

## ASX and Media release

27 August 2019

Suite 4, Jones Bay Wharf

26-32 Pirrama Road, Pyrmont NSW 2009

PO Box 331, Leichhardt NSW 2040

T/ 02 9555 9922

F/ 02 9555 9944

[www.desane.com.au](http://www.desane.com.au)

## DESANE INVESTMENT PROPERTY INCOME INCREASES BY 13 PERCENT

Desane Properties Pty Ltd, a controlled entity of Sydney based Desane Group Holdings Limited (ASX: **DGH**) ("**Desane**", "**Group**" or "**Company**") is pleased to advise that it has strengthened the income and tenure of its 5,000m<sup>2</sup> Lane Cove investment property portfolio.

Desane has signed a new five-year lease with its existing tenant, engineering products and solutions company, Halley & Mellows. The five-year lease for the 1,072m<sup>2</sup> office and warehouse, was struck at \$210 net per square metre. The new five-year lease, together with the 1,100m<sup>2</sup> existing lease to Lizard Children's Centre has resulted in a 13% increase in net rental income per annum for the 13 Sirius Road, Lane Cove property.

Together with the 2,800m<sup>2</sup> office and medical manufacturing facility leased to Signature Orthopaedics at 7 Sirius Road, the Lane Cove investment properties are expected to contribute over \$4.6m of net rental income to Group revenues, delivering a 17.5% increase over the next five years.

With the current strong balance sheet and low gearing, Desane's management is actively engaged in the acquisition of additional investment properties, which should result in further strengthening of the Group's revenues.



7 Sirius Road, Lane Cove



13 Sirius Road, Lane Cove

**Desane Media: Richard Lenarduzzi – 0411 254 390**

**For further information, please visit [www.desane.com.au](http://www.desane.com.au) or please contact:**

Phil Montrone OAM  
Managing Director & CEO  
Desane Group Holdings Limited  
(02) 9555 9922  
[philmontrone@desane.com.au](mailto:philmontrone@desane.com.au)

Jack Sciara  
Company Secretary  
Desane Group Holdings Limited  
(02) 9555 9922  
[jacksciara@desane.com.au](mailto:jacksciara@desane.com.au)

**ABOUT DESANE:**



*Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.*