019. The offer of Units under this Information Memorandum is by the Trustee.

### *AFS licence*

The Trustee is the holder of Australian financial services licence number 411056 and is authorised to arrange the issue of Units in the Trust.

### *The Trustee will only issue Units pursuant to this Offer*

Acure Funds Management Ltd (or its authorised representatives) may make offers to prospective Investors to arrange for the issue or transfer of Units in the Trust, and the Trustee will issue Units in the Trust in accordance with such offers, if they are accepted.

### *Target amount to be raised*

The Offer under this Information Memorandum is to raise up to \$26 million. There is no minimum subscription for the Trust. Units will be issued at \$1.00 per Unit.

### *Minimum investment*

The minimum investment amount is \$100,000 and further increments must be in multiples of \$50,000. The Trustee reserves the right to accept applications for lower amounts in its absolute discretion.

### *Forward looking*

The property referred to in this Information Memorandum is at the date of the issue of this Information Memorandum contracted under an option contract and will only in the event of a subsequent relevant exercise of the option, then form a contract of sale of the property to Acure Funds Management Limited as trustee for the Northwest Plaza Trust contemplated in the investment structure identified in section 6. In all cases where any reference is made in this Investment Memorandum to or contemplates the acquisition, settlement, holding, management – these and other forward looking statements in respect of the property are to be taken and understood only to anticipate the possibility of the future exercise of the call option.

### *Significant Investor Visa (“SIV”)*

An investment in the Trust is intended to be a complying significant investment for those investors that are subject to the SIV regime, refer to section 7 for further information. You should seek advice from a migration agent in relation to your application.



Queensland is the second largest and third most populous state in Australia.



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**Northwest Plaza is located within the heart of Everton Park approximately 8.5km North of the Brisbane CBD.**



Brisbane CBD

8.5kms

Northwest Plaza

## 1. Investment Highlights

### The Offer

The Offer under this Information Memorandum is to raise up to \$26 million, through the issue of up to 26 million units in the Northwest Plaza Trust ("Trust") at a price of \$1.00 per unit.

The Trust intends to purchase the property known as Northwest Plaza, 97 Flockton Street, Everton Park, Brisbane QLD 4053 ("**Property**").

Investment in the Trust is restricted to applicants that qualify as "wholesale clients" under Section 761G (7) of the Corporations Act or as "sophisticated investors" under Section 761GA of the Corporations Act.

### The Property

Northwest Plaza is located within the heart of Everton Park approximately 8.5km North of the Brisbane CBD. Everton Park is an established residential suburb surrounded by various residential, retail and commercial facilities with convenient access to public transport and local schools. The Property is situated on a substantial land holding of 3.08 hectares.

Northwest Plaza consists of a single level neighbourhood shopping centre with a decked carpark anchored by a full line Woolworths (lease expiry 2032) and two free standing pad sites tenanted by childcare operator Goodstart Early Learning Centre and Stanford Swim School. The centre offering is predominantly fresh food and family service based retailing.

The Property is anchored by Woolworths and mini majors including Goodstart Early Learning, Stanford Swim School, The Reject Shop, Snap Fitness and Chipmunks Play Land and Café that together contribute 55% of the net income of the property.

Key Data	
<b>Site area:</b>	3.08ha
<b>Year built:</b>	1982 subsequent refurbishments in 1995, 2012 & 2018
<b>Purchase Price:</b>	\$42.5m
<b>Net income:</b>	\$3.5m (fully leased)
<b>GLA total retail:</b>	9,357sqm
<b>GLA Woolworths:</b>	3,299sqm
<b>Number of tenants:</b>	1 major, 5 mini majors, 23 specialites and 7 ATMs/kiosks/licenses
<b>Number of car bays:</b>	450 bays split between at grade and under croft parking 11 visitor bays
<b>Occupancy</b>	97%
<b>WALE</b>	6.8 years by income
<b>All leases are either net, semi gross or gross</b>	

**Application Closing Date** When fully subscribed.

**Investment Strategy** The Property currently has a WALE of 6.8 years by income and is 97% leased. The intention is to actively manage current vacancies and future lease expiries, retain existing tenants where possible and maintain the building to a high standard.

Intention to hold the property for 5 - 7 years to generate investor returns through paying monthly distributions and capital appreciation.

**Targeted Return** The Trust is forecasting the following returns;

- > Distribution during the first year of 8.9% from settlement.
- > Distribution during the second year of 9.0%.
- > Forecast 5 year Internal Rate of Return of (IRR) after performance fees of 10.3%.
- > Distributions to be paid monthly from settlement.
- > Forecast initial LVR of 47.9%.

Over the 5 year target term of the Trust investor distributions is forecast to be an average of 8.7% p.a.

**The Manager** Acure Funds Management Ltd (AFSL No. 411056) (AFM) will manage the Trust on behalf of unit holders and undertake all compliance and reporting obligations.

Acure Asset Management Ltd will perform asset management duties on behalf of the Trust.

**Proposed Settlement Date** On or before 30th April 2019.

It is the intention to request settlement to be brought forward once all subscription monies are raised.



## 2. Executive Summary

Acure Funds Management Ltd (“Trustee” or “AFM”), has executed terms for exclusive due diligence with the Vendor and intends entering into a contract once all monies have been fully subscribed and/or underwritten for the Northwest Plaza Trust.

Acure Asset Management Ltd (“Acure”), an experienced asset manager will be appointed to manage the asset of the Trust and will implement the Investment Strategy on behalf of the Trust.



**Key Terms of the Offer**

<b>Offer Open Date</b>	27th February 2019
<b>Offer Closing Date</b>	The Offer Close Date is on the completion of the equity raise of up to \$26m or the 26th April 2019. The Trustee may also extend or close the Offer at its discretion.
<b>Legal structure</b>	The Northwest Plaza Trust is structured as an unlisted wholesale unit trust.
<b>Trustee</b>	Acure Funds Management Ltd.
<b>Purpose</b>	The purpose of the Trust is to acquire the freehold rights to North West Plaza, 97 Flockton Street, Everton Park, Brisbane QLD 4053 and maintain the property to a high standard and collect rent from the tenants and provide unit holders with an ongoing investment return.
<b>Trust Term</b>	The Trust will terminate when the Property rights are disposed of and all obligations of the Trust have been finalised.
<b>Issue Price</b>	\$1.00 per Unit payable on application.
<b>Amount of Capital to be raised</b>	The Offer is for up to \$26m in equity capital.
<b>Issue price of Investment</b>	\$1.00 per Unit payable on application.
<b>Offering of Units</b>	This investment is offered to Wholesale Clients or Sophisticated Investors only, as defined by section 761 G(7) and 761 GA of the Corporations Act 2001 (Corporations Act).
<b>Minimum capital commitment</b>	The minimum capital commitment that an investor can subscribe to is \$100,000 and all investments will be in multiples of 50,000 units. The trustee does have discretion to accept less if it so desires.
<b>Distributions</b>	Investors are forecast to receive a monthly cash distribution in arrears from the Trust at an average of 8.7% p.a. over the 5 year target term.  Upon a disposal event, and once all project costs and senior debt have been paid or are otherwise discharged and equity is repaid, investors will receive any balance of funds.
<b>Fees</b>	Certain fees are payable out of the Trust to related entities of AFM. Refer to Section 10 for a summary of fees.
<b>Taxation</b>	The Trust will engage a suitably qualified quantity surveyor to assist in determining the depreciable allowance for the Property which may provide tax deferred benefits to unit holders. The taxation consequences of any investment in the Trust are dependent on each individual investor's circumstances. Individual investors are responsible for seeking advice from their accountant, financial advisor, lawyer or other professional advisor in this regard.
<b>Investor reporting</b>	The Trustee will provide regular updates to investors in relation to the performance of their investment in the Trust.
<b>Risks</b>	An investment in the Trust will involve some investment risks. Refer to section 11.
<b>Withdrawal rights</b>	There are no withdrawal rights from the Trust.
<b>Significant Investor Visa ("SIV")</b>	An investment in the Trust is intended to be a complying significant investment for those investors that are subject to the SIV regime, refer to section 7 for further information. You should seek advice from a migration agent in relation to your application.

