



no1propertyguide

by Darren Walters

Information Memorandum

Issued by **Walters Capital Group Pty Ltd**
ACN 639 402 289 as Trustee



Unit 1 / 73 Township Drive
Burleigh Heads Gold Coast, 4220



info@no1propertyguide.com.au



0455 037 370

The No1 Property Guide Trust

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Important notice

This Information Memorandum is dated 25 May 2020 and relates to the issue of Units in the Trust to exempt and sophisticated investors.

This document (**Information Memorandum** or **IM**) has been issued by the Walters Capital Group Pty Ltd Australian Company Number 639 402 289 (**Trustee**) as trustee of the No1 Property Guide Trust (**Trust** or **Fund**). The Trustee is an authorised provider of services under a Business Matching and Introduction agreement with Tradini Pty Ltd (ACN 627 177 780) (**Tradini**).

The Trustee will be the issuer of Units to investors pursuant to Class Order 02/273 read with the Corporations Act 2001 (Cth) (**Corporations Act**).

The Trust will be an Australian unregistered unit trust open to investors that are qualified under Class Order 02/273 only. The information in this Information Memorandum is subject to change and subject to the Trust Deed. To the extent of any inconsistency between this Information Memorandum and the Trust Deed, the Trust Deed prevails. Investments in the Trust will be by invitation only. The offer contained within this Information Memorandum is only available in Australia to limited retail and wholesale clients (as defined in section 761G of the Corporations Act).

The Trustee is not obliged to accept Application Forms and reserves absolute discretion in limiting or refusing any Application Form. The Information Memorandum is being delivered to a restricted number of parties (**Recipients** or **Recipient**) as further determined herein as authorised by the Corporations Act 2001 (as amended) (the **Corporations Act**). By retaining this Information Memorandum, the Recipient acknowledges and represents to the Company that it has read, understood and accepted the terms of this Important Notices section. If the Recipient does not accept these terms, it must immediately return this Information Memorandum to the Company.

The Information Memorandum relates to an offer of units in the Fund that is open to investors as defined in sec.741(1)(a) Corporations Act 2001 (Cth) (the **Act**) through Class Order 02/273 and Regulatory Guide 129 issued by the ASIC under the **Act**. (Tradini) operates under a Corporations Act class order exemption from requiring a Prospectus (or other disclosure document) for fund-raising. An offer of shares or units may be made using the medium of Tradini in accordance with the class order for up to \$5,000,000 for small businesses (with up to 250 employees). In addition, the Trustee will be relying on the exemption contained in RG 72.33 and may target up to 20 retail investors.

Tradini facilitates the investment by arranging an introduction between the potential investor and the entity raising funds. It operates as a business matching or introduction service, but it is not an established market

for the sale or purchase of shares or units. Tradini arrangements vary, but most provide for an Information Memorandum or Information Offer Document to be posted on No1 Property's website presenting full details of investment opportunities. In return for providing access to capital raising opportunities and facilitating investment, Tradini entities charge a fee based on up to 5% plus G.S.T. of amounts raised.

Also, some have [rather minimalist] 'listing rules' requiring the Trustee's adherence to certain 'continuous disclosure' provisions like announcing key/material matters and providing financial results on an Issuer Page on the website, to ensure good governance and investor protection.

Prominent Statements

The information contained in the publication about the proposed business opportunity and the securities or scheme interests is not intended to be the only information on which an investment decision is made and is not a substitute for a Information Memorandum, Product Disclosure Statement or any other notice that may be required under the Act, as that Act may apply to the investment. Detailed information may be needed to make an investment decision, for example: financial statements; a business plan; information about ownership of intellectual or industrial property; or expert opinions including valuations or auditors' reports.

A prospective investor is strongly advised to take appropriate professional advice before accepting an offer for issue or sale of any securities or scheme interests.

- ❖ Investment in new business carries high risks. It is highly speculative and before investing in any project about which information is given, prospective investors are strongly advised to take appropriate professional advice;
- ❖ The information contained in this publication has been prepared by or on behalf of the Trustee;
- ❖ The information contained in this publication about the proposed business opportunity and the securities or scheme interests is not intended to be the only information on which the investment decision is made and is not a substitute for a Information Memorandum, Product Disclosure Statement or any other notice that may be required under the Corporations Act, as the Act may apply to the investment. Detailed information may be needed to make an investment decision, for example: financial statements; a business plan; information about ownership of intellectual or industrial property; or expert opinions including valuations or auditor's reports;
- ❖ Prospective investors should be aware that no established market exists for the trading of any securities or scheme interests that may be offered; and
- ❖ This Publication is subject to Australian Securities and Investment Commission (ASIC) Class Order 02/273.

Future Statements

Except for historical information, there may be matters in this publication that are forward-looking statements. Such statements are only predictions and are subject to inherent risks and uncertainty. Forward-looking statements, which are based on assumptions and estimates and describe the Trustee's future plans, strategies and expectations are generally identifiable by the use of the words 'anticipate', 'will', 'believe', 'estimate', 'plan', 'expect', 'intend', 'seek', or similar expressions. Investors are cautioned not to place undue reliance on forward-looking statements. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties both general and specific that contribute to the possibility that prediction, forecasts, projections and other forward-looking statements will not occur.

Those risks and uncertainties include factors and risks specific to the industry in which the Trustee operates as well as general economic conditions and prevailing exchange rates and interest rates. Actual performance or events may be materially different from those expressed or implied in those statements. All forward-looking statements attributable to the Trustee or persons acting on behalf of the Trustee are expressly qualified in their entirety by the cautionary statements in this section.

Except as expressly required by the Act, the Trustee undertakes no obligation to publicly update or revise any forward-looking statements provided in this publication whether because of new information, further events or otherwise, or the risks affecting this information. None of the Trustee, its officers or any person involved in the preparation of this publication, makes any representation or warranty (expressed or implied) as to the accuracy or likelihood of any fulfilment forward looking statement except to the extent required by law. The forward-looking statement reflects the views held only as at the date of this Offer Document.

Purpose

This Information Memorandum has been prepared solely for assisting Recipients in deciding whether to investigate further a possible acquisition of securities in the Trustee and may only be used for that purpose. This Information Memorandum is not intended to provide the sole or principal basis of any investment or credit decision or any other risk evaluation and may not be considered as a recommendation by the Trustee or any other person about an investment in the Trustee. Any Recipient should determine its interest in acquiring securities in the Trustee based on independent investigations that it considers necessary or desirable.

As an excluded offer, this document is not required to be lodged with ASIC and does not contain information that may be expected to be found in an Information Memorandum, product disclosure statement or other regulated offer document. The Application Form may only be distributed and attached to a complete and unaltered copy of this Information Memorandum. You cannot invest in the Units unless you use the Application Form attached to this document.

Confidentiality

By accepting this Information Memorandum, the Recipient acknowledges and agrees that:

- ❖ this Information Memorandum and all the information contained in it is confidential and it will keep strictly confidential the Information Memorandum and all such information, and all other information made available to the Recipient about it;
- ❖ neither the Information Memorandum nor any such information will be used, in whole or in part, by the Recipient or any of its officers, employees, servants or agents for any purpose other than deciding whether to investigate further a possible acquisition of securities in the Trustee;
- ❖ it will not be reproduced, either in whole or part or in any part or parts, without prior written consent of the Trustee;
- ❖ upon request, it will return promptly this Information Memorandum, together with any other material received about it, to the Trustee without retaining any copies; and
- ❖ upon request, it will enter a separate confidentiality agreement, substantially on these terms, with the Trustee.

