



REAL ESTATE  
FINANCE  
SETTLEMENT  
INSURANCE

**ASX Statement**  
**25 March 2020**

**ASX Code: AU1**

## ***Introduction of National Stage 2 COVID-19 Measures***

The Agency Group Australia's (ASX:AU1) ("The Agency" or "the Company") acknowledges the Stage 2 of COVID-19 measures for business and the wider community, as announced by the Prime Minister of Australia, Hon Scott Morrison MP, last night.

These wide-ranging measures, which take effect from midnight tonight, have the clear aim of reducing gatherings of multiple people and include a restriction on public auctions and open houses.

Western Australia, which accounts for more than 50% of sales volume, does not traditionally sell by auction and therefore is less impacted by these new measures.

The Agency has already developed and has in operation a number of alternative products and processes for its buyers and sellers to use to enable auctions, home opens and sales to occur. In anticipation of these new measures being introduced the Company had been expanding the rollout of these across the business in recent weeks.

Auction sales using the alternative products and processes have already occurred in the past week, with The Agency in NSW successfully selling two properties under auction using a combination of an online platform and telephone bidding.

Agents have already been proactively engaging with owners regarding the use of these tools (and other options) to ensure sales campaigns proceed based upon owners wishes, buyer interest and minimising the health risk for all parties.

The Agency acknowledges that the real estate sector, in line with the wider global economy, is entering a significant period of uncertainty. The Company, together with its advisors, has for some time been reviewing all elements of the business to ensure business continuity can be maintained, it retains the structure to meet the changing environment and remains flexible to any needs to "reshape" its business should that action be required.

The Agency is in a unique position, compared to the wider real estate market, to rapidly adapt to any changing market conditions. Without the burden of the traditional real estate structure (i.e. significant number of office leases and associated infrastructure, high administrative headcount, etc) and the "remote ready" and largely paperless structure of the business the board believes The Agency is able to withstand any significant downturn in Australian property markets more than most.

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That being said, The Agency continues to (and will continue to) review its costs to ensure they are in suitable proportion to revenue and EBITDA.

The Company boasts significant assets, with a rent roll valued at ~\$23.5 million and mortgage book valued at ~\$4.6 million. Both of which provide stable income to The Agency

This ASX release has been approved for release by the board.

Stuart Usher

**Company Secretary**

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