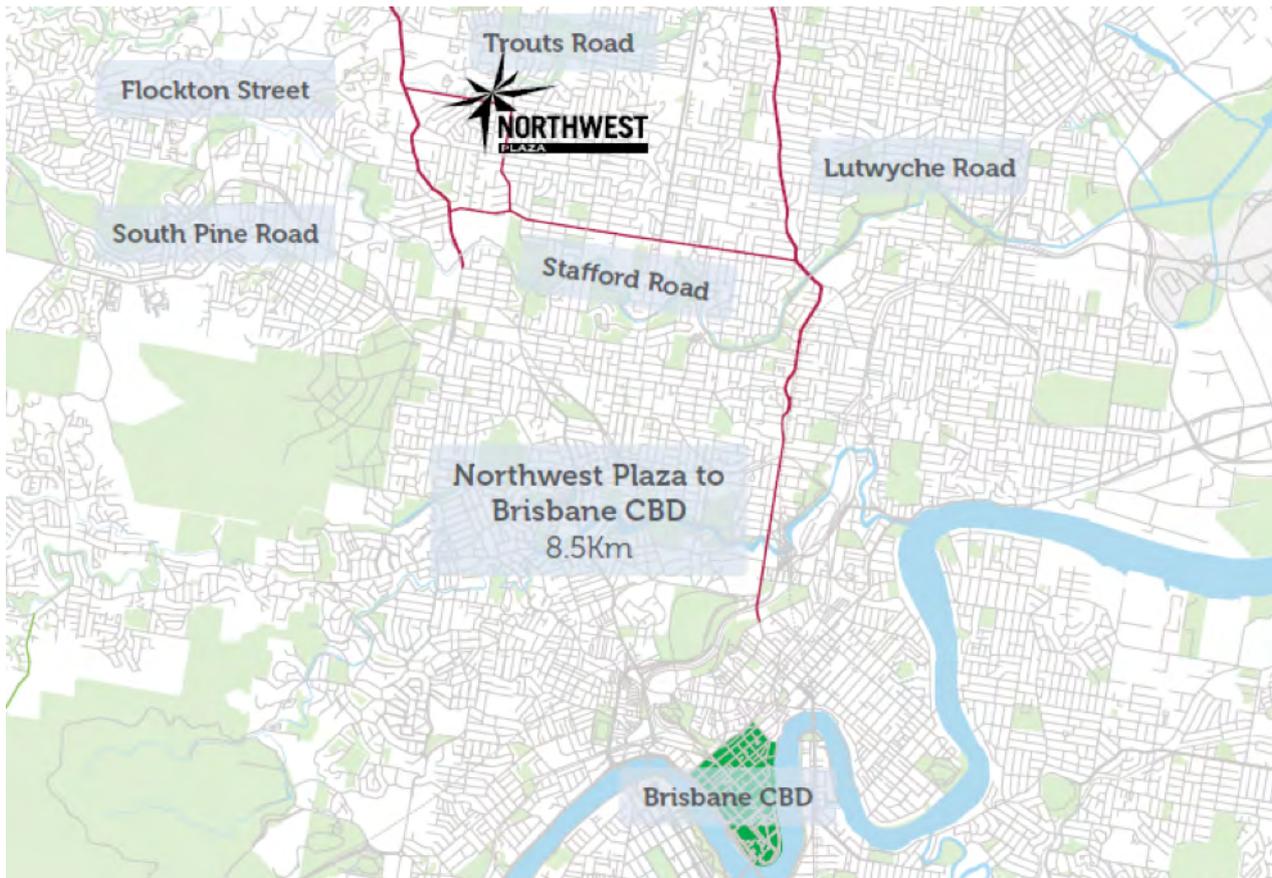


### 3. Property Overview

#### Property Location

Northwest Plaza is located within the heart of Everton Park approximately 8.5km North of the Brisbane CBD. Everton Park is an established residential suburb surrounded by various residential, retail and commercial facilities with convenient access to public transport and local schools.

Northwest Plaza is strategically positioned along Everton Park's community and services hub, Flockton Street. Flockton Street is the major road intersecting the Everton Park catchment and boasts key local amenities in close proximity including Northside Christian College, North West Private Hospital and Everton Park Hotel. The Property also benefits from the neighbouring Everton Park Primary School.



The main trade area surrounding the Property is well established and is currently estimated at 40,000 persons and is projected to increase to 46,924 by 2027 representing an average growth rate of 1.6% p.a. At an average of \$107,026 per annum, average household income levels for the main trade area are 17% higher than the Australian average (Source CBRE). Northwest Plaza's high proportion of fresh food and family based services retailers caters well for the high proportion of families within the Property's main trade area.

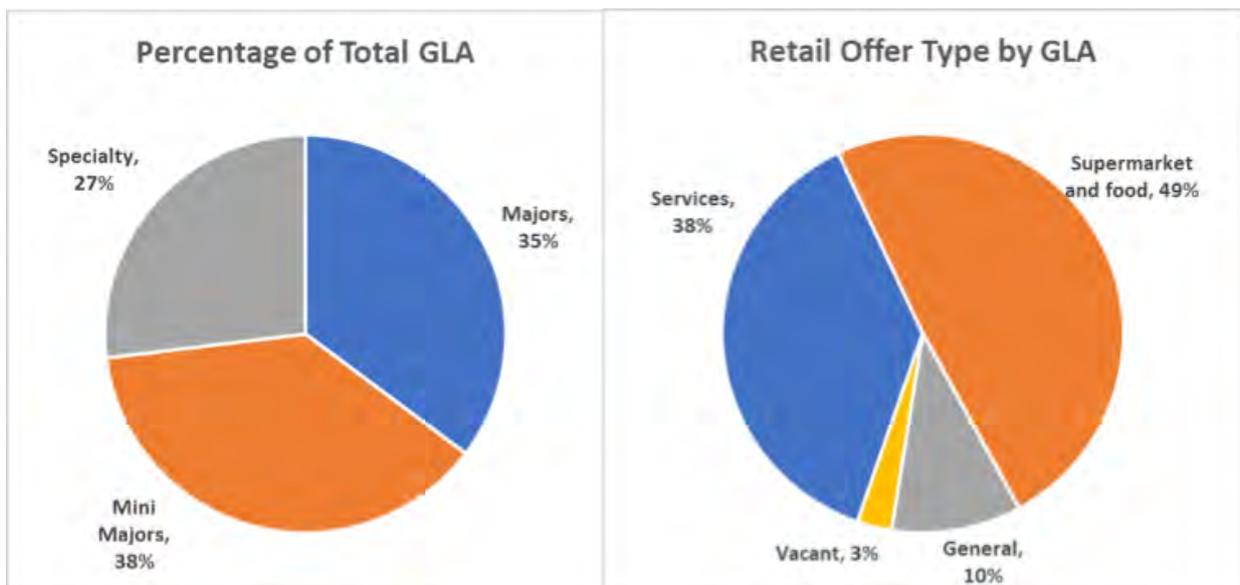
**Property Income Summary**

The Property is anchored by Woolworths and mini majors including Goodstart Early Learning, Stanford Swim School, The Reject Shop, Snap Fitness and Chipmunks Play Land and Café that together contribute 55% of the net income of the property.

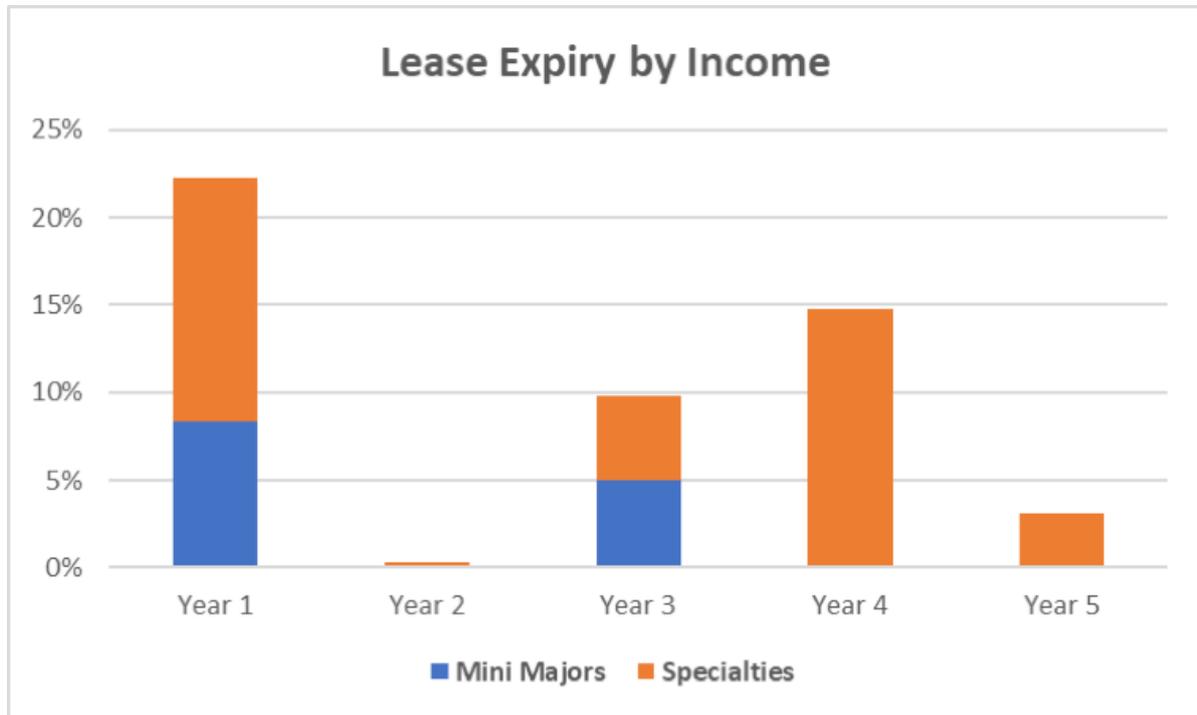
Northwest Plaza income summary as at 1 February 2019	
Current passing income	\$3,835,568
Estimated gross rental on vacant space	\$164,350
<b>Total passing gross income (fully leased)</b>	<b>\$3,999,918</b>
Budgeted outgoings (net unrecoverable)	\$620,568
<b>Net passing income (fully leased)</b>	<b>\$3,379,350</b>
Electricity profit (estimated)	\$100,000
Communications and signage income	\$30,337
<b>Net income (fully leased)</b>	<b>\$3,509,687</b>

**Tenant Profile Summary**

Northwest Plaza consists of 9,357sqm of Gross Lettable Area ("GLA") and is anchored by a full-line 3,299sqm Woolworths supermarket. The Centre also has 5 mini majors, 23 specialty tenancies and 7 ATMs/Kiosks/Licenses. The Centre's offer is dominated by food and family service based retailers which are less prone to the threat of online retailers. A summary of the tenancy mix is outlined below:



The Property has an overall Weighted Average Lease Expiry (“WALE”) of 6.8 years by income. A summary of the Property’s lease expiry profile is outlined below:



Key expiring leases over the next 5 years include The Reject Shop in January 2020 and Goodstart Early Learning in October 2021. Expiring leases within year one will be covered under a vendor rental guarantee for a period of 24 months from settlement of the Property purchase. In the event an expiring tenant does not renew its lease, the rental guarantee will ensure consistency of income continues whilst a new tenant is being sourced.

