

**ASX Release****25 October 2017****ASX: LHM**

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## **Land & Homes rejects merit of nomination of Barry Parade Property to Queensland Heritage Register**

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Land & Homes Group Limited (ASX: **LHM**) (**Land & Homes** or **the Company**) has previously advised that, a new Development Application had been granted by the Brisbane City Council for the re-development of its 44-100 Barry Parade, Fortitude Valley (“Barry Parade”) property.

### **Nomination for Entry in the Queensland Heritage Register**

Land & Homes advises that a third party has recently nominated 62 Barry Parade, a small existing industrial building on the site for entry in the Queensland Heritage Register (QHR).

Land & Homes acquired the site with an existing development approval that includes removal of the existing buildings on the site. Brisbane City Council has again confirmed this in the recent granting of a new development approval for a revised and improved design scheme in accordance with current town planning controls. Accordingly, Land & Homes does not believe that the recent QHR nomination is well founded or that the property will qualify for entry on the QHR and has taken steps to convey its views with professionally qualified advice to Queensland Heritage who are responsible to assess such a nomination.

Land & Homes engaged a highly regarded specialist heritage consultant, Mr Malcolm Elliott of Vault Heritage Consulting Pty Ltd (Vault), to outline any basis of cultural heritage significance for the site and to evaluate this significance, if any, against the relevant thresholds of heritage significance set out in the Department of Environment and Heritage Protection (EHP) publication; “Assessing cultural heritage significance – using the cultural heritage criteria” (August 2013).

The following is an extract from the Executive Summary of the report prepared by Vault for the Company. The reproduction of this extract in the manner that it is presented in this announcement has been approved by Mr. Elliott of Vault.

“Having given due consideration to the various criteria applicable to entry in the Queensland Heritage Register and the relevant thresholds of significance for each; it is concluded that the proposed heritage listing of the subject building cannot be justified for the following reasons:

1. There are several other superior examples of motor trade related establishments from the interwar era located in either Brisbane or Queensland that are more intact and therefore better able to reflect this specific industrial sector and this era of commercial construction;
2. The historical connection to the original owners of the Ascot Taxi enterprise; Edmund Beckham and Edward Videan, was effectively extinguished by their respective bankruptcies during the Great Depression. The subject building was actually commissioned and constructed by subsequent owners of the Ascot Taxi brand and therefore has no tangible connection with the founders of that enterprise. Irrespective of this tenuous historical

connection to Beckham and Videan, it is also noted that neither of these gentlemen are significant in Queensland's history;

3. The subject building has been both modified and substantially extended from its original configuration such that it is not considered to be of particular architectural significance; and
4. The current owner of the subject property has existing development rights over the site already in place through a valid planning approval and the future exercising of that approval will result in the removal of the subject building and limit the ability to reflect the suggested cultural heritage significance being attributed to it.

In my professional view, the place which is the subject of this nomination does not satisfy any of the cultural heritage criteria found in Section 35 of the Queensland Heritage Act, 1992 and, on that basis, does not warrant the site's inclusion to the Queensland Heritage Register."

Land & Homes has submitted the full Vault report as part of its submissions to QHR in response to this nomination. The Company does not anticipate that the matter will be determined until early 2018.

The Barry Parade site is located within an area zoned for high-density under the Fortitude Valley Neighbourhood Plan (the Plan), which was adopted in 2010 following community consultation. The Company understands that the Brisbane City Council assessed the character and heritage value of 62 Barry Parade in the process of formulating the Plan and did not receive any nominations for heritage listing of the site at the time. The Company further understands that, based on the information available at the time, the council did not consider that the site had any heritage or character value and accordingly did not mark the site for preservation under the Plan.

If the nomination to QHR is successful the Company would be required to reassess elements of the proposed development on the site. The Company will keep the market informed in respect of any further material developments in relation to this matter.

**For further information:**

Grant Archibald, Executive Director + 61 7 3905 5658 or [info@landnhomesgroup.com](mailto:info@landnhomesgroup.com)

**About Land & Homes Group Limited**

Land & Homes Group Limited (LHM) is a property development company focused on the acquisition of prime sites for project development into quality residential, commercial and mixed-use apartments. The Company is listed on the Australian Securities Exchange. Its strategy is to hold a diverse portfolio of high-yield properties and projects at various stages of development and construction.

The Company's operations have been established in Brisbane to develop quality, medium to high-density residential apartments for an expanding market in the strong sustainable growth region of South East Queensland. Initially concentrating the business activity on Brisbane city, the residential products are to be developed in attractive convenient locations of inner Brisbane area suitable for a balance of both investors and owner occupiers.

The Company is well placed to leverage the credentials and track record of its major shareholder, the Lian Huat Group, in property development in Australia with strong networks and insight into the needs of investors from Asia. With this experience, LHM will realise its *Asia Vision* through the establishment of an experienced management team that has expertise in Australia's property market, urban planning, project management and finance, along with an intimate knowledge of the appetite and demands of the significant Asian market.

Please visit the Company web site for additional details: [www.landnhomesgroup.com](http://www.landnhomesgroup.com)