



Lauder Pty. Ltd.

June, 2017

Media release

CHANGING OF THE GUARD AT HIGHFIELDS VILLAGE SHOPPING CENTRE

Lauder Pty Ltd today confirmed that the Highfields Village Shopping Centre has been acquired by Charter Hall Retail REIT (ASX:CQR)(CQR or the REIT) for a total contract sum of \$41 million.

Property Developer and Owner Mac Stirling said it was a bittersweet sale for the Stirling Family who first opened Highfields Village Shopping Centre in 2003.

“The shopping centre was the brainchild of the late John Stirling who together with his wife Jill commenced investment in the Highfields Region in 1997 when they developed Highfields Village residential estate,” says Mr Stirling.

The Stirling family is particularly proud of the centre which today is recognised as the heart of the Highfields region. Since first opening in 2003 it has undergone 3 renovations and extensions to accommodate the growing community needs.

Mr Stirling said that the sale cements the investment confidence in the region and its imminent growth.

“Regional growth has been on the incline in Highfields for some time and the influx of development and infrastructure to the area is an attraction for investment” he said.

While the family felt the timing was right to sell the shopping centre it is by no means the end of the Stirling history in the Highfields region. Lauder Pty Ltd will continue to have strong community connections and business interests in the area with a particular focus on their latest project, The Avenues of Highfields, Toowoomba’s first master planned residential community.

The Highfields Village Shopping Centre will continue to trade as normal, and



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a smooth transition to new management is expected from early July, 2017.
Lauder Pty Ltd would like to thank Sam Hatcher and the team at JLL Retail for managing the smooth sale process.

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