



REAL ESTATE
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ASX MARKET RELEASE

21 February 2018

ACQUISITION OF SELL LEASE PROPERTY AND REAL ESTATE ASSETS COMPLETED

Australia's only real estate group with two distinct brands, targeting distinct markets

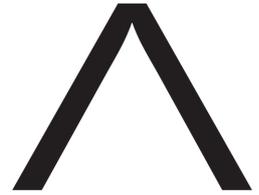
Highlights

- Settlement completed on acquisition of Sell Lease Property (real estate agency), Complete Settlements (conveyancy business) and Value Finance (mortgage broking business) from ServTech Global Holdings;
- WA real estate agency licence has been issued – all conditions to the transaction now satisfied;
- Brings together Australia's fastest growing real estate agencies and links the two largest and leading sales offices in Western Australia in the past two years for listings sold;
- Only national real estate group to run with two distinct brands, targeting distinct markets;
- Caters to the different requirements of sales representatives:
 - The Agency: high-level support and exclusive marketing areas
 - SLP: online support and unrestricted marketing areas
- Significantly increases recruitment potential by appealing to agent's requirements (exclusive marketing areas or unrestricted marketing areas);
- By offering a one-stop-shop for real estate services, agents will be able to increase cross-selling and increase recurring annual revenues;
- Benefits from ServTech's leading technology platform providing back-office support.

Achievements since proposed acquisition announced:

- Bulk of Sell Lease Property Ltd (SLP) property consultants have already signed new employment contracts with The Agency Group (93 in WA, 9 in QLD and 8 in Victoria);
- In WA where both brands have largest footprint, The Agency Group and SLP continue to dominate sales rankings (number and value of sales), with January REIWA results of:
 - Sell Lease Property top office for listings sold (64) with The Agency Group second (61 listings sold) - with next best having 30 listings sold.
 - The Agency Group ranked number one for value of sales (\$37 million), with Sell Lease Property second (\$25 million);

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- **Combined, the two groups sold 125 properties, worth a combined value of \$61 million which was ranked fourth amongst real estate groups nationally - with established company Harcourts, ranked third, selling 126 properties.**

The Agency Group Australia (ASX:AU1) (“The Agency” or “the Company”), formerly Ausnet Financial Services Limited, is pleased to announce settlement has been completed on the acquisition of three wholly-owned subsidiaries from ServTech Global Holdings Limited (ASX: SVT) (“ServTech”) (refer to ASX announcement dated 14 December 2017).

The Agency’s wholly-owned subsidiary, Vision Capital Management Ltd, has now received a real estate agency licence from the Western Australian Department of Mines, Industry, Regulation and Safety.

With receipt of the licence, all conditions precedent have now been satisfied and settlement of the transaction has now been completed.

The Company recently announced successful completion of financial, legal and technical due diligence of the SVT Companies. The parties entered into a formal Asset Sale Agreement (rather than a Share Purchase Sale Agreement as previously contemplated) (refer to ASX announcement dated 15 February 2018).

Consideration for the transaction is as outlined in the 14 December 2017 ASX announcement.

The Agency Group intends for Sell Lease Property Ltd to remain as a standalone business, while Complete Settlements Pty Ltd and Value Finance Pty Ltd to merge with the existing conveyancing and mortgage broking businesses of The Company.

Strategic reason for acquisition

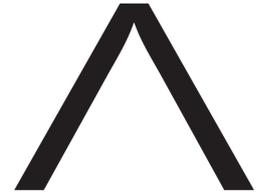
The Agency – following the Sell Lease Property acquisition - will now be able to cater to the different requirements of sales representatives:

- The Agency: high-level support and exclusive marketing areas
- SLP: online support and unrestricted marketing areas

The acquisition opens the door to sales representatives requiring low level support. Previously, The Agency turned away one out of two agents as it didn’t offer this service.

This acquisition therefore significantly increases The Agency’s recruitment potential, effectively giving the company access to double the number of agents.

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By offering a one-stop-shop for real estate services, agents will also be able to increase cross-selling and increase recurring annual revenues.

SLP agents have the same referral requirements in terms of settlement services, mortgage broking and property management which is expected to double transactions.