Exclusion of Liability

The Trustee does not accept any liability for any loss or damage suffered or incurred by the Recipient or any other person or entity however caused (including negligence) relating in any way to this Information Memorandum including, without limitation, the information contained in it, any errors or omissions however caused by the Recipient or any other person or entity placing any reliance on this Information Memorandum, its accuracy or reliability.

Disclaimer

The views expressed in this Information Memorandum are based on information derived from the Trustee's own internal sources and from publicly available sources that have not been independently verified by the Trustee.

No representation, warranty or undertaking, express or implied, is made or given by the Trustee or any of its officers or employees as to the fairness, accuracy, completeness or reliability of that information. This Information Memorandum should not be relied upon as a recommendation or forecast by the Trustee. Any recipient of this Information Memorandum is responsible for conducting their own due diligence and other enquiries as well as making their own credit analysis and their own independent assessment of the information provided herein. Any decision to rely on the information contained in this Information Memorandum is the sole responsibility of the recipient of this document and the Trustee will not be responsible for any loss incurred by the recipient because of any actions taken by them relying on the information herein. All estimates and projections in this Information Memorandum are illustrative only and are based on the assumptions described herein. The Trustee's actual results may be materially affected by changes in economic or other circumstances which cannot be foreseen. Nothing in this Information Memorandum is, or should be relied upon as, a promise or representation either as to future results or events or as to the reasonableness of any assumption or view contained herein (whether express or implied).

The Trustee does not have a significant operating history on which to base an evaluation of its business and prospects. Therefore, the information contained herein is inherently speculative.

Independent advice recommended for prospective Investors

The information contained in this IM is general information only and does not constitute personal financial product advice. The information in this IM has been prepared without considering the objectives, circumstances, financial situation or needs of any person. Prior to applying for an investment in the Fund, a prospective investor should seek appropriate professional advice and should conduct their own independent investigation and analysis regarding any information contained in this IM, including the risks involved. A prospective investor should obtain their own legal, investment, accounting and taxation advice, and rely on their own inquiries, in determining whether to invest in the Fund.

Risks of investing

Any investment in the Fund is subject to risks including the possibility of delays in the payment of, or the loss of, income or capital invested (see the key risks summarised in the "Risks" section of this IM). A

prospective investor should carefully consider the key risk factors set out in the “Risks” section of this IM considering their personal circumstances, recognising that other risk factors may exist in addition to those identified and should also be considered before a prospective Investor decides to invest in the Fund. Investors in the Fund must be prepared to bear such risks for an extended period. An investment in the Fund may not be appropriate for all persons or entities. The Fund Entities do not guarantee the repayment of capital or any rate of return or payment of income.

No cooling-off rights

There is no cooling off period or cooling off rights in relation to an investment in the Fund as cooling off rights which are provided under the Corporations Act are not available to Wholesale Clients.

Restrictions on transfers

There is no secondary public market for Units in the Fund and no market is expected to develop in the future. An investment in the Fund may not be transferred, resold, exchanged or otherwise disposed of except in accordance with the terms of this IM and the Trust Deed. An Investor may only transfer a holding to a person who is a “wholesale client” where that person has also agreed in writing to be bound by the terms of the Trust Deed. A holding may not be transferred in part, unless the Trustee determines otherwise. The Trustee is not required to register a transfer if the purported transfer is contrary to law including under any applicable securities laws.

Updated information

Information regarding the offer to apply for an interest in the Fund contained in this IM may need to be updated from time to time. Any updated information that is considered not materially adverse will be made available on the Trustee’s website. The Trustee will provide a copy of the updated information free of charge to any prospective investor who requests a copy by contacting the Trustee. Alternatively, the Trustee may issue a supplementary IM to supplement any relevant information not disclosed in the IM which supplementary IM will also be made available on the Trustee’s website. A prospective Investor should read any supplementary disclosures made in conjunction with the IM prior to making any decision to invest in the Fund.

Jurisdiction

This IM is not open to Australian Investors and it does not constitute an offer or an invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this IM and the offering of interests in the Fund may be restricted in certain jurisdictions. No recipient of this IM in any jurisdiction may treat it as constituting an invitation to them to apply for an investment in the Fund unless, in the relevant jurisdiction, such an invitation could lawfully be made to that recipient in compliance with applicable law.

Prospective investors should inform themselves as to the legal requirements and consequences of applying for, holding, transferring and disposing of an interest and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence, domicile or place of business. It is the responsibility of a prospective investor outside Australia to obtain any necessary approvals in respect of applying for, or being issued with, an interest in the Fund. Unless otherwise agreed with the Trustee, any person applying for an interest in the Fund will by the application be deemed to represent that they are not in a jurisdiction which does not permit the making of an offer or invitation as detailed in the IM, and are not acting for the account or benefit of a person within such jurisdiction.

The Fund Entities do not bear any liability or responsibility to determine whether a person can apply for an interest in the Fund pursuant to this IM.

Trustee:



Manager:

1. Invitation to Invest

25 May 2020

Dear Investor,

On behalf of all the team at No1 Property Guide ABN 99 607 787 468 (No1 Property, we, us, our) we welcome the opportunity to introduce to you an exciting investment structure, The No1 Property Guide Trust ('the Fund').

The Fund is designed to engage in Property Developments, and related qualifying investment opportunities throughout Australia as well as taking an interest in companies that may offer capital or income gains to investors over the medium to long term (the Projects).

As No1 Property is the Fund Manager of the Fund, we will seek to ensure that all Projects are professionally managed utilising project managers and registered builders with proven property development experience and appropriate qualifications.

The Fund is not registered with ASIC as a managed investment scheme.

Whilst we are the Fund Manager and, you are the investor enjoy all the benefits (and risks) associated with becoming a property developer or investor.

Please read the entire IM carefully and in its entirety to gain a better appreciation of the offer and before deciding to invest in the Fund. If in doubt, please consult your professional adviser before deciding to invest.

The Board of Directors



No1 Property Guide

2. Executive Summary

Key Dates

Offer Opening Date*	25 May 2020
First Closing Date*	2 July 2020 or such earlier or later date to be determined by the Trustee in consultation with the Manager. This is the date that the Units will be issued. There may be subsequent dates where Units are issued to investors.

Key Features of the Offer

Offer Size	To a maximum of AUD\$5 Million
Capital Structure	Fully paid Ordinary Units on admission as an investor
Issue Price	Units issued will be at: <ul style="list-style-type: none">• AUD\$1.00 per Unit for the first six months from the First Closing Date• Thereafter, it is the Net Unit Value as at the date the Unit is issued plus the Transaction Costs referable to the Unit
Minimum Investment Amount	AUD\$75,000 unless otherwise agreed by the Trustee in consultation with the Manager.

* The Trustee, in consultation with the Manager reserves the right to vary dates and amounts without notice.

