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# ASX MARKET RELEASE

12 June 2018

## WA EXPANSION CONTINUES FOR THE AGENCY GROUP AUSTRALIA

- The Agency Group Australia acquires established Inglewood Real Estate
- Transaction adds approximately 80 property managements to The Agency Group
- Strong market share in Inglewood and surrounding area
- Highly experienced sales agent Mark Jewell joins the Agency Group team

The Agency Group Australia (ASX: AU1) (“The Agency” or “the Company”), formerly Ausnet Financial Services Limited, has acquired Inglewood Estate Agency, further expanding its reach in the Western Australian property market.

The transaction adds approximately 80 property managements to The Agency. Inglewood Estate Agency Principal Mark Jewell will also join The Agency Group team. With over 30 years’ experience selling properties in Inglewood and surrounding suburbs, Mr Jewell has built up a substantial client base and is one of the top sales agents in the area.

Established in 1960, Inglewood Real Estate was a longstanding family business which built a strong market share in Inglewood and the surrounding suburbs.

The acquisition complements The Agency Group’s purchase last year of highly successful real estate business Beaufort Realty (refer to ASX announcement dated 28 March 2017).

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### **Purchase price**

The purchase price of \$436,180 will be paid in three payments, subject to adjustments in accordance with the Business Sale Agreement. The purchase comprises the rent roll, goodwill, plant and equipment/licences and any other assets used by the business.

- (a) First payment representing 80% of the total purchase consideration has been paid at settlement; and
- (b) Second payment representing 10% of the total purchase consideration (' being 50% of the Retention Amount') to be paid 12 months from date of settlement, ('Retention Period'); and
- (c) Third and final payment being the deferred retention amount to be paid 24 months from date of settlement.

### **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 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 The Agency 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 with over 1,200 brokers settling over \$1 billion a month.

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