### Major Tenant Profile

#### *Woolworths*

Woolworths occupies 35% of the Property’s GLA and contributes to 32% of net property income. Woolworths’ lease expires in 2032.

Woolworths was established in 1924 and is one of Australia’s largest retail groups. Woolworths operates 995 stores across Australia with a workforce of 110,000 employees. In 2017/18, Woolworths held the largest market share of the Australian Supermarket industry at 37.2% and in the same year generated gross revenues of \$56.7bn.

### Mini Major Tenant Profile

Mini majors including Goodstart Early Learning, Stanford Swim School, The Reject Shop, Snap Fitness and Chipmunks Play Land and Café in total occupy 38% of the Property’s NLA and contribute to 23% of net property income. Weighted average lease expiry for mini majors equates to 4.8 years by income.

#### *Goodstart Early Learning*

Goodstart Early Learning was founded in 2009. The group has grown to be one of the leading child care operators in Australia and currently operates 650 learning centres nationally.

### *Stanford Swim School*

Stanford Swim School is an international brand with operations in Hong Kong and currently operates 10 swim schools in Australia.

### *The Reject Shop*

The Reject Shop is a national discount variety retailer with over 350 stores in Australia.

### *Snap Fitness*

Snap fitness is an international brand with more than 2,000 fitness centres worldwide and has a strong presence in Australia.

### *Chipmunks Play Land and Café*

Chipmunks is the largest provider of children's' indoor adventure play centres in the Southern hemisphere and has been operating for over 20 years. Chipmunks is a franchise model and currently has 47 franchised centres operating in Australia, New Zealand and Indonesia.



### 4. Investment Strategy

The property is currently 97% leased. The intent of the Asset Manager is to actively lease current vacancies and manage tenant expiries with a view to maintain current tenants where possible. Maintaining the quality of the building will be key to retaining existing tenants and attracting new tenants.

Post settlement of the property slated for 30 April 2019 (or earlier if funding is in place) it is anticipated that distributions to investors will be made on a monthly basis in arrears.

The Trustee is targeting an ongoing average cash return to unitholders of 8.7% p.a. throughout the forecast 5 year term of the investment.

It is the intent of the Trustee to hold the Property for a forecast term of 5 - 7 years and provide a stable yield for unitholders.

#### Potential Upside

In addition to securing a stable yield for unitholders, Acure's strategy is to create further value for unitholders. Neighbourhood retail sites located in developed suburbs offer the potential for future mixed use re-developments. Conceptual plans have been drafted by the vendor which integrates 120 residential apartments and 2,850sqm of commercial office space to the site. Whilst these plans are at a preliminary and unapproved stage, Acure intends to explore potential redevelopment plans further and assess financial and planning feasibilities.

Acure will continually monitor market conditions and provide commentary to the Trustee and unitholders to assist in any decisions regarding the Property.

#### Multi-Use Plaza

- Carpark use by day.
- Opportunity for special events; night markets, food festivals, to cultivate a sense of community.



#### Food Truck Opportunities

- Temporary pop-up food truck opportunities.
- Help activate multi-use Plaza.



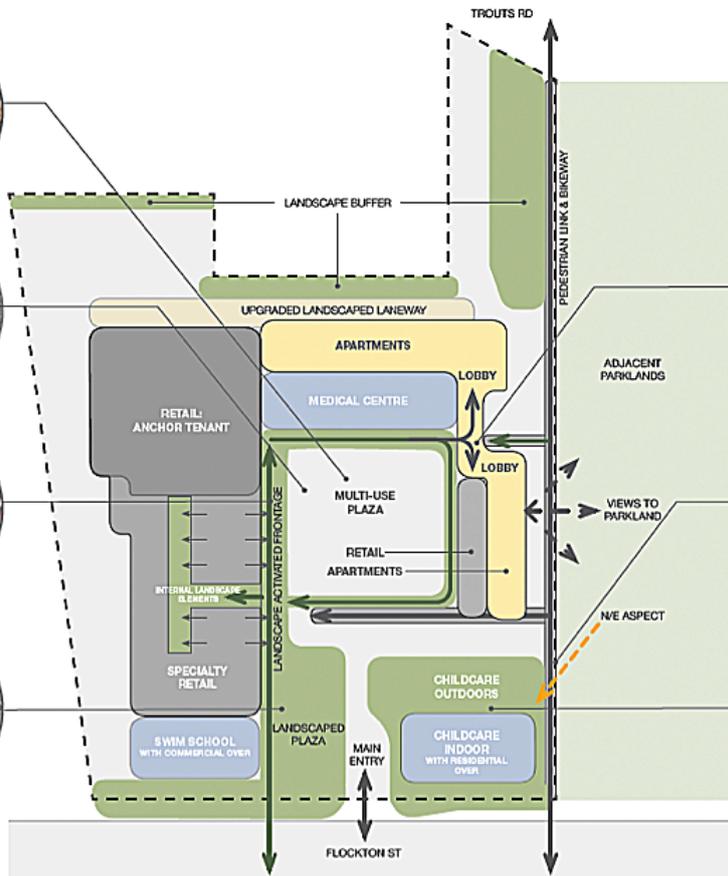
#### Landscape Activated Frontage

- Sub-tropical retail precinct with maximised active frontages through planting and seating.



#### Landscape Plaza

- Landscaped play area fronting swim school and coffee shop.



#### Apartment Lobby

- Shared lobby entrance with sub-tropical planting.
- Open and light, with areas for seating and socialising.



#### Pedestrian Link & Bikeway

- Direct link through site using pedestrian and bike path.
- Pedestrian paths back to retail and residential.



#### Improved Childcare Outdoor

- Maintain northern aspect of childcare outdoor.
- Opportunity to improve current facilities.





## 5. Investing in Queensland

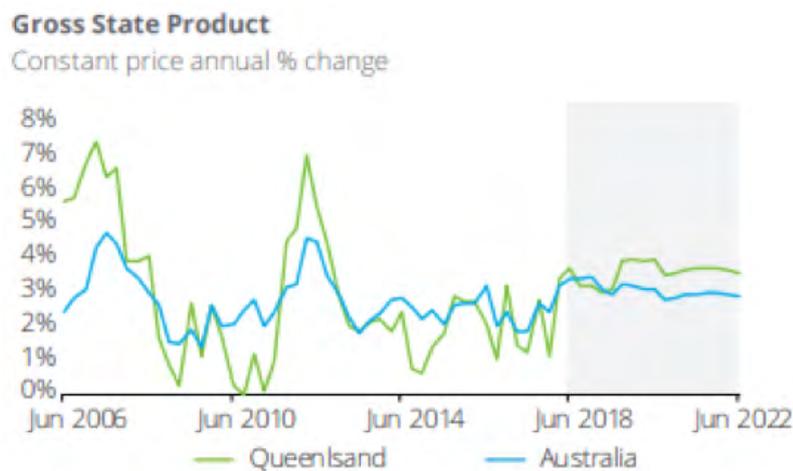
Queensland is the second largest and third most populous state in Australia. The capital city of Queensland, Brisbane, is regarded as a globally connected city with particularly strong ties to neighbouring Asian countries. Queensland offers a range of business advantages including a stable economy, supportive government and a solid growth outlook.

### Queensland Economy

Overall performance of the Queensland economy continues to improve with the State now making a clear transition from reliance upon mining investment to the service sector. This stronger economic performance has also supported employment growth in the State which has tracked at or above the Australian national average since mid 2017. Cross-border migration also boosted employment with an increasing number of Sydney residents seeking more affordable living conditions in Brisbane. Over the last 12 months Queensland has seen the highest net interstate migration in Australia, eclipsing Victoria.

Both public and private sectors have driven the expansion of the State's economy at a faster rate than the rest of Australia. There are a significant number of infrastructure projects planned across greater Brisbane including the Queensland Government's \$46bn infrastructure program over the next 4 years which includes major transport projects such as Brisbane's \$5bn Cross River Rail project and various upgrades to the Bruce Highway. There is currently around \$6bn of private construction projects underway consisting of mainly large retail and accommodation developments and a further \$15bn of construction projects in various planning stages.

Deloitte Access Economics forecasts Queensland's Gross State Product will remain above the national average annual growth rate of 3.6% over the period to 2022. This level of growth is forecast to outperform both Victoria and New South Wales.



Source: ABS, Deloitte Access Economics

According to the Queensland government, 35,500 jobs were added in the 12 months to September 2018 with most jobs created being full time jobs. Businesses hiring more fulltime workers is a sign of confidence and augers well for the future. Deloitte Access Economics forecasts the Queensland unemployment rate to ease over the medium term as the State is expected to continue to see solid economic growth levels.



