

Capabilities Statement

“The Lester Group has a passion for excellence, focus on performance and commitment to deliver.”



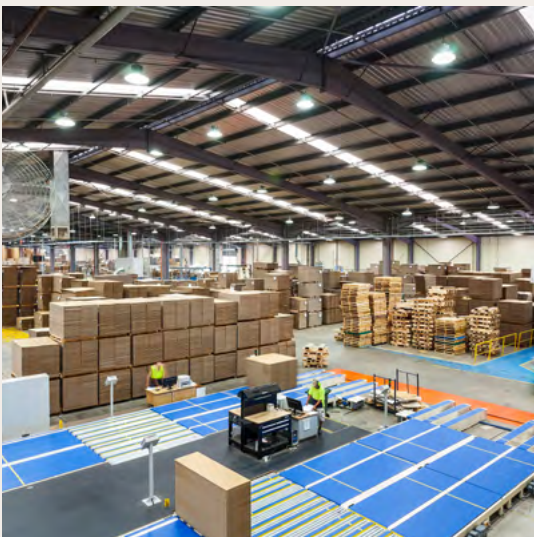
Partnerships are formed through the meeting of like minds and the establishment of common goals.

The Lester Group has been strategically and successfully growing the wealth of our investors since 1995. We are known for being fiscally responsible, disciplined and committed to consistently delivering value for our investors. The Lester Group is family owned and run, offering a level of security and comfort that only comes when those in charge have such a vested and personal stake in its success.

The Lester Group is the perfect partner with skill, scale and discipline. We partner with like-minded people, carefully selecting and developing properties to produce solid and sustainable returns.

We take the emotion out of investment. Our approach is built on a proven, methodical and analytical process. We offer carefully selected property investment opportunities that deliver financial security and enviable growth through a diversified property portfolio.

Our investors typically form long-term relationships with us, and that's why word of mouth is still the most meaningful endorsement of what we deliver, and how we do business.



INVESTING WITH THE LESTER GROUP

There is no substitute for a strategic approach backed by decades of experience

A passion for excellence, focus on performance and commitment to deliver, form the cornerstone of the Lester Group's investment philosophy.

Our reputation has been built on two and a half decades of consistently delivering returns on investments we undertake on behalf of our group of like-minded investors.

Armed with an intimate knowledge of market conditions, our experienced team identifies and secures attractive investment options for our partners. We then manage and help grow these investments into sustainable, long-term financial assets.

“Put simply, our expertise is your reward”

KEY PERSONNEL

Richard (Dick) Lester AM

Chairman

Dick Lester is Executive Chairman of Lester Group. He has been in the real estate development business for many years, following a career in real estate sales, market research and valuations.

Dick was the Founder and Chief Executive Officer of Growth Equities Mutual Limited, a market - leading unlisted property trust in Australia with \$1.6 billion under management. Lend Lease Corporation purchased the company in 1994.

Dick was a Non-Executive Director of Wesfarmers Limited for over 12 years until 30 June 2008. He was Chairman of the Western Australian Institute for Medical Research, now the Harry Perkins Institute of Medical Research, until his retirement in 2009 and is a member of the Real Estate Institute of Western Australia.

On Australia Day 2010, Dick was appointed a Member (AM) in the General Division of the Order of Australia for service to the community of Western Australia through contributions to education, health and medical research organisations, and to business.



Dick was awarded an Honorary Doctorate of Murdoch University in March 2010 in recognition and appreciation for his work as Inaugural Chairman and Trustee of the Murdoch University Veterinary Trust and for two terms each of three years as Senator of Murdoch University.

MEET THE TEAM

Adrian Lester

Executive Director

Adrian Lester is an Executive Director of the Lester Group of companies. He has over 30 years direct property experience with a background of real estate investment, development, property sales and commercial leasing in Perth and regional areas. He holds a Bachelor of Business (Valuation and Land Administration) from the Western Australian Institute of Technology.



Stuart Lester

Executive Director

Stuart Lester is an Executive Director of the Lester Group of companies. He has over 25 years direct property experience with a background of residential real estate development, property sales and commercial leasing in Perth and regional areas. He is a licensed real estate agent and holds a Bachelor of Commerce - Property from Curtin University and is a Member of the Real Estate Institute of WA and the Urban Development Institute of Australia.



Russell Lester

Executive Director

Russell has over 25 years experience in the Australian investment industry and global financial markets, building a broad range of investment management skills.

Russell holds a Bachelor of Economics degree from the University of Western Australia; a Graduate Diploma in Applied Finance and Investment from the Financial Services Institute of Australasia (formerly Securities Institute of Australia); is a Graduate Member of the Australian Institute of Company Directors, a Fellow of the Financial Services Institute of Australasia and a Member of the Real Estate Institute of Western Australia.



