



VILLAGE ROADSHOW

GOLD COAST FREEHOLD LAND FOR SALE AND LONG TERM LEASEBACK

7 September 2017: Village Roadshow Limited (ASX:VRL) today announces that its Village Roadshow Theme Parks division (“VRTP”) is proposing the sale and long term leaseback of 154 hectares of iconic freehold land on the Gold Coast.

The site includes the land on which Warner Bros. Movie World, Wet’n’Wild Gold Coast, Paradise Country, Australian Outback Spectacular, and Village Roadshow Studios are located. In addition, Australia’s first Topgolf venue is under construction at the site, and development approval is in place for a nine storey hotel. The landholding offers direct Pacific Motorway access and visibility, and is situated approximately 20 kilometres from Surfers Paradise and 50 kilometres from Brisbane.

The key terms of the long term lease agreement for the land contemplated include:

- Commencing rent: \$6.2 million from 1 January 2018
- Initial term: 30 years
- Options: 6 further terms of 10 years each, total 90 years
- Rent reviews: 3% per annum

The site is being sold by Colliers International through an international expressions of interest campaign and will be marketed nationally and throughout Asia. International expressions of interest close on 26 October 2017, with a sale expected to be completed by the end of the year.

The proceeds of the sale will initially be used to reduce VRL’s debt levels, while allowing VRL to progress its previously announced growth strategies.

VRTP Chief Executive Officer, Clark Kirby said “We are committed to our Theme Parks business, with the *DC Rivals HyperCoaster*, the longest, highest and fastest rollercoaster in the Southern Hemisphere opening soon at Warner Bros. Movie World, and Topgolf under construction.

“This sale and leaseback will unlock the value in these land assets, allowing VRL to pay down debt and free up capital for growth initiatives such as Topgolf.”

Colliers International Managing Director Capital Markets, John Marasco, said “There is nothing like this investment opportunity currently available in Australia. We expect interest from institutions, trusts and high net worth individuals worldwide, and are expecting offers in the region of \$100 million.

“Village Roadshow Theme Parks is Australia’s leading theme park developer and owner. This is evident as their parks and attractions draw over five million local and overseas visitors annually.

“The offer is for a substantial landholding with an experienced operator in the midst of strong underlying economic, population and tourist growth projections for the region,” Mr Marasco said.

MORE INFORMATION

The information memorandum relating to this sale and leaseback is available for download at www.colliersvideo.com.au/eMag/InvestmentServices/VillageRoadshow

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