Source: ABS, Deloitte Access Economics

In the 12 months to September 2018, Queensland’s international exports increased by 8.3% to \$77bn. This increase largely reflects increased prices on commodity exports such as coal. Deloitte Access Economics forecasts Queensland’s international export levels to grow at an average of 4.3% p.a. in the period to 2022.



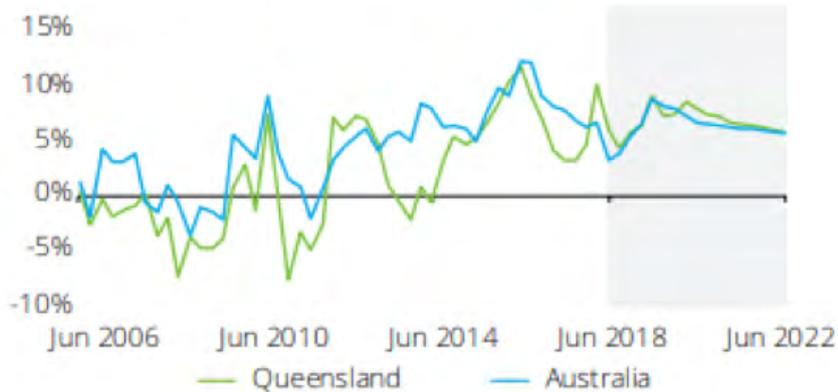
Source: ABS, Deloitte Access Economics

The lower Australian dollar has also encouraged an increase in tourism and delivered a boost to the consumer related sectors. In addition, events such as the Commonwealth Games held in the Gold Coast have encouraged international tourists to visit Queensland. International arrivals to Queensland grew by 6% in the 12 months to June 2018. Deloitte Access Economics forecasts international arrivals to grow at an average of 6.9% p.a. through to 2022, encouraged by several significant tourism infrastructure developments.



**International tourist arrivals**

Annual % change



Source: ABS, Deloitte Access Economics

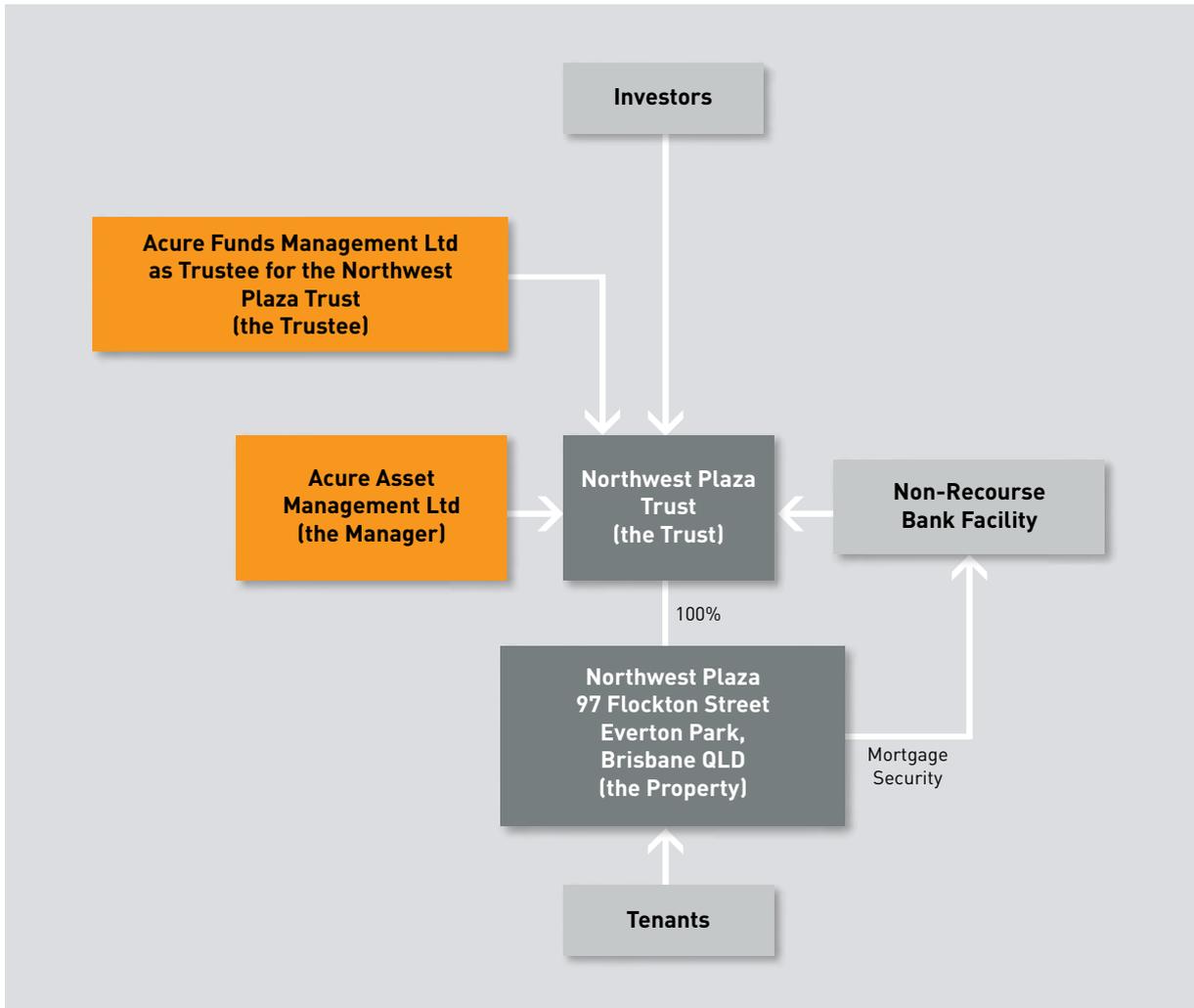
Retail turnover in Queensland grew by 4.0% annually in December 2018, this compares to the National Australian average annual growth rate of 3.2%. In particular food retailing in Queensland showed strong growth.

**Figure 2 Annual change in retail turnover, December 2018**



Source: Queensland Government

6. Investment Structure



**Term of the Trust**

The investment term is targeted to be a 5 - 7 year term from Settlement of the property, although the Trust may be terminated prior to the end of this term, or extended in the interests of maximising investor return via an ordinary resolution of Unitholders. The Trustee will undertake to call a meeting of Unitholders after five years to discuss the Property and provide an opportunity to vote on any resolution.

**Withdrawal Rights**

An investment in the Trust is an illiquid investment and Investors will have no withdrawal rights unless the Trustee makes a withdrawal offer during the life of the Trust. The Trustee does not intend to make a withdrawal offer during the life of the Trust unless a suitable opportunity exists to dispose of the Property.



## 7. Significant Investor Visa Compliance

The Australian Government has implemented a visa pathway for migrant investors called the Business Innovation and Investment (Provisional) (Subclass 188) Significant Investor Visa. The SIV program provides foreign persons with the opportunity to obtain an Australian visa by investing at least \$5m over 4 years in complying Australian investments.

Applications for a SIV made after 1 July 2015 will be subject to investment criteria under the New SIV Regime. Assuming an investment of \$5m, the New SIV Regime investment criteria includes an allocation requirement of:

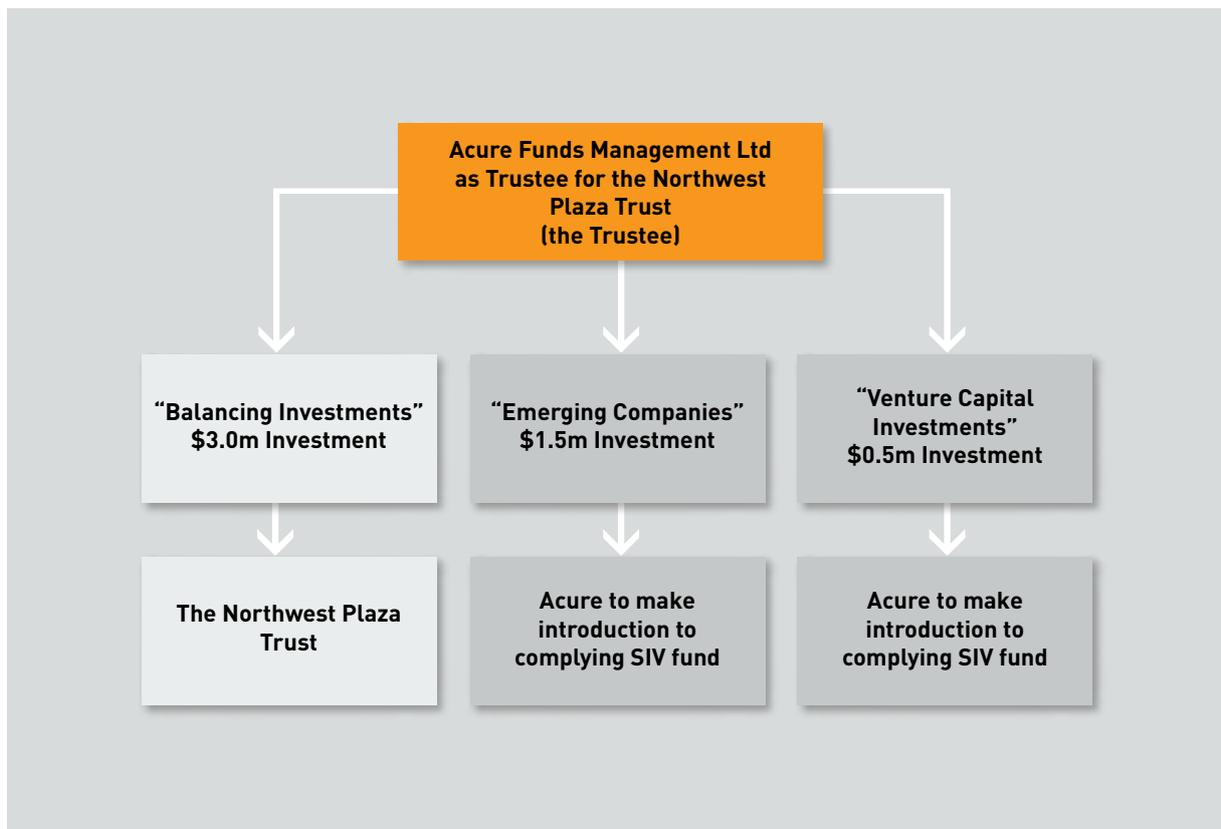
- a) up to \$3m in one or more “balancing investments”;
- b) at least \$1.5m to “emerging companies”; and
- c) at least \$0.5m to “venture capital investments”.