Dan Donovan

Non-Executive Director

Dan has over 40 years experience in Corporate and Commercial Banking in Australia and overseas with a specific focus on property investment and development, oil and gas services, mining services, import and export finance and wholesale industries. Previous full time roles included Head of Property at National Australia Bank in WA and Regional Executive for WA at Bank of New Zealand Australia. Dan was previously a Non-Executive Director and Chairman of the Audit & Risk Committee of LandCorp.



Andrew Hull

Chief Financial Officer

Andrew has over 30 years experience in financial management, including roles as CEO, CFO and company director. Andrew has worked in various industries including mining, timber and property industries, and has extensive experience in the financial services industry as an AFSL responsible manager. He is currently the CFO of the Lester Group, a responsible manager for Hull Trading Pty Ltd and Growth Equities Pty Ltd. Andrew holds a Bachelor of Business Degree from Curtin University of Technology, Western Australia.



Bill Marshall

CEO Edenlife

Bill's extensive career began in the public and private Healthcare sector, and involved a variety of roles throughout Australia. In 2001, Bill's transitioned into the home care sector as CEO of SwanCare Group. Bill has played a major role in a number of aged care developments, taking his skills to Aspen Communities, Westridge Australia and National Lifestyle Villages. In 2018, Bill joined Lester Group as Edenlife CEO, with the opportunity to progress the development of affordable accommodation for active over 50's.



Brad Spargo

General Manager (Commercial & Industrial Property)

Brad has over 20 years direct property experience across commercial, residential and industrial investment and development around Australia. He is a qualified valuer and licensed real estate agent, an Associate of the Australian Property Institute and holds a Bachelor of Commerce (Property) from Curtin University of Technology, Western Australia.



PROPERTY PORTFOLIO

COMMERCIAL

12 Waterloo Road, Macquarie Park New South Wales

Acquired: Late 2015 for \$14.56m
Type: Office Building
Area: 3,887 sqm NLA
Parking: 91 car bays

Situated in Macquarie Park, which is 12 kms North West of the Sydney CBD. The entire ground floor is leased for 20 years to a Montessori Academy Childcare Centre.



181 Great Eastern Highway, Belmont Western Australia

Acquired: Late 2012 for \$19.1m
Type: Office Building
Area: 4,036 sqm NLA
Parking: 235 car bays

Located approximately 5 kilometres from the Perth CBD is fully leased to ASX-listed mining and engineering services company NRW Holdings Ltd.



2 Bagot Road, Subiaco Western Australia

Acquired: June 2010 for \$8.5m
Type: Office Building
Area: 2,141 sqm NLA
Parking: 57 car bays

Well located near the prominent corner of Kings Park Road and Thomas Street, adjacent to West Perth. Substantially refurbished and repositioned in 2012.



**45 Stirling Highway, Nedlands
Western Australia**

Acquired: December 2002 for \$4.7m

Type: Office Building

Area: 2,069 sqm NLA

Parking: 61 car bays

Substantially refurbished and repositioned in 2018.



**47 Stirling Highway, Nedlands
Western Australia**

Acquired: December 2002 for \$5m

Type: Office Building

Area: 2,167 sqm NLA

Parking: 53 car bays

Refurbished in 2018.



**45 Richardson Street, West Perth
Western Australia**

Acquired: Feb 2007 for \$4.8m

Type: Office Building

Area: 1,088 sqm NLA

Parking: 21 car bays

Refurbished in 2018.



PROPERTY PORTFOLIO

INDUSTRIAL

159 - 163 Newton Road, Wetherill Park New South Wales

Acquired: Late 2015 for \$15.5m
Type: Industrial Facility
Area: 12,655 sqm NLA
Parking: Included

The Property consists of 20,300sqm of land zoned general industrial, 10,904sqm of warehouse and 1,755sqm of office accommodation and amenities.



1 Eyre Street, Belmont Western Australia

Acquired: Sep '11 for \$5.8m
Type: Office/Industrial Property
Area: 2,330 sqm Warehouse
2,465 sqm Office
Parking: 132 car bays

Located in the heart of Rivervale, which is highly sought after as an improving commercial and light industrial precinct



108 Freight Street, Lytton Queensland

Acquired: Sep 17 for \$11,150,000
Type: Industrial
Area: 2,483 sqm NLA
Parking: Included

The 2,483sqm cold store/freezer is divided into 7 temperature controlled areas and sits on a 8,820 sqm site zoned General Industry with 10.2 metre internal clearance and 6 loading docks.



7 Ashby Close, Forrestfield Western Australia

Acquired: May 18 for \$20.5m

Type: Industrial

Area: 32,100 sqm

Tenant: ASCO Transport & Logistics Pty Ltd

This is an 'A' Grade transport and logistics depot and warehouse facility constructed in 2014. Well located with excellent access to Perth's road network via Roe, Tonkin and Leach Highways it meets the needs of a major logistics supplier and is finished to the highest standards.



