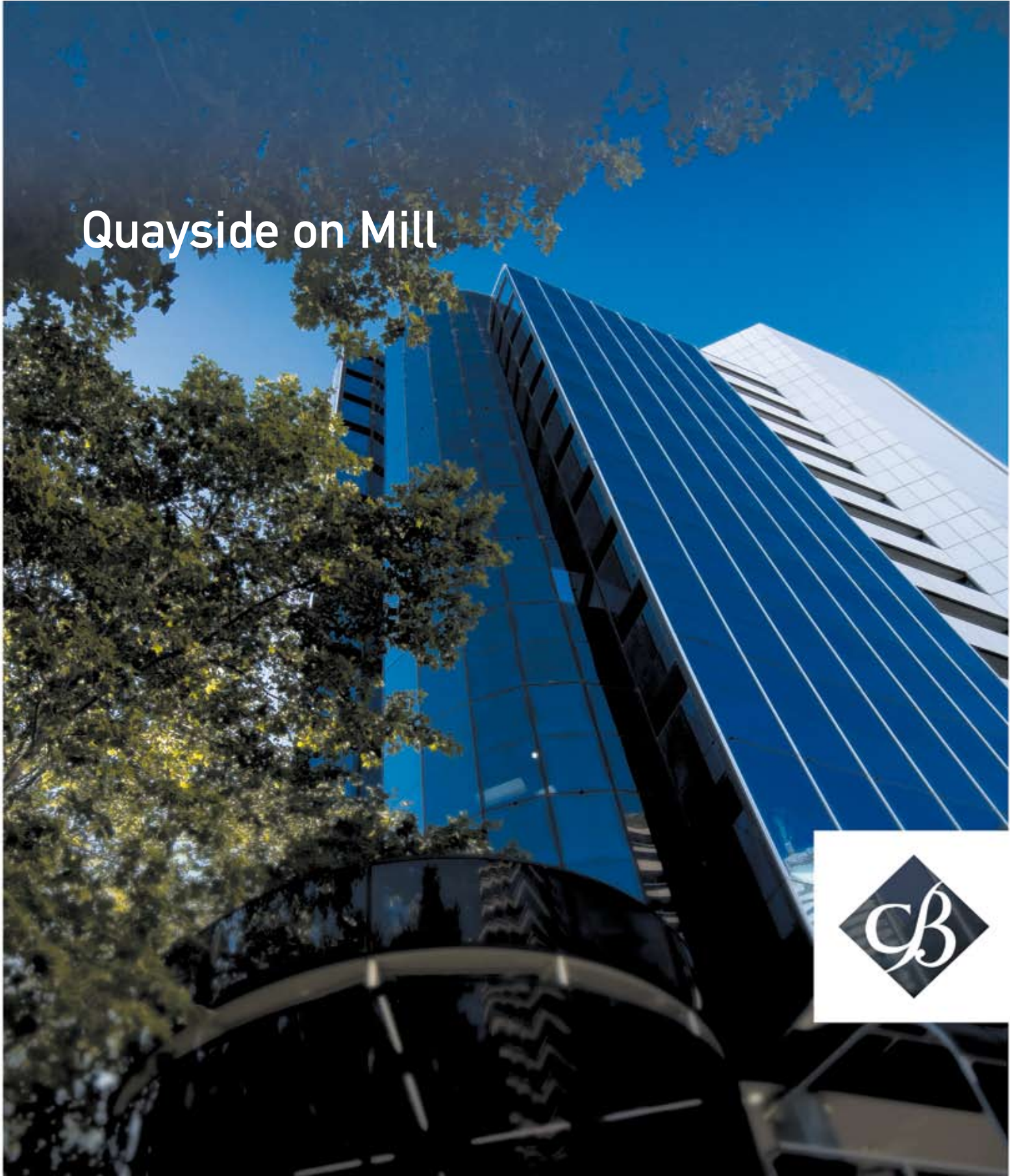


Quayside on Mill



Cape Bouvard Investments Pty Ltd
is one of Western Australia's
largest private investment companies



CAPE BOUVARD
INVESTMENTS PTY LTD

Quayside on Mill

LOCATION: 1 Mill Street, Perth, Western Australia

ACQUIRED: December 1993 – December 1997

Located just metres off prestigious St. George's Terrace, Quayside on Mill offers a desirable address - next door to the Parmelia Hilton Hotel - with many tenants also enjoying panoramic views of the Swan River.

Comprising 12 storeys and including tenants such as GE and Barrack Gold, the acquisition was a calculated risk by Cape Bouvard, having been purchased during the depth of a recession in the Australian property market when vacancy rates across the industry were typically 32 per cent.

Significantly, Quayside on Mill cost the original developers \$(Aust) 58M to build in 1988 and represented an astute purchase by Cape Bouvard for \$(Aust)16.05M nine years later in 1993.

As tribute to Cape Bouvard's superior marketing skills and commitment to meeting tenant requirements, Quayside on Mill boasted 100 per cent occupancy when sold.

Quayside on Mill realised a 7.93 per cent return.