Applications for SIVs made prior to 1 July 2015 will continue to be subject to the Old SIV Regime investment criteria. The offer in this Information Memorandum applies to investors applying under the New SIV Regime only and does not apply to investors applying under the Old SIV Regime.

Acure does not provide immigration advice. You should seek advice from a migration agent in relation to your proposed investments required for the purposes of your SIV application.

Investment in the Trust is intended to comply with the “balancing investments” component of the New SIV Regime. A minimum investment of \$3m is required to be allocated to the “balancing investments” component.

Additionally, Acure can introduce investors to funds which are intended to comply with the “emerging companies investments” and “venture capital investments” components of the New SIV Regime.



## 8. Financials

Although the Trustee has taken all reasonable care in preparing the forecast information, any returns are target estimates only and are not guaranteed. Potential Investors should understand the assumptions outlined in this section and refer to the risks contained in Section 11.

### Funding

Acure has received senior debt funding terms from a major Australian bank to provide a non-recourse finance facility to settle the property. Acure has obtained suitable indicative commercial terms for an initial period of 5 years. The LVR Covenant for year's 1 to 3 is 60%, year 4 is 57.5% and year 5 is 55%. The ICR covenant is 2 times.

Acure will manage the debt procurement and ongoing banking relationship requirements on behalf of the Trustee over the life of the Trust.

### Project Summary

Acquisition and Development Costs		LVR	Note
Purchase Price	\$42,500,000		1
Stamp Duty and registration fees	\$2,572,582		2
Legal, Bank Fees and Due Diligence etc	\$125,000		3
Establishment Fee (1.5%)	\$637,500		4
Equity Raising Fee (2%)	\$520,000		5
<b>Total</b>	<b>\$46,355,082</b>		
<b>Funded By</b>			
Equity	\$26,000,000		6
Bank Borrowings	\$20,235,082	47.9%	7
<b>Total</b>	<b>\$46,355,082</b>		
1	Purchase price		
2	Stamp Duty and registration fees are calculated charges levied by the QLD State Government		
3	Estimate of costs payable to third party consultants		
4	Fee payable to Acure		
5	Fee payable to AFSL advisors		
6	Targeted equity raising		
7	Targeted borrowings based on the assumptions above		

### Forecast Distribution

The Trustee is forecasting an average pre-tax cash distribution to unit holders over the forecast term of 8.7% per annum paid monthly. Acure will engage a suitably qualified Quantity Surveyor to provide a full schedule of allowable depreciation on the Property and although not considered in this document, there will be a claimable allowance for the asset which should provide a tax deferred benefit to unit holders.

The summary below is based upon information regarding the performance of the Property, as forecast as at the date of this information memorandum.



## Purchase Assumptions and Forecast Cashflow

Purchase Assumptions		Purchase Information		Year 1		
Purchase Price	\$42,500,000	Valuation		<b>\$42,500,000</b>		
Stamp Duty and registration fees	\$2,572,582					
Legal, Bank Fees and Due Diligence	\$125,000	Yield		8.26%		
Establishment Fee (1.5%)	\$637,500					
Distribution Equity Raising Fee (2%)	\$520,000	Equity Required		<b>\$26,000,000</b>		
Total Cost	<b>\$46,355,082</b>	Initial Debt & LVR	47.89%	<b>\$20,355,082</b>		
				<b>\$46,355,082</b>		
<b>Forecasted Rental Cash Flows</b>						
		<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Woolworths		\$1,220,000	\$1,220,000	\$1,220,000	\$1,220,000	\$1,257,500
Goodstart Early Learning		\$190,771	\$196,494	\$195,726	\$192,270	\$198,038
Stanford Swim School		\$86,927	\$89,969	\$93,118	\$96,377	\$99,750
The Reject Shop		\$328,983	\$328,983	\$166,136	\$172,782	\$179,693
Snap Fitness		\$135,335	\$140,072	\$144,974	\$150,048	\$155,300
Chipmunks Play Land & Cafe		\$135,662	\$140,410	\$145,325	\$150,411	\$155,675
Specialties		\$1,902,240	\$1,952,276	\$1,939,587	\$1,969,820	\$2,031,272
Other income	2.50% Forecasted	\$130,337	\$133,595	\$136,935	\$140,359	\$143,868
Outgoings (Net unrecoverable)	1.50% Forecasted	<b>-\$620,568</b>	<b>-\$629,877</b>	<b>-\$639,325</b>	<b>-\$648,915</b>	<b>-\$658,649</b>
<b>Total Rental Cash Flows</b>		<b>\$3,509,686</b>	<b>\$3,571,923</b>	<b>\$3,402,477</b>	<b>\$3,443,151</b>	<b>\$3,562,447</b>
Less:						
<b>Asset Management Fee</b>	0.75%	<b>-\$318,750</b>	<b>-\$357,192</b>	<b>-\$344,846</b>	<b>-\$356,188</b>	<b>-\$381,691</b>
		Base Rate	2.20%	2.20%	2.20%	2.20%
		Margin + Line	1.90%	1.90%	1.90%	1.90%
		Total Interest Rate	4.10%	4.10%	4.10%	4.10%
<b>Interest</b>		<b>-\$860,370</b>	<b>-\$865,856</b>	<b>-\$878,551</b>	<b>-\$894,543</b>	<b>-\$902,252</b>
Admin Costs (Accounting, Audit, Valuation etc.)		<b>-\$15,000</b>	<b>-\$15,000</b>	<b>-\$15,000</b>	<b>-\$15,000</b>	<b>-\$15,000</b>
<b>Net Cashflow After Interest</b>		<b>\$2,315,566</b>	<b>\$2,333,875</b>	<b>\$2,164,080</b>	<b>\$2,177,420</b>	<b>\$2,263,506</b>
Interest Cover		(4.08)	(4.13)	(3.87)	(3.85)	(3.95)
Incentives, Downtime, Leasing Fees etc.		\$0	<b>-\$2,362</b>	<b>-\$202,658</b>	<b>-\$294,216</b>	<b>-\$64,141</b>
Future Capex Budget		<b>-\$150,000</b>	<b>-\$150,000</b>	<b>-\$150,000</b>	<b>-\$150,000</b>	<b>-\$150,000</b>
<b>Loan</b>		<b>\$20,505,082</b>	<b>\$20,657,444</b>	<b>\$21,010,103</b>	<b>\$21,454,319</b>	<b>\$21,668,460</b>
<b>Cashflow Return on Equity</b>		<b>8.90%</b>	<b>9.00%</b>	<b>8.30%</b>	<b>8.40%</b>	<b>8.70%</b>
Average Cashflow Return on Equity		8.70%				
Cap Rate Valuation		8.26%	7.50%	7.40%	7.25%	7.00%
<b>Valuation</b>		<b>\$42,500,000</b>	<b>\$47,625,634</b>	<b>\$45,979,415</b>	<b>\$47,491,738</b>	<b>\$50,892,106</b>
LVR		48.2%	43.4%	45.7%	45.2%	42.6%
<b>End Value Building at Yield</b>						<b>\$50,892,106</b>
<b>Selling Costs</b>						<b>-\$508,921</b>
<b>Debt Repayment</b>						<b>-\$21,668,460</b>
Cash Profit on Disposal (Post return of Capital)						<b>\$2,714,726</b>
<b>Cashflows for IRR Calculations</b>	<b>-\$26,000,000</b>	<b>\$2,315,566</b>	<b>\$2,333,875</b>	<b>\$2,164,080</b>	<b>\$2,177,420</b>	<b>\$30,978,230</b>
<b>Pre Fee IRR</b>	<b>10.38%</b>					
<b>Post Deferred Component Fee IRR</b>	<b>10.30%</b>					
		<b>Calculated after Management Fees and Interest Payments - as shown above</b>				
		* Assumes Deferred Performance Fee of 20% of IRR above a 5yr IRR of 10 %				

### Assumptions

The key assumptions included in the above cashflow forecast are as follows:

- Interest rates are based on current forward swap rates.
- Capitalisation rate valuation on sale in year 5 is assumed to be at 7.00%.
- Total equity of \$26m is raised.
- Passing rents approximate market rents for new leases.
- Vendor guarantee for 24 months' rent on current vacancies and leases expiring within 12 months of settlement.
- Incentives to renew leases and retain or encourage new tenants is 10%-15%, payable from line of credit.
- Capex of \$150,000 per annum budgeted and payable from line of credit.

