

## ASX and Media release

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## DESANE LOCKS IN \$4M OF RENTAL INCOME

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) ("Desane"), is pleased to advise that it has formalised the renewal of leases with the three existing tenants of its Lane Cove NSW industrial investment property portfolio.

Desane agreed to a new 5 year lease with medical device manufacturer, Signature Orthopaedics, for its 2,778m<sup>2</sup> office and warehouse facility. The new lease has been agreed to commence on 1 December 2020 at an initial rental of \$500,000 per annum net. This represents a 6.5% increase year on year.



Image: 7 Sirius Rd, Lane Cove NSW

Desane has also signed a 5 year lease renewal with engineering and mining equipment company, HMA Group, for the 1,100m<sup>2</sup> office and warehouse facility. The lease commenced in December 2019, for an annual net rental of \$225,000, representing a 4.0% increase year on year.

Desane also agreed to a 1 year lease extension to early childhood intervention service provider, The Lizard Centre, for its 1,100m<sup>2</sup> office, warehouse and training facility. The agreed starting rent is \$200,000 per annum net, representing a 3.2% increase, year on year. The lease extension will commence on 1 December 2020.



Image: 13 Sirius Rd, Lane Cove NSW

Desane’s Lane Cove industrial investment property portfolio is expected to generate over \$4 million of net rental income to Group revenues over the medium term.

Desane’s Managing Director, Phil Montrone, said “The Australian property investment industry relies heavily on relationships and trust between property owners and tenants, especially during the difficult COVID-19 economic environment. The signing of new leases confirms the strong relationship Desane’s management team has with its existing tenants.”

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

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### ***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.*