883 Abernethy Road, Forrestfield Western Australia

Acquired: June 19 for \$12.3m

Type: Industrial

Area: 11,651.3 sqm

Tenant: Boart Longyear

A transport and logistics depot and warehouse facility completed in 2010. It has been specifically designed to meet the requirements of a major logistics/warehousing supplier and is finished to a high standard.



2 Discovery Drive, Bibra Lake Western Australia

Acquired: June 19 for \$6.85m

Type: Industrial

Area: 6,425 sqm

Tenant: Top Cut Foods Pty Ltd

This Property comprises a purpose-built, temperature controlled storage and distribution facility which was constructed in 2012. This includes entrance, reception, staff amenity and office areas over two levels, plus food preparation areas, large temperature controlled, high truss warehouse compartments and annex room serviced by truck loading docks with levellers. The remainder of the site comprises extensive concrete heavy vehicle circulation and hardstand.



PROPERTY PORTFOLIO

RESIDENTIAL

Kingston at Australind Western Australia

Kingston is a private residential estate located at Australind in the heart of the greater Bunbury region, 150km south of Perth. More than merely a residential development, Kingston boasts a vibrant community and an extensive range of lifestyle benefits. It consists of 1,400 residential lots, (300 lots remaining to be developed), a primary school, neighbourhood shopping centre and retirement village facilities.



Rapids Landing, Margaret River Western Australia

The ever popular Margaret River region has unique characteristics that attract both old and young alike to its laid back “down south” lifestyle. The Bohemian culture mixes amiably with the retiring and “empty nesters”. The region is known for its award-winning wineries, surf breaks and eco-conscious community. After the success of the 620 lot Riverslea Estate to the east of the Margaret River township, the Rapids Landing development will expand the town to the south, located just 800 metres from the town centre. Approximately 200 lots have been developed and sold with another 250 lots remaining. The development includes a primary school, neighbourhood shopping centre and retirement village facilities.



Balwyn Private Estate, Caversham Western Australia

Balwyn Private Estate feels like a small-town getaway despite being only thirty-five minutes out of Perth CBD, and in the heart of the Swan Valley. This 270 lot subdivision has been designed to incorporate large, beautiful open spaces to enjoy, retaining established native trees so that these spaces are at their full potential from the day residents move in.



PROPERTY PORTFOLIO

RETIREMENT LIVING

Edenlife, Australind Western Australia

Edenlife is meeting the needs of Western Australia's active over 50's. As the Australian population is ageing, the life-expectancy is also rising, and this growth needs to be matched with an upsurge in housing opportunities. Edenlife forms part of the solution to the challenge of providing affordable living for seniors.

Not only does Edenlife meet the current needs of the Western Australian market, it also has a significant point of difference to others. Edenlife is the first community of its kind to have no exit fees, allowing residents to retain more of their worth. Affordable homes, and land lease, allow seniors to release the equity from their home and see a lifestyle change.

Edenlife is the first step in Lester Group's integrated retirement and aged care portfolio.



PROPERTY PORTFOLIO

RETAIL

Midland Megaplex, 7 Clayton Street, Midland Western Australia

Acquired: August 2019 for \$57.5m

Type: Large Format Retail

Area: 7.23 ha

Parking: 836 bays

Tenants: Spudshed, Spotlight, Anaconda, Fantastic Furniture, Plush, Discount Pharmacy etc

This is a newly constructed large format retail centre in a active and growing retail precinct in Midland.



PROPERTY PORTFOLIO

COMPLETED PROJECTS

20 Williamson Road, Ingleburn New South Wales

Acquired: Late 2014 for \$13.2m
Sold: Mid 2018 for \$23.46m
Return: Investors received 21.4% IRR
Type: Industrial Facility

The property features 10,327sq m of warehouse and 1,237sq m of office space on a total land area of 2.542 hectares.



324 St Kilda Road, Melbourne Victoria

Acquired: Early 2013 for \$22m
Sold: Early 2018 for \$42m
Return: Investors received 18.36% IRR

Located less than 1.5 kilometres from the Melbourne CBD, anchored by secure leases to blue chip corporate Wesfarmers and its wholly-owned subsidiary Target.



The Moorings, North Fremantle Western Australia

“The Moorings” is one of the most prestigious residential property developments in Perth. The development comprises 46 luxury apartments, across three low-rise buildings, with direct frontage to the Swan River. Each apartment includes a boat mooring located directly in front. The complex includes a swimming pool, tennis court, barbeque facilities, underground parking and store rooms.



Exmouth Marina Canals, Exmouth Western Australia

The Exmouth Marina Canals project comprised a unique residential estate offering 130 Canal (wet) lots and 39 residential (dry) lots in a unique location on the east coast of the Exmouth Peninsula. This was a highly successful project despite the challenges of Exmouth being an isolated town within a very harsh environment.





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