One of the key factors impacting upon forecast IRR is the capitalisation rate assumed upon sale of the Property in year 5. The table below provides a sensitivity summary on how sale capitalisation rate may impact upon IRR:

Capitalisation Rate upon sale in year 5	IRR
6.00%	14.00%
6.50%	12.09%
7.00% (forecast)	10.30% (forecast)
7.50%	8.27%
8.00%	6.27%

Recent sales of Brisbane neighbourhood shopping centres are summarised below showing a capitalisation rate range between 4.85% and 7.52% (Source: CBRE).

Neighbourhood Centre	Sale Date	Capitalisation Rate / Passing Yield	Brief Description
Yamanto Shopping Village, 512-526 Warwick Road Yamanto QLD	September 2018	6.65%	Woolworths and Super Amart anchors with 28 specialties. Located 47km from the Brisbane CBD.
Kallangur Fair, Anzac Avenue Kallangur QLD	May 2018	6.14%	Woolworths anchor with 13 specialty tenancies. Located 24km from the Brisbane CBD.
Gabba Central, 803 Stanley Street Woolloongabba QLD	April 2018	6.68%	Coles anchor with 23 specialty tenancies. Located near the Brisbane CBD.
Ferny Grove Shopping Village, 51 McGinn Road Ferny Grove QLD	April 2018	7.52%	Coles anchor with 21 specialty tenancies. Located 14km from the Brisbane CBD.
Nundah Village, 89 Buckland Road Nundah QLD	April 2018	5.47%	Woolworths anchor and 18 specialty tenancies. Located 8km from the Brisbane CBD.
Morningside Plaza, 38 Junction Road Morningside QLD	January 2018	4.85%	Coles anchor and 9 specialty tenancies. Located 5km from the Brisbane CBD.
Springfield Fair, 16 Springfield QLD	December 2017	6.73%	Coles anchor with 20 specialty tenancies. Located 33km from the Brisbane CBD.
Peregian Springs Shopping Centre, 1 Ridgeview Drive Peregian Springs QLD	September 2017	5.65%	Coles anchor with 19 specialty tenancies. Located in regional QLD 123km from Brisbane.
Albany Creek Square, 700 Albany Creek Road Albany Creek QLD	October 2017	6.57%	Coles anchor with 39 specialty tenancies. Located 16km from the Brisbane CBD.
Mango Hill Marketplace, Cnr Halpine Drive and Anzac Avenue Mango Hill QLD	October 2017	5.65%	Coles anchor with 26 specialty tenancies. Located 25km from Brisbane CBD.
Bluewater Square Shopping Centre, 20 Anzac Avenue Redcliffe QLD	September 2017	7.10%	Woolworths anchor with 48 specialty tenancies. Located 20 km from Brisbane CBD.
The Station Oxley, 157 Oxley Station Road Oxley QLD	January 2017	6.44%	Woolworths anchor with 14 specialty tenancies. Located 14km from Brisbane CBD.

## Taxation

Unit holders will acquire a fixed proportion of units in the Trust and distributions will be made in that proportion. The initial cost base of the units will be \$1.00.

Distributions from the Trust may be wholly or partially assessable for tax for a unit holder as it may contain elements of income, deferred income, return of capital or capital gain.

Unit holders will be provided with an annual financial statement showing details of distributions made to them in the previous financial year to assist with the preparation of income tax returns. Unit holders must take full responsibility for their investment in the Trust, the associated taxation implications arising from that investment and changes in those taxation implications during the course of that investment. Unit holders are advised to seek their own advice in relation to individual financial and taxation matters including advice on income tax and withholding tax relating to an investment in the Trust.



## 9. Valuation

If you wish to see a copy of the valuation please contact Acure Funds Management Ltd's office.



Queensland offers a range of business advantages including a stable economy, supportive government and a solid growth outlook.



ACURE

## 10. Fees

The Trustee has entered into a Management Agreement with Acure which will provide for the payment of the following fees to Acure;

### **Establishment Fee**

1.5% (plus GST) of the total purchase price as a once off fee payable to Acure at settlement. This fee is payable for undertaking due diligence on the property, negotiating with the vendor, sourcing and securing senior finance, co-ordinating the settlement process and introducing the overall project opportunity to the Trust.

### **Asset Management Fee**

A fee equivalent to 0.75% (plus GST) per annum of the Gross Asset Value (GAV) of the Trust will be payable monthly to Acure from settlement. This fee is payable for overseeing the Property, administration and management of the Trust and attending to all tenant, investor and compliance matters. For initial calculation purposes, the GAV will be taken to be the initial purchase value of the property and will be amended annually to a value determined by the Trustee.

### **Equity Raising Fee**

A once off fee of 2% of the total equity raised is payable to Australian Financial Services Licensees ("AFSL") who may introduce equity investors to the project at settlement. This fee may also be payable to Acure as an AFSL holder if it sources equity directly.

### **Project Management Fee**

A fee equivalent to 3% (plus GST) of the construction contract value of any future works of the property undertaken on behalf of the Northwest Plaza Trust. This fee is payable for overseeing the Development and ensuring the process runs effectively.

### **Performance Fee**

Acure will be entitled to a performance fee upon a disposal event of the Property if the overall return to unit holders over the life of the investment exceeds a 10% IRR on equity invested. The performance fee will be calculated at the rate of 20% of the amount by which the IRR on equity would exceed 10% prior to the payment of this fee.

### **Property, Marketing and Facilities Management Fee**

Property, marketing and facilities management roles are typically paid for by tenants through outgoings. Acure may be appointed to manage the Property directly. Acure may receive a fee for this service from tenant outgoings.

### **Leasing**

Acure leasing executives may also be appointed alongside external agencies to manage ongoing leasing requirements of the Centre. Acure may receive a fee for this service based on market rates.

These fees are incorporated in the forecast cashflow in Section 8.

## 11. Risks

All investments are subject to risk. The Trustee and Acure take steps to minimise risk; however, it cannot be guaranteed that all risks can be avoided.

As a result of investment risks, Unit Holders should expect that the value of the Trust's investments and the level of income (including the level of tax-advantaged income, if any) derived by the Trust, may fluctuate. Consequently, the value of Units and the amount of any income entitlement distributable may rise or fall and Unit Holders may suffer a loss of capital invested.

Before investing in Units, each prospective Unit Holder should consider whether the Units are a suitable investment given their individual objectives, financial situation, needs or circumstances. An investment in the Trust is illiquid and therefore should not be considered a short-term investment. The following list is not exhaustive and prospective Unit Holders should read this IM in full and seek appropriate advice from their financial adviser.

The key risks identified by the Trustee and Acure are as follows:

**Tenant Risk** – The forecast income of the Trust is dependent upon the tenants observing their lease obligations and paying rent accordingly. There is a risk that should the tenant default on rental payments it could result in a reduction of rental income for the Trust and the ability of the Trust to pay distributions to unit holders.

*Management Strategy* – The Trustee will engage Acure to actively manage the Property and the tenants and implement and maintain a tight arrears management policy. Non-national tenant leases typically provide a 3-6 month bank guarantee in case of default

**Building Risk** – Property assets naturally deteriorate over time and are subject to disasters which can damage the structure of the building. There is a risk that the value of the Property could diminish should the building be allowed to deteriorate or be subject to an event that causes it damage.

*Management Strategy* – The Trustee will maintain appropriate building insurances at all times and Acure will direct capital management initiatives to maintain the building to an appropriate standard.

**Valuation Risk** – Property market (rental rates, capitalisation rates, supply and demand) and general economic conditions can influence the value of the Property and there is no guarantee that the value will not fall as a result of these or other factors which would result in a reduction in the value of an investment in the Trust.

*Management Strategy* – The Trustee cannot control macro-economic or general market factors which could impact the Property value. The Trustee will, however, be required to undertake valuations of the Property from time to time by the senior debt provider which will provide up to date market evidence and expert third party opinion on the value of the Property. The Trustee will ensure that the Property is adequately maintained to ensure, to the best of its knowledge that the tenants remains of good credit standing and are able to meet lease obligations which will underpin the revenue of the Trust.

**Contract Risk** – The Trustee has agreed terms for exclusive due diligence and intends to sign an unconditional contract once underwriting agreements and/or settlement proceeds have been received.

*Management Strategy* – On completion of the underwriting and/or capital raising it is the Trustee's intention to sign an unconditional contract to purchase the property.

**Interest Rate Risk** – Increases in interest rates and changes in senior financier margins can result in increased cost for the Trust. An increase in cost can negatively impact the return available to be provided to unit holders.

*Management Strategy* – It is the Trustee's intention to fix an element of the interest margin exposure where possible to maintain an acceptable interest rate exposure.



**Liquidity Risk** – Investment in a direct property asset is not considered to be a liquid investment as property ownership usually requires a timely process to dispose of an asset which can affect timing and value of distributions.

*Management Strategy* – Although the Trust is being formed to own the Property for a distribution yield the Trustee and Acure will continually review options to maximise investor return.

**Gearing Risk** – Debt funding can expose the borrower to fluctuations in interest rates, fees if a facility requires refinancing and shortfalls in valuation level coverage or guarantee if an asset value drops.

