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7 April 2006

ATTN: Company Announcements Office

Dear Sir/Madam:

Enclosed herewith, please find one copy of **Form 603** pursuant to Section 671B of the Corporations Act, Notice of Initial Substantial Holder reporting the interests in **Charter Hall Group** of certain entities owned or managed by FMR Corp. & Fidelity International Limited as disclosed more fully in the notice.

If you have any questions please contact Laura Cotterell on email fil-regulatoryreporting@uk.fid-intl.com or via Fax on 01737 837 450.

Yours faithfully

A handwritten signature in black ink, appearing to read "L Cotterell", with a stylized flourish at the end.

Laura Cotterell
Regulatory Reporting Analyst
FIL – Investment Compliance

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Charter Hall Ltd**
ACN/ARSN:

1. Details of substantial holder (s)

Name: **FMR Corp. and FIL**
ACN/ARSN (if applicable)

The holder became a substantial holder on 5 April 2006.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	16,629,247	6.15%	6.15%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
FMR Corp. & FIL		16,629,247

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Number of securities
FMR Corp	STANLIB GBL REAL EST	116,300
FMR Corp	FIDELITY INTL REAL ESTATE FD	15,944,247
FIL	FID FDS - GLOBAL PROPERTY POOL	568,700
TOTALS	16,629,247	6.15%

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities ordinary shares
		Cash/non-cash USD	
FMR Corp + FIL	06 March 2006	0.7231	12,000
FMR Corp + FIL	09 March 2006	0.7365	1,291,526
FMR Corp + FIL	10 March 2006	0.7166	35,459
FMR Corp + FIL	15 March 2006	0.7255	10,973
FMR Corp + FIL	16 March 2006	0.7202	56,527
FMR Corp + FIL	20 March 2006	0.7069	211,303
FMR Corp + FIL	28 March 2006	0.7074	27,966
FMR Corp + FIL	31 March 2006	0.7440	1,192,700
FMR Corp + FIL	04 April 2006	0.7913	625,700
FMR Corp + FIL	05 April 2006	0.7990	4,264,025
FMR Corp + FIL	20 March 2006	0.7129	22,600
FMR Corp + FIL	28 March 2006	0.7057	4,800
FMR Corp + FIL	31 March 2006	0.7433	178,100
FMR Corp + FIL	04 April 2006	0.7866	106,200
FMR Corp + FIL	05 April 2006	0.7924	257,000
FMR Corp + FIL	20 March 2006	0.7069	8,800
FMR Corp + FIL	31 March 2006	0.7440	44,200
FMR Corp + FIL	04 April 2006	0.7913	18,100
FMR Corp + FIL	05 April 2006	0.7990	45,200

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
FMR Corp./FMR Co., FMTC	FMR Co. is the adviser to the registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares. FMR Co. is a wholly-owned subsidiary of FMR Corp., a Delaware corporation. Edward C. Johnson 3d is chairman of FMR Corp. and owns in excess of 10% of the voting power of FMR Corp. and may thereby be deemed an associate of FMR Co. However, neither FMR Corp. nor Edward C. Johnson 3d has sole power to vote or direct the voting of, or to dispose of or direct the disposition of, the subject shares. FMR Co. carries out such voting under written guidelines established by the Board of Trustees of the Funds which are the registered holders. Fidelity Management Trust Company ("FMTC") is a trust company organized under the laws of Massachusetts and is a wholly-owned

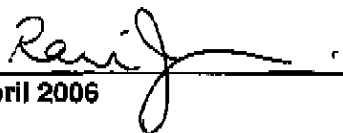
	subsidiary of FMR Corp. Because FMTC and FMR Co. are under the common control of FMR Corp., FMTC may be considered a related body corporate and hence an "associate" of FMR Corp., as such term is used in the Corporations Law. FMTC's relevant interest consists of the power to dispose of, and may also consist of the power to vote or direct the voting of, the shares for the institutional accounts with which it has a management agreement.
FIL	FIL is the adviser to the registered holders named in Section 4 above, each of which is an investment company organized under the laws of a jurisdiction other than the United States, and has power under its management agreements to dispose of the subject shares. Edward C. Johnson 3d is chairman of FIL and owns in excess of 20% of the voting power of FIL. By reason of his ownership of the "prescribed percentage" of FIL, Mr. Johnson may be deemed the holder of a relevant interest in the subject shares and a substantial shareholder. FIL has power to vote and dispose of the shares of the Funds which it advises.

7. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
FMR Corp., FMR Co., FMTC	82 Devonshire Street, Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

Sign Here _____
 Dated 07 April 2006



Rani Jandu
 Regulatory Reporting Manager, FIL – Investment Compliance
 Duly authorized under Powers of Attorney dated August 25, 2004 by Eric D. Rolter by and on behalf of FMR Corp. and its direct and indirect subsidiaries, and Fidelity International Limited and its direct and indirect subsidiaries.