

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme BlackWall Property TrustACN/ARSN ARSN 109 684 773**1. Details of substantial holder (1)**Name JR (Seph) Glew

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 24/07/14The previous notice was given to the company on 23/12/13The previous notice was dated 23/12/13**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD UNITS	47,178,141	22.73%	115,970,426	24.84%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

6. Addresses

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

Name	Address
Donald Bayly	PO Box 612, Neutral Bay NSW 2089

Signature

print name Donald Bayly capacity Company Secretary

sign here  date 28/07/14

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to the change	Class and number of securities affected	Persons votes affected
27/12/13	JR(Seph)Glew	On market purchase	\$1,100	Ord units 5,000	5,000
30/12/13	JR(Seph)Glew	On market purchase	\$229	Ord units 1,039	1,039
02/01/14	JR(Seph)Glew	On market purchase	\$108	Ord units 461	461
05/03/14	JR(Seph)Glew	On market purchase	\$9,702	Ord units 37,317	37,317
11/03/14	JR(Seph)Glew	On market purchase	\$1,263	Ord units 5,050	5,050
12/03/14	JR(Seph)Glew	On market purchase	\$6,152	Ord units 24,607	24,607
13/03/14	JR(Seph)Glew	On market purchase	\$5,083	Ord units 20,343	20,343
18/03/14	JR(Seph)Glew	On market purchase	\$4,640	Ord units 18,560	18,560
20/03/14	JR(Seph)Glew	On market purchase	\$2,360	Ord units 9,440	9,440
21/03/14	JR(Seph)Glew	On market purchase	\$5,894	Ord units 24,560	24,560
26/03/14	JR(Seph)Glew	On market purchase	\$4,410	Ord units 18,377	18,377
27/03/14	JR(Seph)Glew	On market purchase	\$8,591	Ord units 36,826	36,826
28/03/14	JR(Seph)Glew	On market purchase	\$8,980	Ord units 39,045	39,045
02/04/14	JR(Seph)Glew	On market purchase	\$7,534	Ord units 34,192	34,192
02/04/14	JR(Seph)Glew	On market purchase	\$6,041	Ord units 28,768	28,768
04/04/14	JR(Seph)Glew	On market purchase	\$8,239	Ord units 39,232	39,232
09/04/14	JR(Seph)Glew	On market purchase	\$4,607	Ord units 21,430	21,430
15/04/14	JR(Seph)Glew	Off market purchase	\$6,250	Ord units 25,000	25,000
16/04/14	JR(Seph)Glew	On market purchase	\$10,526	Ord units 45,767	45,767
16/04/14	JR(Seph)Glew	On market purchase	\$3,525	Ord units 15,000	15,000
17/04/14	JR(Seph)Glew	On market purchase	\$6,000	Ord units 25,000	25,000
02/05/14	JR(Seph)Glew	On market purchase	\$7,832	Ord units 34,051	34,051
19/06/14	JR(Seph)Glew	On market purchase	\$5,355	Ord units 66,933	66,933
20/06/14	JR(Seph)Glew	On market purchase	\$2,400	Ord units 30,000	30,000
23/06/14	JR(Seph)Glew	On market purchase	\$1,745	Ord units 21,817	21,817
24/06/14	JR(Seph)Glew	On market purchase	\$6,960	Ord units 87,003	87,003
24/06/14	JR(Seph)Glew	On market purchase	\$878	Ord units 10,969	10,969