*Management Strategy* – The Trustee will look to secure non-recourse funding terms and fix the interest rate margin exposure at appropriate rates if possible for the term of the facility to provide a level of security of expense exposure.

**General Investment Risk** – An investment in the Trust is subject to general investment risk which can negatively impact the return to unit holders and the value of capital invested. Neither the Trustee nor Acure guarantees the performance of the Trust or the return of capital.



## 12. About Acure and Acure Funds Management (“AFM”)

Acure Asset Management Ltd is a property investment and management company with its head office in Perth, Western Australia.

Acure is focused on identifying and originating quality property assets throughout Australia as well as creating and managing property funds and syndicates to provide high quality investment opportunities for investors. The Acure team has operated across a broad spectrum of property sectors including commercial, industrial, retail, residential, tourist and mining accommodation throughout Australia. The management team has a successful track record in investment management, developing strong property industry relationships and holds an in-depth knowledge of the property market. (See website at [www.acuream.com.au](http://www.acuream.com.au) for more information).

Acure’s investment philosophy lies in its motivation to constantly identify and originate opportunities that take advantage of market conditions in order to achieve growth in assets and earnings for its security holders, key stakeholders and partners.

Acure will undertake the Asset Management role for the Property.

Acure Funds Management Ltd holds Australian financial services licence number 411056. The directors of AFM have considerable experience in capital raising, funds management, compliance and operating managed investment schemes on behalf of investors.



## Acure Directors

### Angelo Del Borrello – Managing Director

- Over 26 years of experience in funds management and capital markets.
- Founder and Managing Director of Acure Asset Management Limited.
- Founder and Managing Director of ASX listed Aspen Group Limited (APZ) from 2001 to 2010 (Aspen was a development and funds management group).
- Responsible for the growth of APZ from inception to a diversified property funds company with \$1.4 billion AUM.
- Responsible for the growth of Market Capitalisation of APZ from \$700,000 in 2002 to \$350 million in 2010.
- Has experience across office, industrial, and retail sectors including accommodation villages, resorts and land development.
- Investment banking background with Prudential Bache Securities and BNP Paribas.
- Mr. Del Borrello holds a Diploma of Financial Advising with FINSIA Australia.

### Gianni Redolatti – Non Executive Director

- Managing Director of Vicus Property Group – a full service property company operating in Perth's commercial, residential and strata markets.
- Managing Director of Vanilla Property Investments – A property investment and funds management group operating in Perth.
- Professional property investor with over 20 years of experience in building and construction, specializing in the development of residential and commercial property sites for sale and investment. Mr Redolatti has extensive experience in managing and financing property development, as well as property and asset management.
- Bachelor of Civil Engineering (Hons), Diploma in Property (Real Estate), Diploma in Financial Planning, is a registered builder and Licensed Real Estate Agent.

### Chris Allen – Non Executive Director

- Over 35 years of experience in the Financial Services and Wealth Management sectors
- 26 years as a Partner and Director of RSM Australia Chartered Accountants and Chairman/Director of RSM Financial Services Australia Pty Ltd
- Served as Chairman of the Investment Committee, Risk/Compliance Committee and Audit Committee of RSM Financial Services Australia Pty Ltd
- Acted as Responsible Officer for 3 separate Australian Financial Services Licensees (AFSL)
- Specialises in the analysis of Investment Products and Structures suitable for a range of retail and wholesale clients with emphasis on those Products and Services that have the ability to maximise investment cycles and provide longevity to clients' capital
- Possesses vast experience in the ongoing management and strategic development of businesses operating in the Financial Services and Wealth Management Sectors
- Bachelor of Commerce Degree and Graduate Diploma of Applied Finance and Investment

See website at [www.acuream.com.au](http://www.acuream.com.au) for more details on Acure and its Senior Management.

### 13. How To Invest

Applications must be made on the Application Form attached to this IM. An Application Form must not be provided to a third party unless it is attached to, or accompanied by this IM. All relevant sections of the Application Form must be completed, if you have any queries with completing the Application Form please contact Angelo Del Borrello, Renee Oldfield or James Ong on (+618) 9322 5448 or email as follows:

angelo@acuream.com.au  
 renee@acuream.com.au  
 james@acuream.com.au

The following is a guide to help complete the Application Form.

Investors who have previously invested in an AFM project may complete the abridged existing Fund Investor Application Form. Please confirm your investment details have not changed from those previously advised by ticking the appropriate box.

Investors investing in an AFM project for the first time must complete the full Application Form.

#### Application Amount

Applications are to be for a minimum amount of \$100,000 and all applications must be in multiples of \$50,000.

#### Applicant Details

Applications must only be in the name of a natural person or persons, companies or other entities acceptable to the Trustee and Directors. All account designations are to use “←→” notations. Please refer to the table below for the correct form of application names.

Type of Investor	Details	Correct Form
Individual	Use full names only	Mary Jane Smith
Company	Use full company title	Smith Corporation Pty Ltd
Minor	Use name of parent/guardian	Mary Jane Smith ←Mary Jane Smith→
Trusts	Use name of trustees with the trust name in brackets	Smith Corporation Pty Ltd ←Smith Family Trust→
Superannuation Funds	Use names of trustees with the fund name in brackets	Smith Corporation Pty Ltd ←Super Fund A/C→
Partnerships	Use full partner names	Mary Smith and Sally Smith ←Smith Sisters A/C→

It is the responsibility of any persons wishing to subscribe for interests in the Northwest Plaza Trust to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. Prospective Investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of Units, and any foreign exchange restrictions that may be relevant.

#### Contact Details

Please insert contact details for all Applicants. Correspondence regarding investment in the Investment will be sent to the address provided.

#### Tax File Number

Please insert the tax file number of each Applicant. Although Applicants do not legally have to provide their tax file number to the Trustee, the Trustee may be required to deduct amounts from distributions to those Applicants who do not provide tax file number details.



### Applicant Identification

To comply with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), the Trustee are required to identify each Applicant based on the type of investor they are. The documentation required for each investor type is summarised below.

Type of Investor	Documentation Required
Individual	One of the following; Drivers Licence, Passport or One of the following; Birth certificate, Pension card plus: a certified copy of one of the following; ATO notice, public utility account/notice
Company	Current ASIC company extract plus: Certified copy of the certificate of incorporation Individual documentation for each Director per the individual requirements above
Trusts or Superannuation Funds	All of the following;  Certified copy of the Trust Deed plus: A list of all beneficiaries or the details of each class of beneficiary For Trustees; Where the trustee is an individual, all the Individual documentation per the individual requirements above Where the trustee is a company, all of the documentation per the Company requirements above
Partnerships	All of the following; Certified copy of the Partnership Agreement plus: A certified copy of the minutes of a partnership meeting Individual documentation for each member of the partnership per the individual/company requirements above

The Trustee reserves the right to request additional information from Applicants should it deem it to be necessary.

### Payment

Cheques should be made payable to Northwest Plaza Trust for the value of Investments subscribed for and attached to the application form. Alternatively, transfers may be made directly into the bank account of the Trust, whose details are listed on the application form attached to this document. Applications will not be processed by the Trustee without an accompanying payment or confirmation of payment advice.

### Cooling Off Period

There is no cooling off period. Once an Application has been received by the Trustee and accepted, the Applicant is bound to become an Investor. The Trustee reserves the right to accept or reject applications at its absolute discretion. If an application is rejected, the Trustee will repay the application money to the Applicant, less any applicable taxes and bank fees.

### Lodgement

Application forms should be forwarded to:  
Acure Funds Management Ltd  
GPO Box 2502  
St Georges Terrace, Perth, WA, 6831

# Application Form

EXISTING FUND INVESTOR



ACURE

## APPLICATION FORM – EXISTING INVESTOR

Northwest Plaza Trust

### EXISTING INVESTMENT ENTITY DETAILS

Full Name of Existing Investment Entity

I confirm there are no changes to my investment details not previously addressed

(Tick Box)

### INVESTMENT DETAILS

Investment Application Amount \$

### ELECTRONIC FUNDS TRANSFER (EFT) FOR APPLICATION MONIES

Please include name of the investor (as it appears on the application form) when completing the transfer

Account Name: Acure Funds Management Ltd - Application Monies Account No.3  
Bank: CBA  
BSB: 066-000  
Account Number: 12504942

### DECLARATION AND APPLICANT SIGNATURES

By signing this application form, I/we agree to be bound by the terms and conditions of the trust deed establishing The Northwest Plaza Trust and to observe and perform all the obligations imposed on me/us by the trust deed. I/we acknowledge that we have read the contents of this Information Memorandum dated 27th February 2019 and accept that there are risks associated with this investment. I/we acknowledge that this application once submitted is irrevocable.

I/We also declare that the details inserted in this application form are complete and accurate. If a sole signatory signing on behalf of a company, I confirm that I am signing as sole director and sole secretary of the company or as duly authorised representative or agent of the company. If investing as trustee, on behalf of a superannuation fund or trust, I/we confirm that I am/we are acting in accordance with my/our designated powers and authority under the trust deed. In the case of a superannuation fund, I/we also confirm that it is a complying fund under the Superannuation Industry (Supervision) Act 1993. If this application is signed under Power of Attorney, I/we submit a certified copy of the Power of Attorney with this application.