3. Key Features of the Trust

Set out below are the key features of the Trust:

The Trust	<p>The Trust is a property development and equity financing Investment Trust called the No1 Property Guide Trust (Trust).</p> <p>The Trust is an open-ended investment trust established for providing investors with the potential for passive income or gain returns. The Trust will invest but not engage in the Developer's real estate development projects from time to time.</p> <p>Current examples of opportunities are described later in this document and in Annexure A.</p> <p>The Trust is an unregistered Australian unit trust and the Trustee in consultation with the Manager may elect to register the Trust. The units on offer (Units) are available to wholesale clients and a limited amount of retail investors only.</p>
Investment Objective	<p>Simple interest of 10% p.a. is calculated annually on the investor's capital from the date which is 30 days after the issue of Units to the investor to the fourth anniversary of the First Closing Date or any other date determined by the Trustee in consultation with the Manager (please refer to Term below for further information on this point).</p> <p>The returns, if any, will be payable to investors within a reasonable time after the fourth anniversary of the First Closing Date or any other date as decided by the Trustee in consultation with the Manager.</p> <p>The Trust may not be successful in achieving the above return through its investment in the Developer's projects (Projects) for several reasons, including a serious and prolonged market downturn, insolvency of the Developer, construction delay, loss of value in the Projects or delay with marketing and successfully selling the apartments. Please see further details in the Risks section for an outline of the risks associated with indirect investments into real estate property developments.</p>
Manager	<p>No1 Property will be the Manager of the Trust.</p> <p>The Manager's role is to select and manage the Fund's investments. The Manager has entered a Relationship Agreement and Management Deed with the Trustee (Manager Documents).</p> <p>As part of its investment management obligations, the Manager will implement the investment strategies and objectives for the Fund. The Manager will prepare investment proposals in respect of the suitability of an asset as a Fund investment and will in turn recommend these proposals to the Trustee for investment by the Fund.</p> <p>The Manager does not hold an AFSL and subject to the terms of the Manager Documents, the Manager is not required to hold an AFSL to undertake the investment management or other services for the Trust. The Manager may apply for an AFSL in the future.</p>
Trustee	<p>The Trustee is Walters Capital Group Pty Ltd ACN 639 402 289 which is regulated under the arrangements with Tradini as an issuer under Class Order 02/273.</p>
Role of the Trustee	<p>The Manager will make recommendations to the Trustee regarding investment decisions. The role of the Trustee is limited and described further Part 5.3.</p>
Developer	<p>No1 Property or any other appointed or related party of either of them or any other unrelated developer chosen by the Manager from time to time. It is proposed that all investments made by the Trust will be made as an equity or debt investment with the Developer.</p>
Investment Period	<p>The Trust is an opened ended fund with a target investment period of 4 years from the First Closing Date (Target Investment Period). The Manager may extend the Target Investment Period at its sole discretion, but it is the current intention of the Manager not to do so beyond one year of the Target Investment Period.</p>

Term	<p>The Trust commences on the First Closing Date and will continue until the earlier of:</p> <ul style="list-style-type: none"> • following an ordinary resolution passed by investors to terminate the Trust; • the date when the Trust's investments are all fully realised for cash; • the date as required by law; or • on a date the Trust is terminated as determined by the Trustee in consultation with the Manager.
Investment Strategy	<p>To invest most the Trust's capital into the Projects by loan under debt financing arrangements with the Developer (see diagram in Part 4.1). Subject to the Manager meeting the guidelines in Part 5.5, and appropriate loan documentation, the Trustee will be required to invest in a Project if it is recommended by the Manager. This process is further described in Part 5.5.</p> <p>The Developer and the Projects</p> <p>It is expected that the Developer may be a related body corporate of the Manager or any other unrelated company chosen by the Manager from time to time, and who will hold the rights to develop the Projects. It is possible that the design and the final built Projects may be different to the design and intended uses outlined in this document at the date of this document. It is intended that each project will be a development project.</p> <p>Loan from the Trust to the Developer</p> <p>The Trust may loan monies to the Developer to assist with the development of the Projects. This loan will be subordinated to that of the senior debt lenders, and may be further subordinated to that of other debt lenders, in relation to the repayment of the loan and in relation to the security granted by the Developer to the Trust under the loan. The Trust's returns to investors will be dependent on the Developer being able to repay its debt to the Trust. Please refer to the Risks section for a further outline of the risks associated with underlying investments into a real estate property development.</p> <p>Equity Investments</p> <p>In addition to providing debt finance to the Development Entity, the Manager may also recommend to the Trustee that the Trust invest in equity structures arranged by the Development Entity. These equity investments may be on preferred terms or normal terms into companies, trusts, registered managed investment schemes, or partnerships. Such investments will only be made when the Manager can recommend such investments and meets any legal and regulatory requirements, for example holding an AFSL.</p> <p>Cash and Term Deposits</p> <p>Where Trust monies have not been allocated to an investment, the Trustee will invest the cash on term deposit or cash deposit accounts or similar financial products. The funds will be invested on appropriate terms in an Australian deposit taking institution (ADI) or other appropriate financial products. It is likely that your investment monies will be held in an ADI account or another financial product until an appropriate project has been identified to invest in.</p>
Reinvestment	<p>The Trustee, in consultation with the Manager, may reinvest any returns from loans, including capital and interest, into other investments.</p>
What happens if the Projects are successful?	<p>If the development of the Projects in which the Trust invested by way of debt or equity are successful, and the Trust is repaid its investment and returns, then investors will be repaid their capital investment and their projected return.</p> <p>A development will be successful if the Projects in which the Trust invested are built and sold and all obligations to repay senior and mezzanine debt lenders (as applicable) to the Developer are met leaving enough proceeds for the Developer to repay the Trust the monies owed to the Trust under the loan. Once all the above loans are re-paid by the Developer and all costs, fees and expenses of the Trust are paid the Trust will be able to make capital and income distributions to investors.</p>

What happens if the Projects are not successful?	<p>If the development of the Projects in which the Trust invested are not successful or are compromised in any way, then investors may not be repaid their capital investment and any return of that capital.</p> <p>It is possible that several events could lead to the Projects not meeting the target financial returns (for example, market downturn, lack of residential sales, increased debt funding costs or increased construction costs).</p> <p>The impact of reduced financial returns on a Project may mean that any distributions paid by the Trust will be reduced – and this would in turn impact the returns paid to the investors in the Trust.</p> <p>If one or more of the Projects are not successful, investors in the Trust may:</p> <ul style="list-style-type: none"> • not receive their pre-tax projected return of 10% simple interest calculated per annum; • receive a lower return; • not receive any return; • receive only part of their invested capital contribution; or • not receive any of their invested capital contribution. <p>An investment by the Trust will be a debt or equity investment into property developments undertaken by the Developer. Investments into property developments have inherent risks that may mean that an investment may not be successful.</p>
Units (Ordinary Units and Junior Units)	<p>Units offered pursuant to this Information Memorandum will be Ordinary Units issued by the Trustee of the Trust.</p>
Issue price	<p>Units issued will be at:</p> <ul style="list-style-type: none"> • AUD\$1.00 per Unit – for the first six months from the First Closing Date • Thereafter at the Net Unit Value calculated in accordance with the Trust Deed
Distributions	<p>Distributions from the Trust will be made at the Trustee's discretion in consultation with the Manager. It is intended that the first distribution to investors will be within a reasonable time after the fourth anniversary of the First Closing Date or any other date as decided by the Trustee in consultation with the Manager. It is intended that any distributions after the first distribution will only be made once the Trustee has received returns from any investments made by the Trust. The Trustee gives no assurance as to the future level of distributions that may be paid by the Trust, if any, and the timing of distribution payments. This is because such matters depend, among other factors, on the return from the Trust's investments. The distributions from the Trust will be in the following order of priority:</p> <ul style="list-style-type: none"> • Firstly, 100% to investors holding Ordinary Units until they have received the sum of their paid Issue Prices (as at the record date for the distribution) on a pro rata basis. • Secondly, 100% to investors holding Ordinary Units until they have received (including tax credits) their Interest Amounts (as at the record date for the distribution) on a pro rata basis. <p>Further details are outlined in the Trust Deed.</p> <p>Please review the Investment Strategy for further explanations regarding the forecasted (and not guaranteed) rate of return for your investment in the Trust.</p>