25/06/14	JR(Seph)Glew	On market purchase	\$607	Ord units 7,590	7,590
27/06/14	JR(Seph)Glew	Rights entitlement	\$1,788,270	Ord units 59,609,007	59,609,007
27/06/14	JR(Seph)Glew	On market purchase	\$7,519	Ord units 75,000	75,000
30/06/14	JR(Seph)Glew	On market purchase	\$3,150	Ord units 35,000	35,000
01/07/14	JR(Seph)Glew	On market purchase	\$67	Ord units 678	678
03/07/14	JR(Seph)Glew	On market purchase	\$41,144	Ord units 416,489	416,489
04/07/14	JR(Seph)Glew	On market purchase	\$10,809	Ord units 111,420	111,420
07/07/14	JR(Seph)Glew	On market purchase	\$6,491	Ord units 71,762	71,762
10/07/14	JR(Seph)Glew	On market purchase	\$1,343	Ord units 14,767	14,767
17/07/14	JR(Seph)Glew	On market purchase	\$9,900	Ord units 100,000	100,000
18/07/14	JR(Seph)Glew	On market purchase	\$14,873	Ord units 150,233	150,233
19/07/14	JR(Seph)Glew	On market purchase	\$18,315	Ord units 185,000	185,000
24/07/14	JR(Seph)Glew	On market purchase	\$12,838	Ord units 128,985	128,985
24/07/14	JR(Seph)Glew	In Specie Distribution	In Specie Distribution	Ord units 7,160,567	7,160,567

This is Annexure "A" of two pages referred to in Form 604, clause 3. Details of changes in relevant interests, Notice of Substantial Unitholder of BlackWall Property Trust ARSN 109 684 773


Donald Bayly
28 July 2014

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
JR(Seph)Glew	Kirela Pty Limited ATF Kirela Development Unit Trust	Kirela Pty Limited ATF Kirela Development Unit Trust	Unitholder	Ord Units	83,620,990
JR(Seph)Glew	Jagar Property Consultants Pty Limited	Jagar Property Consultants Pty Limited	Unitholder	Ord Units	14,714,244
JR(Seph)Glew	Seno Management Pty Limited ATF Seno Super Fund A/C	Seno Management Pty Limited ATF Seno Super Fund A/C	Unitholder	Ord Units	8,575,000
JR(Seph)Glew	Seno Management Pty Limited ATF RPT Fund A/C	Seno Management Pty Limited ATF RPT Fund A/C	Unitholder	Ord Units	14,625
JR(Seph)Glew	Bakehouse Management P/L	Bakehouse Management P/L	Unitholder	Ord Units	65,000
JR(Seph)Glew	Alerik Pty Limited <Alerik Unit Trust>	Alerik Pty Limited <Alerik Unit Trust>	Unitholder	Ord Units	1,000,000
JR(Seph)Glew	IPUT Nominees P/L<IPUT Property A/C>	IPUT Nominees P/L<IPUT Property A/C>	Unitholder	Ord Units	820,000
JR(Seph)Glew	BlackWall Property Trust	BlackWall Property Trust	Unitholder	Ord Units	7,160,567

This is Annexure "B" of one page referred to in Form 604, clause 4. Details of present relevant interests, Notice of Substantial Unitholder of BlackWall Property Trust ARSN 109 684 773



Donald Bayly
28 July 2014

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme BlackWall Property TrustACN/ARSN ARSN 109 684 773**1. Details of substantial holder (1)**Name Paul Tresidder

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 24/07/14The previous notice was given to the company on 23/12/13The previous notice was dated 23/12/13**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD UNITS	43,996,752	21.20%	108,491,426	23.24%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

6. Addresses

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

Name	Address
Donald Bayly	PO Box 612, Neutral Bay NSW 2089

Signature

print name **Donald Bayly** capacity **Company Secretary**

sign here



date **28/07/14**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).


