

ASX Release

Melbourne no longer the missing link for WOTSO FlexSpace

WOTSO FlexSpace will open its first Melbourne site early next year having purchased a whole floor in the historic Bank House, part of the Bank Place heritage precinct in the city's CBD.

Jessie Glew, CEO of WOTSO Property, says Melbourne has been the missing link in WOTSO's network of 28 locations across Australia and New Zealand.

"We have been looking for the right site in Melbourne for the past decade and are so pleased to have finally secured such a well-located space," says Glew.



Bank House, Melbourne

"Melbourne is an important business destination for our interstate members, and we'll now be able to offer them a place to work when they're visiting.

"WOTSO's new Melbourne members will also have access to Australia's largest flexspace network, with offices in every major capital city."

WOTSO bought a 570 sqm level of Bank House – framed by graceful arched windows on all four sides - in partnership with law firm Speirs Ryan.

Speirs Ryan will occupy 100 sqm, with WOTSO occupying the balance.

The contract was signed last week, with settlement expected in early December.

Glew says the time was right to buy in Melbourne's CBD, which is recovering from the impact of COVID-19.

"We think this is a good buying opportunity and the right fit for WOTSO and it was a pleasure working with Tiga's Griffin Barrett and Martin Leong to get the deal across the line," Glew says.

Bank House, which was built in 1903 by Charles Robertson, is located at 11-19 Bank Place, which connects Little Collins Street and Collins Street.

About WOTSO Property: WOTSO Property (ASX: WOT) is a growth business underpinned by real estate fundamentals which owns and manages a property portfolio of 16 commercial buildings valued at around A\$300 million, providing a steady and reliable income stream. Its

WOTSO PROPERTY (ASX: WOT)

A stapled security comprising:
Ostow Limited (ACN 636 701 267)
WOTSO Fund Services Limited (ACN 079 608 825) as
responsible entity for WOTSO Property Trust (ARSN 109 684 773)
Planloc Limited (ACN 062 367 560)

50 Yeo Street, Neutral Bay, NSW 2089 Australia
PO Box 612, Neutral Bay, NSW 2089 Australia
Tel +61 2 9157 4069 or 1800 203 170
invest@wotso.com
www.wotso.com



entrepreneurial edge comes from WOTSO FlexSpace, an expanding network of 28 flexible working sites across Australia and New Zealand. WOTSO FlexSpace has 7,210 desks under management across 48,000 sqm and has achieved double-digit revenue growth for the past three years.

For further information please contact:

WOTSO Property on +61 2 9157 4069 or invest@wotso.com

*Authorised for lodgement by
Agata Ryan, Company Secretary*

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