Redemptions	<p>The Trust is an open-ended trust. There are no redemptions during the Lock-in Period and an investor must maintain their investment in the Trust for the Lock-in Period (including any extensions to the Lock-in Period), unless you transfer your Units to another wholesale investor (subject to the Trustee's consent).</p> <p>An investor must give the Trustee three (3) months' notice of any redemption request to redeem an investor's Units and the Trustee, acting in consultation with the Manager, will decide whether to accept the redemption request (Redemption Request). An Investor may complete a Redemption Request at the time of making an application and provide this Redemption Request to the Manager. The Manager will hold this Redemption Request in escrow and release it to the Trustee three months prior to the end of the Lock-in Period. An Investor may give a Redemption Request at any time in accordance with the Trust Deed, however no Redemption Requests will be considered prior to the completion of the Lock-in Period.</p> <p>The redemption value of an investor's Units contained in a Redemption Request is calculated in accordance with the Trust Deed and is usually the Net Unit Value of the class of the Units being redeemed, less redemption transaction costs associated with that class. The redemption price will be valued on the last Business Day of each month (Redemption Valuation Date). The redemption proceeds will be paid to the relevant Investor within 45 days of the Redemption Valuation Date (Redemption Date).</p> <p>Please refer to the Trust Deed for further details. Investors are not able to rely on the redemption process if they wish to exit their investment in the Trust earlier than the Lock-in Period.</p>
Sale Facility	<p>To assist investors who may need to exit the Trust (e.g. due to hardship), the Manager may use reasonable endeavours to assist such investors to sell their Units on the secondary market. As there is no established secondary market for the Units, the Manager may not be successful in finding purchasers. In some cases, the Manager may, but is not obliged to, purchase such Units.</p> <p>Units may only be transferred to other wholesale investors with the consent of the Trustee in consultation with the Manager. If the Manager is not appropriately authorised to offer this service, it will not provide this service to investors.</p> <p>The Trustee is not involved with the offering of the above facilities and has no duty or obligation to investors or the Manager to offer the above facilities to investors or the Manager.</p>
What happens when the Trust has realised its investments in the Projects?	<p>When the Development Entity repays the loan to the Trustee or the equity investment is realised by the Trustee, the Trust may be able to make a distribution to investors. At this stage an investor may receive a cash payment representing their return from the Trust. The Trustee may also reinvest the proceeds into other debt or equity investments offered by the Development Entity.</p>
Audited Accounts	Annually.
Taxation	<p>Refer Part 4.9 for an overview of the taxation aspects of the Trust.</p> <p>Investors should obtain their own tax advice before making an investment in the Trust. The Manager gives no assurance as to tax treatment of the Trust or individual investors.</p>
Fees paid by the Trust	<p>Management Fee</p> <p>The Trust will pay a management fee of up to 15% of the Capital Contributions to the Manager, calculated from the date that is one calendar month after the First Closing Date until after the termination of the Trust. The fee is payable quarterly in arrears during the term of the Trust. The management fee may be varied where agreed by the Trustee and the Manager.</p> <p>The Manager is entitled to be reimbursed for all costs and expenses properly incurred by the Manager in accordance with the terms of the Trust Deed. The Manager will also be able to recover all third-party costs (for example, legal, audit and accounting costs) from the Trust.</p>

	Trustee Fees The Trustee will be paid a Trustee Fee for acting as trustee of the Fund. The Trustee Fee will be paid by the Manager out of the Management Fee above. If the Manager has not paid the Trustee Fee within 20 Business Days of a written request for payment from the Trustee, then the Trustee may recover the Trustee Fee out of the assets of the Trust. The Trustee will have a first priority lien over the assets of the Trust for the payment of trustee fees, Costs (as defined in the Trust Deed), costs, expenses and Outgoings (as defined in the Trust Deed). The Trustee is entitled to be reimbursed for all fees, costs and expenses properly incurred by the Trustee from Trust property. The Trustee will also be able to recover all third-party costs (including but not limited to, legal, audit and accounting costs) from the Trust. The Trustee is also entitled to be paid a termination fee if its role is terminated within four years.
Risks	The principal risk that an investor in the Trust has is that they will not receive the projected return or part, or all their capital investment will not be returned. Please see Part 6 (Risks) for more commentary on your investment risks, which include development risks, property financing, economic risks and regulatory risks. Indirect investments into property developments via debt financing contain several risks which are different to direct property investment and you should understand these risks before making an investment in the Trust.
Trust Deed	This Information Memorandum contains a high level and non-exhaustive summary of the offer to invest in the Trust. The Trust Deed prevails over this Information Memorandum to the extent of any inconsistency. A copy of the Trust Deed is available from the Trustee for your review. Investors should review the Trust Deed prior to making an investment decision in respect of the Trust.
Removal of the Trustee and Manager	The Trustee may be removed as trustee of the Trust by the Manager with 20 Business Days' notice in accordance with the provisions of the Trust Deed. There are additional grounds for the Trustee to retire including the passing of a Special Resolution of the Members, the Trustee suffering an Insolvency Event and the passing of an Ordinary Resolution by Members, or where the Trustee has an un-remedied breach of the Trust Deed and it has not remedied it by 20 Business Days or has acted with negligence, fraud, or breach of trust in its role as Trustee and an Ordinary Resolution has been passed by Members. The Manager may be removed only where it has acted with fraud, dishonesty, has become insolvent, is otherwise required by law to be removed or has undertaken a material breach of the Trust Deed and Management Agreement which it has not remedied within 20 Business Days.
Communication & reporting	Investor updates: Annually Distribution statements: When a distribution is made Tax distribution statements: As required by an Investor upon request by the investor to the Trustee
Irrevocable Authority	The Unit Holder may request the trustee by irrevocable authority to redeem the investment by payment into the settlement of an underlying asset or property. In that case the amount of the investment and any accrued benefit will be paid to the underlying project at settlement to assist the investor to secure the property.
Cooling off period	There will be no cooling off period for investments in the Trust.
Complaints	All complaints should be referred to the Trustee.
Contact Us	For further information, please do not hesitate to contact No1 Property Guide any time. See details in the Corporate Directory on the final page.