See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to the change	Class and number of securities affected	Persons votes affected
05/03/14	Paul Tresidder	On market purchase	\$9,702	Ord units 37,317	37,317
11/03/14	Paul Tresidder	On market purchase	\$1,263	Ord units 5,050	5,050
12/03/14	Paul Tresidder	On market purchase	\$6,152	Ord units 24,607	24,607
13/03/14	Paul Tresidder	On market purchase	\$5,083	Ord units 20,343	20,343
18/03/14	Paul Tresidder	On market purchase	\$4,640	Ord units 18,560	18,560
20/03/14	Paul Tresidder	On market purchase	\$2,360	Ord units 9,440	9,440
21/03/14	Paul Tresidder	On market purchase	\$5,894	Ord units 24,560	24,560
26/03/14	Paul Tresidder	On market purchase	\$4,410	Ord units 18,377	18,377
27/03/14	Paul Tresidder	On market purchase	\$8,591	Ord units 36,826	36,826
28/03/14	Paul Tresidder	On market purchase	\$8,980	Ord units 39,045	39,045
02/04/14	Paul Tresidder	On market purchase	\$7,534	Ord units 34,192	34,192
02/04/14	Paul Tresidder	On market purchase	\$6,041	Ord units 28,768	28,768
04/04/14	Paul Tresidder	On market purchase	\$8,239	Ord units 39,232	39,232
09/04/14	Paul Tresidder	On market purchase	\$4,607	Ord units 21,430	21,430
16/04/14	Paul Tresidder	On market purchase	\$10,526	Ord units 45,767	45,767
16/04/14	Paul Tresidder	On market purchase	\$3,525	Ord units 15,000	15,000
02/05/14	Paul Tresidder	On market purchase	\$7,832	Ord units 34,051	34,051
24/06/14	Paul Tresidder	On market purchase	\$6,960	Ord units 87,003	87,003
24/06/14	Paul Tresidder	On market purchase	\$878	Ord units 10,969	10,969
25/06/14	Paul Tresidder	On market purchase	\$607	Ord units 7,590	7,590
27/06/14	Paul Tresidder	Rights entitlement	\$1,666,849	Ord units 55,561,646	55,561,646
30/06/14	Paul Tresidder	On market purchase	\$3,150	Ord units 35,000	35,000
01/07/14	Paul Tresidder	On market purchase	\$67	Ord units 678	678
04/07/14	Paul Tresidder	On market purchase	\$10,809	Ord units 111,420	111,420
03/07/14	Paul Tresidder	On market purchase	\$41,144	Ord units 416,489	416,489
07/07/14	Paul Tresidder	On market purchase	\$6,491	Ord units 71,762	71,762
10/07/14	Paul Tresidder	On market purchase	\$1,343	Ord units 14,767	14,767

17/07/14	Paul Tresidder	On market purchase	\$9,900	Ord units 100,000	100,000
18/07/14	Paul Tresidder	On market purchase	\$14,873	Ord units 150,233	150,233
19/07/14	Paul Tresidder	On market purchase	\$18,315	Ord units 185,000	185,000
24/07/14	Paul Tresidder	On market purchase	\$12,838	Ord units 128,985	128,985
24/07/14	Paul Tresidder	In Specie Distribution	In Specie Distribution	Ord units 7,160,572	7,160,567

This is Annexure "A" of two pages referred to in Form 604, clause 3. Details of changes in relevant interests, Notice of Substantial Unitholder of BlackWall Property Trust ARSN 109 684 773


 Donald Bayly
 28 July 2014

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Paul Tresidder	Kirela Pty Limited ATF Kirela Development Unit Trust	Kirela Pty Limited ATF Kirela Development Unit Trust	Unitholder	Ord Units	83,620,990
Paul Tresidder	Jagar Property Consultants Pty Limited	Jagar Property Consultants Pty Limited	Unitholder	Ord Units	14,714,244
Paul Tresidder	Bakehouse Management P/L	Bakehouse Management P/L	Unitholder	Ord Units	65,000
Paul Tresidder	Alerik Pty Limited <Alerik Unit Trust>	Alerik Pty Limited <Alerik Unit Trust>	Unitholder	Ord Units	1,000,000
Paul Tresidder	IPUT Nominees P/L<IPUT Property A/C>	IPUT Nominees P/L<IPUT Property A/C>	Unitholder	Ord Units	820,000
Paul Tresidder	Lymkeesh Pty Limited	Lymkeesh Pty Limited	Unitholder	Ord Units	1,110,625
Paul Tresidder	BlackWall Property Trust	BlackWall Property Trust	Unitholder	Ord Units	7,160,567

This is Annexure "B" of one page referred to in Form 604, clause 4. Details of present relevant interests, Notice of Substantial Unitholder of BlackWall Property Trust ARSN 109 684 773



Donald Bayly
28 July 2014