BLACKWALL
PROPERTY FUNDS

22 December 2015

ASX Release

BlackWall Property Trust (BWR)
Trust Update

BlackWall Property Trust (ASX: BWR) holds an investment known as Bakehouse Bonds. The bonds are subordinated debt notes secured against the Bakehouse Quarter, a mixed-use development in North Strathfield, Sydney.

The bonds were issued in 2010 at the time BWR was restructured in contemplation of listing. The consideration for the acquisition of the bonds was the issue of ordinary equity in BWR. In accordance with their terms, the bonds have been redeemed resulting in BWR now holding 13% of the ordinary equity in the Bakehouse Quarter.

Stuart Brown
Chief Executive Officer
BlackWall Property Funds Limited

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