4. The Offer

4.1 INVESTMENT EXPLAINED

The investment is in a Property Development and Financing Managed Investment Trust called the No1 Property Guide Trust (**Trust**). The Trust is an opened-ended Managed Investment Trust established for providing investors with the opportunity to generate returns.

The Manager is targeting a commitment from investors of up to AUD\$5 Million, with Units issued at AUD\$1.00 each (with the Issue Price being calculated after six months from the First Closing Date at the Net Unit Value (plus any transaction costs referable to the Unit) calculated in accordance with **Part 3 – Key Features of the Trust**).

The Trustee may not accept oversubscriptions for Units. The minimum investment amount per investor is AUD\$75,000 although the Trustee, in its absolute discretion, may accept a lower amount. The Trustee may, in its absolute discretion, refuse any application in whole or in part.

The Trust aims to provide investors with indirect exposure to:

(a) Real Estate Assets

The manager may from time to time propose non-qualifying assets in which case these will be contained in a different unit class.

(b) Targeted equity return

The Trust aims, but does not guarantee, to achieve a return of 10% per annum calculated annually using simple interest. Interest for an investor will accrue from the date which is 30 days after the date that the Ordinary Units are issued to the investor until the date that is the fourth anniversary of the First Closing Date (note: that this date may be extended by one year and the realisation of all investments will impact when distributions may be made).

The Trust is a fund that will seek to achieve the targeted return through its investment in the Projects.

(c) Access to property developer in Australia

The Manager will utilise the construction and project management experience of the Developer to add value and implement management strategies for the investments. See **Part 5 (The Manager and the Trustee)** for further details.

(d) Units

The Trust will issue Units to investors; with amongst other things rights to attend and vote at meetings, to receive distributions in accordance with the Trust Deed.

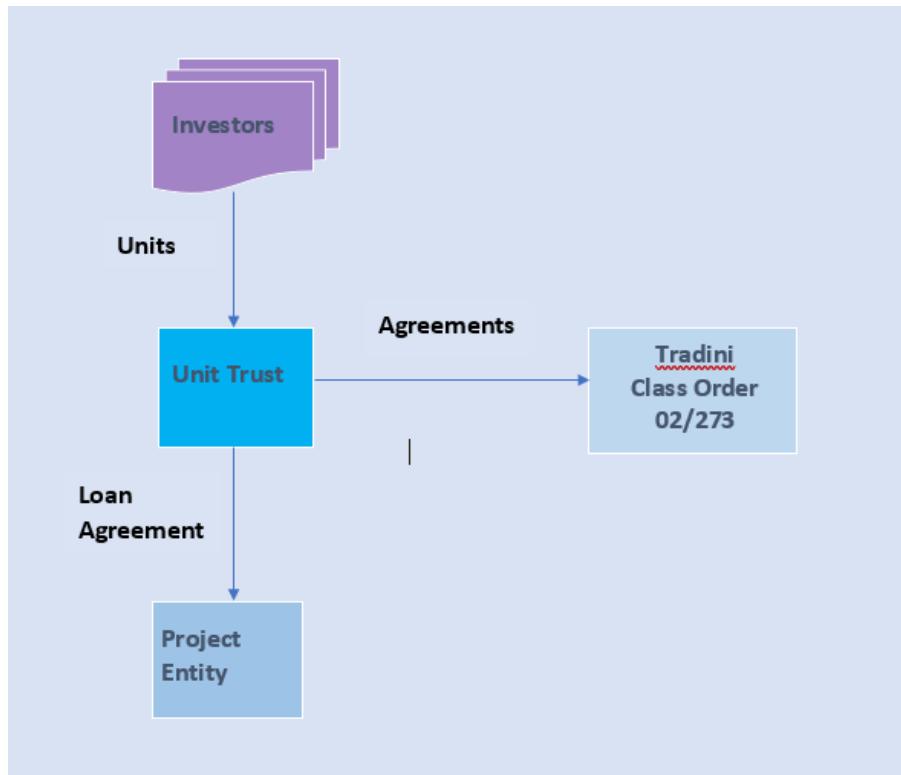
(e) Investment Use

The Trust will invest in the Projects owned and developed by the Developer, on debt or equity terms (equity will only proceed if the Manager meets current legal and regulatory requirements to arrange such investments). The Manager may invest in other projects, not developed by the Developer.

The Trustee in consultation with the Manager may place money on term deposit or cash deposit with an ADI from time to time.

(f) Investment Diagram

The Trust will invest in the Projects as contained in the underlying diagram. The Manager may invest in other projects, not developed by the Developer.



4.2 BORROWING POLICY

The Trust will not borrow. The Developer will act as the borrower for the Projects. Investors are not liable for any loans or any of the Developer's obligations. There will be no recourse to Trust property for any loans taken out by the Developer.

The Trustee will be a subordinated lender to the Development Entity behind senior lenders to the Development Entity. Consequently, the exposure for investors is if the Developer defaults on any loans to the senior lenders, this could result in the Trust's investment in the Project being compromised.

The senior lender may step in and take control of the Project. Once the senior lender takes control of the Project it could undertake a sale of the Project which results in less funds being available to repay the Trust for its debt or equity investment (as applicable).

4.3 PROJECTS AND PROPERTY DETAILS

None of the Issuer, Manager their members, directors, employees, consultants, advisers or agent's warrants that an investment in the Fund is a suitable investment for the Recipient.

4.4 UNIT REDEMPTION

The Trust is an open-ended trust. There are no redemptions during the Lock-in Period and an investor must maintain their investment in the Trust for the Lock-in Period (including any extensions to the Lock-in Period), unless you transfer your Units to another wholesale investor (subject to the Trustee's consent).

An investor must give the Trustee three (3) months' notice of any redemption request to redeem an investor's Units and the Trustee, acting in consultation with the Manager, will decide whether to accept the redemption request (**Redemption Request**). An Investor may complete a Redemption Request at the time of making an application and provide this Redemption Request to the Manager. The Manager will hold this Redemption Request in escrow and release it to the Trustee three months prior to the end of the Lock-in Period. An Investor may give a Redemption Request at any time in accordance with the Trust Deed, however no Redemption Request will be

considered prior to the completion of the Lock-in Period.

The redemption value of an investor's Units contained in a Redemption Request is calculated in accordance with the Trust Deed and is usually the Net Unit Value of the class of the Units being redeemed, less redemption transaction costs application with that class. The redemption price will be valued on the last Business Day of each month (**Redemption Valuation Date**). The redemption proceeds will be paid to the relevant Investor within 45 days of the Redemption Valuation Date (**Redemption Date**).

Please refer to the Trust Deed for further details. Investors are not able to rely on the redemption process if they wish to exit their investment in the Trust earlier than the Lock-in Period.

4.5 INVESTMENT AMOUNT

Unless otherwise agreed by the Trustee, the minimum investment amount in the Trust will be AUD\$75,000. The Trustee is under no obligation to sell or to issue Units to any applicant and reserves the right to accept or deny any application.

The Trustee may issue other classes of Units in the Trust at its discretion, increase or decrease the size of the offer and reserves the right to proceed or not to proceed with the offer. The Trustee reserves the right to allocate to any investor fewer Units than the number for which they have applied for.

