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The Company
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Australian Stock
Exchange Limited Level
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WENTWORTH HIGH ON THE RIDGE

Wentworth Mutual Ltd (WWM) has announced the settlement of another Management Rights acquisition.

The Ridge on Leichhardt in Spring Hill is predominantly corporate letting due to its close proximity to the Brisbane CBD. It's comprehensive business library and competitive corporate accommodation packages (the website claims that it will 'beat any quote for like accommodation and quality in the Brisbane CBD').

"We have finalised another conditional management rights acquisition from the Amrites portfolio purchased in December 2005" said Kingsley Lamont, Executive Director of Wentworth Mutual Ltd.
"With a return on investment of 20% (before tax, depreciation, interest and amortisation) on our total investment of $2.1 million, the Ridge – with generally 100% occupancy - fits nicely into our acquisition model" said Lamont.

The Ridge on Leichhardt, together with WWM's Willahra in Brisbane's CBD, provides WWM with a continuing spread of permanent and corporate clientele.

Further information may be obtained by contacting Wentworth Mutual's Media Liaison Consultant, Mark Silveira on 03 98488504 or email marks@funn.com.au.