The Company will also benefit considerably from ServTech's leading technology platform, with ServTech to provide back-office support to The Company including virtual services to support the Sell Lease business.

ServTech will retain its IT development and maintenance business.

The Agency Group's Managing Director Paul Niardone said:

"I am pleased to inform investors and stakeholders that settlement has now been finalised on this acquisition which has created Australia's only national real estate group with two distinct brands, targeting distinct markets.

"Importantly, by having these independent brands, we can now appeal to those sales agents who want exclusive marketing areas as well as those who don't want to be restricted to areas. This significantly increases our recruitment potential to become the national leader in real estate.

"Under the management of The Agency Executive Director Matt Lahood, we will now accelerate the roll-out of The Agency and SLP brands nationally, replicating the significant success in the WA real estate market where both brands now dominate.

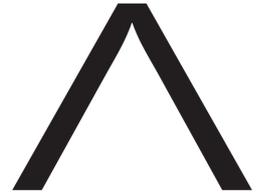
"We are already witnessing the strategic benefits of this acquisition with the combined group in January 2018 ranked 4th for properties sold nationally."

Since the proposed acquisition was announced, significant achievements have been made, including:

- Bulk of Sell Lease Property Ltd property consultants signing new employment contracts with The Agency Group (93 in WA, 9 in QLD and 8 in Victoria);
- In WA where both brands have largest footprint, The Agency Group and Sell Lease Property Ltd continue to dominate sales rankings (number and value of sales), with January results of:
 - Sell Lease Property top office for listings sold (64) with The Agency Group second (61 listings sold) - with next best having 30 listings sold.
 - The Agency Group ranked number one for value of sales (\$37 million), with Sell Lease Property second (\$25 million)
 - Combined, the two groups sold 125 properties, which was ranked fourth amongst real estate groups - with established company Harcourts, ranked third, selling 126 properties.

END

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About SVT Companies

Sell Lease Property Pty Ltd (SLP)

Established in 2011, SLP is an innovative, best practice real estate agency which has expanded its property consultant base to over 200 nationally. SLP was the number one agency in Western Australia by Listings Sold at the 2015/2016 REIWA Awards and awarded eighth place on BRW's 2016 Fast 1000 Companies in Australia.

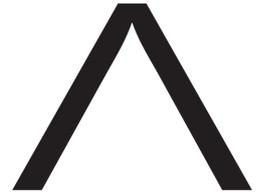
Complete Settlements Pty Ltd

Complete Settlements is a Perth settlement agency providing a full range of professional conveyancing from title searches to property settlements.

Value Finance Pty Ltd

Value Finance's primary focus is providing innovative, transparent and efficient home loan and finance solutions based on our clients unique requirements. Value Finance assist with a range of loans from First Homebuyer loans, through to investment loans, development loans, loans for Visa Holders, car loans and refinancing. The company has recently won Best New Office in WA at The Adviser Better Business Awards 2017 and State Finalist for the 2017 Mortgage & Finance Association of Australia (MFAA) Excellence Awards.

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About The Agency Group Australia Ltd

The Agency Group Australia Ltd consists of a group of successful businesses which deliver finance broking, real estate services, settlement services, property management (2017), project marketing, insurance and financial planning initially to the Western Australian market with an aim to be rolled out nationally.

This model has been created to build the core asset being a loan book currently at ~\$1.1 billion by cross referring clients between business units. The largest growing referral area has been built on a highly successful and disruptive real estate agency model named “The Agency”. The agents have been referring ~60% of all sales for financing broking.

The Agency Group Australia Ltd is aiming to recruit ~100 sales representatives to “The Agency” in Western Australia that will eventually deliver over 1000 property transactions per year with the aim of converting into cross sales for mortgages, settlements and insurance. Each sales representative that joins Ausnet not only adds sales activities but also on average bring in a database of ~2000 clients. The Agency’s target is to have ~600 sales representatives nationally.

The Company is also backed by Finsure Group, one of Australia's fastest growing retail finance brokerages writing over \$1 billion in new mortgages every month across 1300 brokers.

Corporate website: www.ausnetrealestateservices.com.au

The Agency website: www.theagency.com.au

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