4.6 APPLICATION AMOUNT

The Trustee will provide a confirmation of each investor's paid Units on acceptance of their Application Form.

Units will be issued at the following amounts:

- AUD\$1.00 per Unit for the first six months from the First Closing Date
- Thereafter at Net Unit Value calculated in accordance with the Trust Deed

Application Monies will be deposited into the applications account pending approval. There will be no interest earned while Application Monies are held in the applications account prior to the Units being issued to the investor by the Trustee.

4.7 WHY INVEST NOW

An investment in the Trust is a unique opportunity to invest in real estate developments. The offer is strictly limited in size and offers attractive returns. All investments are about timing and the Manager believes the current timing to be appropriate for investors because of:

- Infrastructure investment boom;
- Low and stable interest rates;
- Local and overseas buyer demand;
- Low vacancy rates;
- High rents and demand;
- Bank project lending availability; and
- Growth in superannuation funds looking for small investments.

4.8 TAX

Any taxation information in this Information Memorandum is of a general nature only and is not to be taken as any tax or other advice. In all cases, investors should seek professional advice in respect of the Australian tax implications of acquiring, holding and disposing of Units, as the tax consequences for any investor will depend on their own specific circumstances. Australian resident investors will generally be assessed on their share of net income at their relevant marginal tax rate.

5. The Manager and the Trustee

5.1 MANAGER

(a) No1 Property Guide

The Manager does not hold an AFSL and subject to the terms of the Manager Documents, the Manager is not required to hold an AFSL to undertake the management and other services for the Trust. The Manager may apply for an AFSL in the future. The Manager or an affiliate of the Manager will hold the Junior Units, and this will align the Manager to the performance of the Trust.

(b) Management

Darren Walters has been in the property and finance industry for over 20 years, where he has developed an expert knowledge of buying, selling, building and investing in property. After identifying a gap in the market and successfully developing, No1 Property Guide, one of the most prominent no or low deposit systems in Australia, CEO, Darren Walters has respectively built a company dedicated to helping everyday Australians enter the property market and achieve the dream of owning their own home.

With high demand for investment properties and completed new homes, Darren has decided to launch Walters Capital Group Pty Ltd to act as funds manager and New Home Developments Pty Ltd to build completed stock. Clients will receive up to a 10% target return on their funds, providing the opportunity to build their Superannuation funds to an increased amount that they can use to purchase future investment properties.

Completed stock will expand the business and open the door of opportunity to helping more people exit the rental market and secure property of their own. Lenders actively prefer lending to already established completed homes rather than houses that require construction. Darren possesses the proven history, skill and discipline to select in expansion areas across Australia that sustain their success and are effectively managed to eliminate risk.

A quick search on social media or google and you will quickly come across a wide range of reviews from a diverse range of ecstatic clients who could not be more thankful for the 5-star service Darren Walters provides.

5.2 TRUSTEE

(a) Trustee

The Trustee is Walters Capital Group Pty Ltd ACN 639 402 289 and has entered into a Business Matching and introduction Service Agreement with Tradini Pty Ltd. The company is required to meet guidelines as set out in the Corporations Act 2001 and Class Order 02/273, including monitoring the issuer in its interrelationship with investors.

In this role, the Trustee is to be satisfied on reasonable grounds that the person to whom the offer is made complies with the definition and process in Class order 02/273 allowing them to assess the risks and benefits of the offer and the adequacy of this IM. The class Order permits the Trustee to promote its units to both retail and wholesale clients

(b) Senior Management and Board Members

Senior management members are aligned to the Trustees investment performance.

(c) Business Matching and Introduction Agreement

Tradini has appointed the Trustee as an issuer under Class Order 02/273 and the Trustee

has appointed No1 Property as manager.

Compliance

Tradini will provide a compliance overview to monitor compliance with the fund raising obligations under the Business Matching and Introduction Agreement and report to directors of Walter Capital Group regarding adherence of the company with Class Order 02/273.

5.3 ROLE OF THE TRUSTEE

The Trustee performs its role in accordance with the Trust Deed. The Trustee appoints the Manager in accordance with the Trust Deed.

The Trustee will consult and/or receive recommendations/directions from the Manager in relation to:

- Investment decisions including but not limited to the making of loans to Development Entity;
- Realising an investment of the Trust; and
- Making a distribution to investors (including any redemptions to investors).

The Trustee's role is always subject to its duties to the investors in accordance with the Trust Deed and at law.

5.4 ROLE OF THE MANAGER

The Manager performs its management role in accordance with the Trust Deed and the Manager Documents. Further services of the manager is to also assist the Trustee with investment recommendations. The Trustee will only make an investment if a written Investment Proposal is received by the Trustee from the Manager.

The Manager and the Trustee are not required to provide any additional justification to Members or seek Members' consent/approval in relation to any investment decisions including but not limited to the making of loans to the Development Entity for the purposes of developing the Projects

5.5 HOW ARE INVESTMENTS FOR THE TRUST MADE?

(a) Guidelines

The Trustee will only make an investment if a written Investment Proposal is received by the Trustee from the Manager. If the Investment Proposal is within the following investment guidelines then subject to its duties to the Investors, the Trustee must make the Investment.

The Manager and the Trustee are not required to provide any additional justification to Members or seek Members' consent/approval in relation to any investment decisions including but not limited to the making of loans to the Development Entity for the purposes of developing the Projects.

A Member will not be able to bring an action against the Trustee for breaching the terms of the Trust Deed if the Trustee makes an investment in accordance with the guidelines below.

	Debt Investments	Equity Investments
Type of Investment	<ul style="list-style-type: none"> • Loans – secured and unsecured 	<ul style="list-style-type: none"> • Shares in a SPV company • Units in a trust or managed investment scheme • Hybrid instruments
Term	Can be up to 4 years	
Amount	AUD\$75,000 to AUD\$5 million	
Rates of return	<ul style="list-style-type: none"> • 0% to 10% 	<ul style="list-style-type: none"> • Manager's discretion
Reinvestment of proceeds	<ul style="list-style-type: none"> • Proceeds from an Investment may be recycled into additional projects if the additional investments are within the Target Investment Period 	
Special terms	<ul style="list-style-type: none"> • To be an equity investment in a vehicle developing real property in Australia 	

(b) Debt investments

All loans to the Development Entity will be secured or unsecured loans. If the Development Entity defaults on a loan the Trust may have rights of enforcement against the Developer's property. These subordinated rights will be subject to any other senior loans that the Development Entity has entered with senior lenders and the order or priority of the loans may be documented in an inter-creditor deed.

(c) Equity investments

The Manager will only make equity recommendations if it meets all the relevant regulatory requirements to be able to provide this service, for example, holding an AFSL.

(d) Other types of investments

The Trustee will deposit all Trust money which is not invested in a debt or equity investment in a term deposit or cash deposit account with an ADI.

5.6 RELATED PARTY TRANSACTION WITH THE DEVELOPER

The Trust is subject to several actual and potential conflicts of interest with the Manager and Developer. Certain conflicts of interest may arise from the ability of the Trustee to enter loan transactions with the Developer (who may be a related party).

