



25 March 2014

Company Announcements Office
ASX Limited

Sale of 80 McLachlan Street, Fortitude Valley, Queensland

A.P. Eagers Limited (ASX:APE) has entered into an unconditional put and call option agreement for the sale of its property at 80 McLachlan Street, Fortitude Valley, Queensland, to property developer, Walker Group Holdings Pty Ltd, for \$22.2 million.

Settlement is expected in 24 months, with A.P. Eagers to take a lease back for a further 12 months plus renewal options.

Accordingly, the company's existing Austral Jaguar, Land Rover and Volvo dealerships will continue to operate from the site for at least three years, after which they will relocate into new facilities on another property owned by A.P. Eagers at Newstead.

The new facilities at Newstead will include reconfigured and newly constructed state-of-the-art showrooms to be built in coming years for various brands at a cost of approximately \$7 million. This will allow the company to more intensely utilise existing landholdings, whilst providing improved operations for customers and employees.

Proceeds from the sale are intended to be used for planned acquisitions to continue A.P. Eagers' growth.

Negotiations on the deal were assisted by JLL's National Director of Investment Sales (Queensland), Seb Turnbull.

ENDS

For more information: Martin Ward, Chief Executive Officer, (07) 3248 9455
or www.apeagers.com.au

A. P. EAGERS LIMITED
ABN 87 009 680 013

Registered Office
80 McLachlan Street, Fortitude Valley QLD 4006
P.O. Box 199, Fortitude Valley QLD 4006
Telephone (07) 3248 9455 **Fax** (07) 3248 9459
Email corporate@apeagers.com.au