



Press Release – 11 December 2009

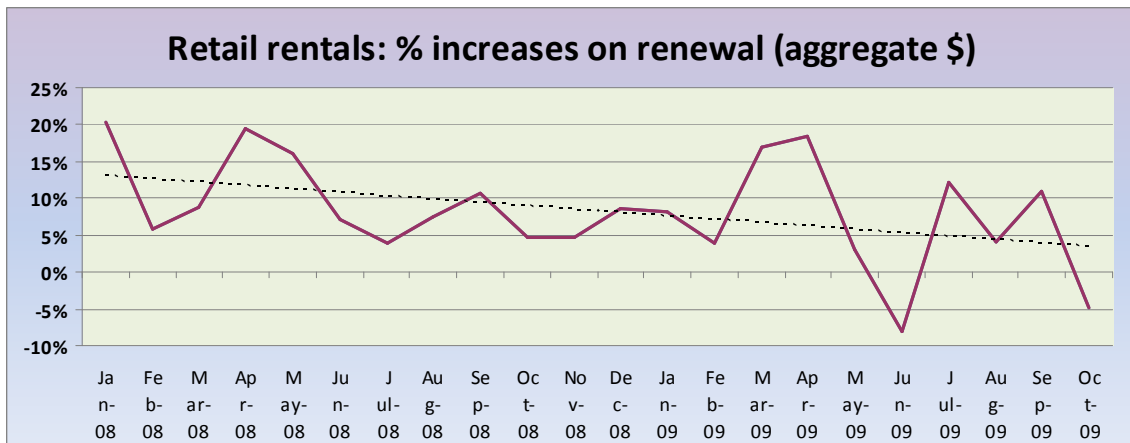
LIS[®] Launches – LIS[®] Analytics

Report 1 - Sitting Tenant Renewal Patterns – 2008 and 2009 Shopping Centres

Leasing Information Services is proud to announce the commencement of LIS Analytics, a new service which provides in –depth research into retail leasing trends in Australia and overseas.

The first topic was to examine sitting tenant renewal patterns in shopping centres. LIS examined 422 registered renewals in regional, sub – regional and city based shopping centres, from January 2008 to October 2009. The data was predominately in NSW, however encompassed QLD, NT and the ACT.

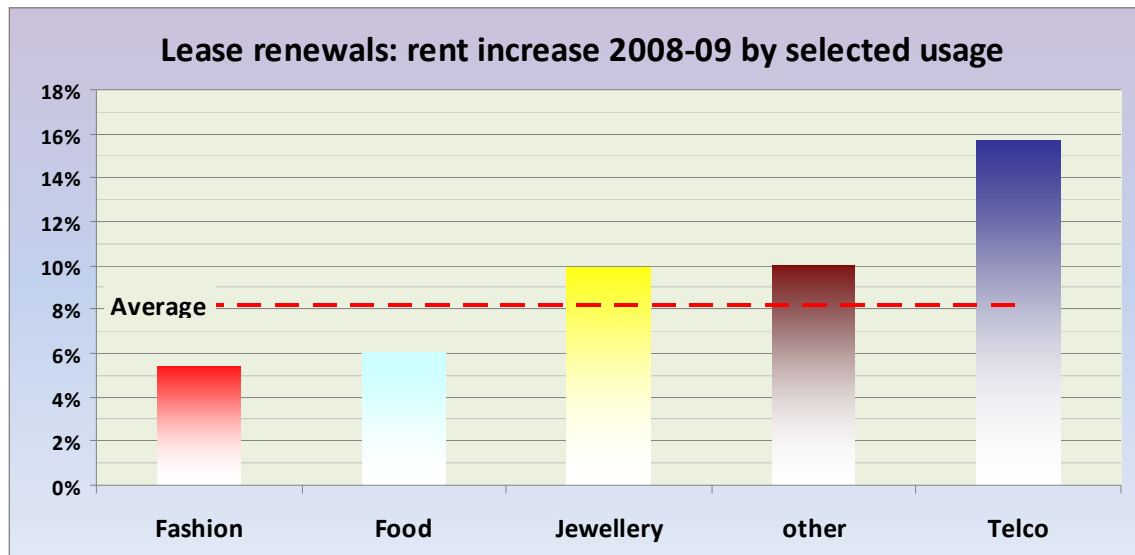
Graph 1



Graph 1 shows the monthly % increases for sitting tenants. At the beginning of 2008, retail leases had an average rental increase of approximately 12% upon renewal. By the commencement of 2009, after the Global Financial Crisis, the average rental increase on renewal was X. By October 2009, the trend in rental increases had shrunk to an average 4% on renewal.

The average % renewal increase across all categories for calendar year 2008 was 8% , which has stayed constant in 2009 at 8%.

Graph 2



The fashion and food sectors have experienced lower than average rent increases through the period of the global financial crisis, however the Telecommunications sector experienced the highest % increase at renewals of approximately 15%. The jewellery sector was also experiencing above average increases of approximately 10% on renewal.

The managing director of LIS, Mr Simon Fonteyn said ‘ LIS was launching analytics in response to increasing demand for more rigorous analysis of the retail leasing market. In particular, certain retail categories were experiencing a disconnect between sales growth and rental renewals and were looking at tools which could provide a depth and breadth of analysis, not previously available in the marketplace.’

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