It is currently proposed that all transactions will be between related entities. While the terms of any investment must be within the guidelines outlined above, some investments may also be made on terms which may not be considered commercial and may be more beneficial to the Manager or to the Developer.

Members will have no control over the investment decisions of the Manager or the Trustee and must accept the investment decisions made by these entities. See **Part 5.5** for further details on the investment guidelines for the Trust.

6. Risks

Neither the Trustee, the Manager, their officers, members nor any person associated with the Trustee, nor the Manager guarantee the performance of the Trust or the performance of the Units offered under this Information Memorandum.

In considering whether this investment is suitable for you, it is important to be aware of the risk associated with such an investment.

This investment involves being exposed to development and construction risk and you should evaluate if the current timing is good for real estate projects and if the investment opportunity suits your personal needs. Investors should obtain professional advice regarding the suitability of the investment in the Trust having regard to their individual circumstances including their investment objectives, financial situation and needs.

There are a range of risks that are specific to an investment in the Trust:

- **Development approval** – there is a risk of delay in obtaining planning approvals or that the planning approval obtained does not allow the project to be completed in accordance with the original feasibility assessment or that a planning approval is not obtained at all.
- **Liquidity risks** – no redemption is available during the Target Investment Period. The Trust is an unlisted vehicle with no recognised secondary trading market. An investment into the Trust is illiquid, with no redemption facility during the Target Investment Period (or any extension to the Target Investment Period).
- **Development and construction risks** – there are inherent risks in a development project which can impact on the costs of developing a site and directly impact on the returns to debt and equity investors. Development and construction risks include:
 - risk that properties may not be acquired or occupied following development;
 - risks associated with leasing out parts of the property, which are associated with factors such as the risk of inability to find suitable tenancy within a reasonable time, as well as fluctuating tenancy occupancy levels, rental rates paid by tenants and tenancy defaults;
 - risk that competing projects in the same sector may negatively impact the profitability of property developments;
 - risk of native title claims, land resumptions, major infrastructure developments or activities of resident action groups having an adverse effect on the Trust's profitability;
 - risk of development and construction delays caused by a range of reasons including development approvals, changes to designs, industrial disputes, unfavourable weather conditions, scarcity of labour or materials;
 - risk that construction costs exceed original expectations or require additional funding which could affect the profitability of individual property assets or solvency of the developer; and
 - various other development risks including counterparty and contract risk, solvency risk default risk and building risk.
- **Insurance Risks** – the property may be damaged or destroyed because of fire, storm, malicious damage or other natural causes. Such losses will be covered under insurance, where this is feasible.
- **Borrowing, interest rate and capital-raising risks** – the Developer may take on other senior and mezzanine debt and the terms of this debt may impact the costs of the Projects and the returns that investors may receive in the Trust. It is possible that the Developer does not raise sufficient debt or equity capital to fund the development and will be forced to seek additional funding from more expensive sources, impacting the cost of the project and the returns to investors.
- **Investment Period** – There is a risk that the Manager may extend the Target Investment Period, which may delay the distribution of your Capital Contributions and Interest Amounts. In any event if the Target Investment Period is extended by the Manager it is not

intended that it will be extended for more than a 1 year.

- **Target return** – numerous variables will impact if the Trust's return, which is not a guaranteed or fixed return.
- **Operating expenses** – the Trust's operating expenses may increase over time.
- **Change in law** – changes in legislation or policy may affect the performance or income of the Trust.
- **Corona Virus** – the pandemic may have an effect on property values and the ability of the projects to meet debt and equity arrangements.

There are some risks commonly associated with property investments, including those related to:

- **Valuation risks** – the property market is generally subject to forces which may result in the fluctuation of the value of the property and other associated costs. The value of the property developments may increase or decrease depending on several factors including supply and demand, the attractiveness of property investment compared to other investment opportunities, and competition from other new property developments. Accordingly, there is a risk that the properties will not be sold for a price which delivers a capital gain to investors. There is also a risk that valuations of a property may not be accurate or may not be realised.
- **Capital expenditure** – could exceed expectations, resulting in increased funding costs and therefore lower distributions.
- **Environmental risk** – the Projects site could require environmental remediation or special works to meet environmental regulations.
- **Manager risk** – the Manager may not perform its role properly or efficiently.
- **Taxation** - The taxation of trusts may be subject to further reforms. The Trustee will continue to monitor any reforms and the impact of the proposed reforms on the Fund.

7. Details of the Offer

7.1 MINIMUM INVESTMENT

The minimum investment amount is AUD\$75,000. Lesser amounts may be accepted at the Trustee's discretion. When you invest in the Trust through a financial adviser you may be required to pay an upfront commission to the financial adviser.

7.2 HOW TO PARTICIPATE IN THE OFFER

To participate in the offer, you must complete the Application Form accompanying this Information Memorandum in accordance with the instructions set out in that document.

If you are not investing through a financial adviser, then you must provide the Trustee with appropriate identification material as required by the AML/CTF Law.

Payments

With the Application Form, investors must provide a cheque or direct debit denominated in Australian dollars for the correct amount applied for (**Application Monies**).

If paying by cheque

Cheques must be made payable to: Walters Capital Group Pty Ltd as Trustee of the No1 Property Trust – Applications Account and should be crossed "not negotiable".

Electronic Funds Transfer or Direct Deposit (EFT)

<i>Bank:</i>	Commonwealth
<i>Reference:</i>	"Investor surname/company or trust name" (as applicable)
<i>Account Name:</i>	Walters Capital Group Pty Ltd
<i>BSB:</i>	064 404
<i>Account Number:</i>	1060 3807

Completed applications

A completed and lodged Application Form, followed by a cheque or direct debit for the Application Monies, constitutes a binding irrevocable agreement to subscribe for the number of Units specified in the Application Form on the terms set out in this Information Memorandum and in the Trust Deed. An application will be accepted by the Trustee on the issue of Units.

If the Application Form is not completed correctly, or if the payment of the Application Monies is for the wrong amount, it may still be treated as valid. The Trustee's decision as to whether to treat the application as valid and how to construe, amend or complete the Application Form, is final.

If the Application Form and the cheque or direct debit for the Application Monies do not appear to be for the same number of Units, the Trustee may treat the Applicant as having applied for the number of Units indicated by the amount of the cheque or direct debit provided instead of the number of Units specified in your Application Form, but only if the number of Units to be issued equals the minimum investment amount of AUD\$75,000, or lesser amount at the Trustee's discretion.

Redemption Requests

Any redemption requests made at the time of making an initial application should be lodged with the Manager, to be held in escrow by the Manager as described in **Part 4.6**.

7.3 ACCEPTANCE OF APPLICATIONS

The Trustee is under no obligation to sell or to issue Units to any investor, or at all. Under the offer, the Trustee reserves the right to reject any application or to allocate to any applicant fewer Units than the number for which they have applied. The Trustee also reserves the right to reject or aggregate multiple applications from an investor in determining the final number of Units.

If an application is rejected or not accepted in full, the Trustee will inform the investor that no, or reduced Application Monies equivalent to the reduced number of Units are required.

Successful applicants will be sent holding statements as soon as practicable after the Units are issued. All Application Monies will be deposited into a separate bank account on trust for applicants until the Units are issued or the Application Monies are returned. If the offer does not proceed or your application is not accepted, no interest will be paid on Application Monies.