APPLICANT 1

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 2

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 1 Full Name

APPLICANT 2 Full Name

Date

Date

# Application Form

## EXISTING FUND INVESTOR



ACURE

APPLICANT 3

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 3 Full Name

Date

### RETURN COMPLETED APPLICATION FORM AND SUPPORTING DOCUMENTATION TO;

angelof@acuream.com.au, reneef@acuream.com.au or james@acuream.com.au and originals to;

Acure Funds Management Ltd  
GPO Box 2502  
St Georges Terrace Perth WA 6831

### Privacy

By completing the application form you are providing personal information to Acure Funds Management Ltd ("AFM"). Your personal information will be used to process your application and, if your application is successful, to administer and report on your unit holding in the Northwest Plaza Trust and the progress of the Trust's activities. Your personal information may also be provided to other persons to enable AFM to provide these services to you (e.g. service providers, consultants, and advisers), or to persons that you authorise to act on your behalf in relation to your investment (e.g. your financial adviser, accountant or lawyer). We may also disclose your personal information to others as permitted under the law.

If you do not provide all or part of the information required by the application form, AFM will not be able to accept your application and you will not be able to acquire units in Northwest Plaza Trust.

If any of your personal details change please contact AFM at the address stated in this application form. You can also contact AFM to find out what personal information is held about you or if you have a complaint about the way in which your personal information has been handled.

The applicant acknowledges that AFM or related parties do not guarantee the performance of the Trust or return of capital. The applicant further acknowledges that the subscription is subject to investment risk, including the loss of income and capital.

**CERTIFICATE FOR WHOLESALE CLIENT – WEALTH TEST  
TO WHOM IT MAY CONCERN**

**For the purposes of section 761G(7)(c) of the Corporations Act 2001, I certify that:**

**(name)** \_\_\_\_\_

**of (address)** \_\_\_\_\_

**has:**

- 1. Net assets of at least \$2.5 million (including assets held by companies or trusts which he/she controls);**  
**or**
- 2. A gross income for each of the past two financial years of at least \$250,000 (including income of companies or trusts which he/she controls).**

**The expression “control” is defined in section 50AA of the Corporations Act 2001.**

**Signature qualified accountant** \_\_\_\_\_

**Name of qualified accountant** \_\_\_\_\_

**Qualification** \_\_\_\_\_

**Date** \_\_\_\_\_

**Note 1:** The provider of the financial product or financial service must ensure that the product or service is provided within 24 months after the date of this certificate, otherwise a new certificate is required.

**Note2:** The effect of this certificate is that the named person and each company or trust controlled by him/her satisfies the test in section 761G(7)(c) to qualify as a “wholesale client” for the purpose of providing to this person or a company or trust which he/she controls a financial product which is not, or a financial service which does not relate to, a general insurance product, a superannuation product or a retirement savings account product.

# Application Form

Northwest Plaza Trust



ACURE

**Once completed:**

mail to: Acure Funds Management, GPO Box 2502, St Georges Terrace Perth WA 6831

## INVESTMENT ENTITY DETAILS

Individual/Joint     Company     SMSF     Trust     Other (describe below)

## INDIVIDUAL, JOINT VENTURES & TRUSTEES

**Investor 1 - Full Name**

Residential Address

State

Postcode

Postal Address (if different from above)

State

Postcode

Contact Numbers

Home

Work

Mobile

Email

Date of Birth

TFN

**Investor 2 - Full Name**

Residential Address

State

Postcode

Postal Address (if different from above)

State

Postcode

Contact Numbers

Home

Work

Mobile

Email

Date of Birth

TFN

# Application Form

Northwest Plaza Trust



ACURE

## Investor 3 - Full Name

Residential Address

State

Postcode

Postal Address (if different from above)

State

Postcode

Contact Numbers

Home

Work

Mobile

Email

Date of Birth

TFN

## COMPANIES & COMPANIES AS TRUSTEE

Company Name (as registered with ASIC)

ACN/ ABN

TFN

Registered Address

State

Postcode

Principle place of business Address (if different from above)

State

Postcode

Postal Address (if different from above)

State

Postcode

Contact Person

Contact Numbers

Work

Mobile

Email

# Application Form

Northwest Plaza Trust



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## SMSF & TRUST DETAILS

Type of Trustee  Individual Trustee(s)  Company

Name of Trust or Superannuation Fund

Type of Trust  Regulated trust (eg. SMSF)  Other trust type (eg. Family)

TFN

Name of regulator (if regulated trust)

Nature of trust activity

## BENEFICIAL OWNERS & DIRECTORS – COMPANIES & COMPANIES AS TRUSTEES

Please provide details below for all individuals who are beneficial owners or controlling persons who directly or indirectly own or control 25% or more of the company's issued share capital

Beneficial Owner 1 – Full Name

Residential Address

State

Postcode

Date of Birth

Beneficial Owner 2 – Full Name

Residential Address

State

Postcode

Date of Birth

Director 1 – Full Name

Residential Address

State

Postcode

Director 2 – Full Name

Residential Address

State

Postcode

# Application Form

Northwest Plaza Trust



ACURE

## Director 3 – Full Name

Residential Address

State

Postcode

## BANKING DETAILS FOR DISTRIBUTIONS

Name of Account

Bank

Branch

BSB

Account Number

## FINANCIAL ADVISER DETAILS

If you are investing through a Financial Adviser, please have them complete and sign this section:

Advisers Full Name

AR Number

Business Name

Licensee Name

AFSL Number

Postal Address

State

Postcode

Business Phone Number

Email

## Adviser AML/CTF Certification

Where an investment is made via a financial adviser, Acure Funds Management will, in accordance with AML/CTF legislation, rely upon the financial adviser to verify the identity of the Investor. In verifying the identity of the Investor(s):

- I confirm that I have complied with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and associated rules (AML/CTF legislation). I understand that I am legally required to have verified the identity of the Investor prior to providing the designated service (that is, arranging for the Investor to invest in the Trust).
- I understand that as permitted by the AML/CTF legislation, Acure Funds Management will rely on the Investor identification that I conduct. Unless requested, Acure Funds Management does not require certified copies or originals of the documents verifying the Investor's identity. I acknowledge that Acure, as permitted under the AML/CTF legislation, will rely on me to verify the Investor's identification.
- Acure Funds Management may (as required) seek additional information from me or the Investor to verify the Investor's identity. I acknowledge that Acure Funds Management may not accept an application until it is satisfied that the identity of the Investor is verified.

# Application Form

Northwest Plaza Trust



- I confirm that in accordance with the requirements of the AML/CTF legislation, I will retain all documentation used by me to verify the identity of the Investor.

Yes, I confirm that I have verified the identity of the Investor(s).

Must be signed by the financial adviser or an authorised person.

Name \_\_\_\_\_

Date \_\_\_\_\_

## AML/ CTF / FATCA – Only to be completed if not investing through a Financial Adviser

Are you a US citizen or a US registered entity?

 NO YES – please contact Acure for further disclosure

## INVESTMENT DETAILS

Investment Application Amount \$

## ELECTRONIC FUNDS TRANSFER (EFT) FOR APPLICATION MONIES

Please include name of the investor (as it appears on the application form) when completing the transfer

Account Name:	Acure Funds Management Ltd - Application Monies Account No.3
Bank:	CBA
BSB:	066-000
Account Number:	12504942

## DECLARATION AND APPLICANT SIGNATURES

By signing this application form, I/we agree to be bound by the terms and conditions of the trust deed establishing Northwest Plaza Trust and to observe and perform all the obligations imposed on me/us by the trust deed. I/we acknowledge that we have read the contents of this Information Memorandum dated 27th February 2019 and accept that there are risks associated with this investment. I/we acknowledge that this application once submitted is irrevocable.

I/We also declare that the details inserted in this application form are complete and accurate. If a sole signatory signing on behalf of a company, I confirm that I am signing as sole director and sole secretary of the company or as duly authorised representative or agent of the company. If investing as trustee, on behalf of a superannuation fund or trust, I/we confirm that I am/we are acting in accordance with my/our designated powers and authority under the trust deed. In the case of a superannuation fund, I/we also confirm that it is a complying fund under the Superannuation Industry (Supervision) Act 1993. If this application is signed under Power of Attorney, I/we submit a certified copy of the Power of Attorney with this application.

# Application Form

Northwest Plaza Trust



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APPLICANT 1

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 1 Full Name

Date

APPLICANT 2

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 2 Full Name

Date

APPLICANT 3

Individual Signatory/ Director/  
Authorised Signatory

APPLICANT 3 Full Name

Date

# Application Form

Northwest Plaza Trust



ACURE

## RETURN COMPLETED APPLICATION FORM AND SUPPORTING DOCUMENTATION TO;

angelo@acuream.com.au, renee@acuream.com.au or james@acuream.com.au and originals to;

Acure Funds Management Ltd  
GPO Box 2502  
St Georges Terrace Perth WA 6831

### Privacy

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If you do not provide all or part of the information required by the application form, AFM will not be able to accept your application and you will not be able to acquire units in Northwest Plaza Trust.

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ACURE

Northwest Plaza  
Everton Park,  
Brisbane,  
Queensland





# ACURE

**Acure Funds Management Ltd**

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GPO Box 2502, St Georges Tce Perth WA 6831

**Phone: +61 8 9322 5448**

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[renee@acuream.com.au](mailto:renee@acuream.com.au)  
[james@acuream.com.au](mailto:james@acuream.com.au)

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