The Trustee may at any time decide to withdraw this Information Memorandum and the offer. If the offer is withdrawn, the Trustee will inform investors.

7.4 NO COOLING-OFF PERIOD

There will not be a cooling-off period for applications. Once an application has been accepted it cannot be withdrawn.

7.5 AML / CTF

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (**AML/CTF Law**) regulates financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. This means that the Trustee will require you to provide personal information and documentation in relation to your identity, source of funding and purpose when you invest in the Fund. Thus:

- transactions may be delayed or refused where we require further information regarding your identity, or we have reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country; and
- where transactions are delayed, or refused, we are not liable for any loss you suffer (including consequential loss) because of our compliance with the AML/CTF Law.

Where required by law, we may disclose your information to regulatory or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre (AUSTRAC), which is responsible for regulating the AML/CTF Law.

Customer identification requirements for individual investors are collected in the application form included with this IM.

Pursuant to the Trustee's AML/CTF Program, any applications made without providing the requisite information or identification documents cannot be processed until all the necessary information has been provided. The AML/CTF Program also includes ongoing customer due diligence which may require the Trustee to collect further information.

7.6 PRIVACY

The *Privacy Act 1998* (Cth) as amended from time to time regulates, among other things, collection, disclosure of and access to personal information. Other laws also require some personal information to be collected about your application.

By applying to invest in the Fund, the applicant consents to personal information being used and disclosed by the Trustee for the purposes permitted under the Privacy Act, unless you have instructed the Trustee in writing to do otherwise. If you do not provide the information requested or provide us with incomplete or inaccurate information, your application may not be able to be

processed efficiently, or at all.

You are entitled to access, correct and update all personal information which the Trustee holds about you. This information held may be obtained by contacting the Trustee. You should contact the Trustee using its contact details in the Corporate Directory if you have concerns about the completeness or accuracy of the information we have about you or would like to access or amend your personal information held by the Trustee (or its relevant service provider). A copy of our current Privacy Policy is available on our website and a paper copy will be sent to you free of charge on request.

Changes will be made to our Privacy Policy from time to time to reflect changes in the law, including the Privacy Act.

7.7 INVESTOR INQUIRIES

This Information Memorandum is important and should be read in its entirety. If you are in doubt as to the course that you should follow, you should consult your financial adviser. If you have any questions relating to this Information Memorandum or this offer, please see the contact details, in the Corporate Directory on the inside back cover.

8. Glossary

\$	All dollar amounts are in Australian dollars.
ADI	Authorised Deposit-taking Institution, for example National Australia Bank Limited.
AFSL	Australian Financial Services Licence issued by ASIC.
AML/CTF Law	<i>Anti-Money Laundering and Counter Terrorism Financing Act 2006</i> (Cth).
Application Form	the Application Form provided with this Information Memorandum pursuant to which investors subscribe for Ordinary Units.
Application Monies	The amount paid for Units by an investor in the Trust.
ASIC	The Australian Securities and Investment Commission.
Capital Contribution	means an amount paid to the Trust as consideration for the issue of a Unit and does not include an amount that has been repaid, returned or redeemed by the Member.
Developer and Manager	No1 Property Guide ABN 99 607 787 468 a related party, or any other entity chosen by the Manager to act as developer from time to time.
Developers Entity	means a Special Purpose Vehicle that has an interest in a development.
First Closing Date	Has the meaning in Part 2 (Executive Summary) under "Key Dates".
GST	Goods and Services Tax.
Interest Amounts	means in respect of a Member and its capital contributions the simple interest on the Member's capital contribution calculated annually at 10% per annum (pro rata for part years). The first calculation period commences from the first month after the date the Units are issued to the investor and each 12 months thereafter and the last calculation period ends on the Repayment Date.
Issue Price	means the price at which a Unit is created and issued, as specified in Part 2 .
Investments	has the meaning in Part 5.5(a) .
Investment Proposal	means an investment proposal prepared by the Manager for consideration by the Trustee to make an investment on behalf of the Trust.
Junior Units	means those units which are entitled to receive all distributions after Ordinary Units and other classes of Units have received their distributions including Capital Contributions as outlined in the Trust Deed.
Lock-in Period	means a period of four (4) years from the date the Units were first issued to the holder of the Units, and any extended period.
Management deed	means the management agreement between the Trustee and the Manager.
Manager Documents	means the Authorised Representative Agreement and the Management Deed.
Members, Investors, investors or	

Unitholders	The holders of Units recorded on the Trust register of holders.
Net Unit Value	has the meaning in the Trust Deed.
Ordinary Unit	has the meaning in the Trust Deed.
Project	has the meaning in Part 3 (Key Features of the Trust) under Investment Objective.
Relationship agreement	means the Relationship agreement between the Trustee and the Manager dated 9 March 2020 governing the contractual arrangements between the two entities.
Repayment Date	means in respect of:
	(a) an underlying debt investment, the earlier of the date of the last repayment under the loan documentation conditions or the termination of the debt arrangement; and
	(b) an underlying equity investment the date that the equity is realised, redeemed or otherwise disposed of.
	For the avoidance of doubt, the Repayment Date does not apply to any other type of investment made by the Trust.
SIV or Significant Investor Visa	Significant Investor Visa – Business Innovation and Investment (Provisional) visa subclass 188 issued by the Australian Department of Immigration and Border Protection.
Target Investment Period	means the period which the Trust will make investments, and is initially a four-year period, and this period may be extended.
Trust or Fund	the No1 Property Guide Trust.
Trustee	Walters Capital Group Pty Ltd ACN 639 402 289.
Trust Deed	The trust deed for the Trust, dated 9 th March 2010.
Units	Units issued in the Trust.

9. Corporate Directory

Trustee Walters Capital Group Pty Ltd ACN 639 402 289	Address: 1/73 Township Dr, Burleigh Heads QLD 4220 Postal Address: PO Box 3846 Burleigh Town, QLD 4220 Telephone: 0455 037 370 Email: info@no1propertyguide.com.au Website: www.no1propertyguide.com.au
Manager No1 Property Guide ABN 99 607 787 468	Address: 1/73 Township Dr, Burleigh Heads QLD 4220 Postal Address: PO Box 3846 Burleigh Town, QLD 4220 Telephone: 0455 037 370 Email: info@no1propertyguide.com.au Website: www.no1propertyguide.com.au
Legal Advisors AG Edwards Legal & Compliance Solicitors ABN 50 163 605 572	Address: Level 15, 2 Corporate Courte, Bundall, QLD, 4226. Postal Address: PO Box 108, Varsity Lakes, Qld, 4227 Telephone: 07 5591 9523 Fax: 07 5591 9555 Website: www.agedwards.com.au Email: info@agedwards.com.au
Business Matching and Introduction Agent Tradini Pty Ltd ACN 627 177 780	Address: Level 15, 2 Corporate Courte, Bundall, QLD, 4226 Postal Address: PO Box 108, Varsity Lakes, Qld, 4227 Telephone: 07 5591 9523 Fax: 07 5591 9555 Email: info@agedwards.com.au

Auditor

Rem Auditors Pty Ltd
ABN 19 631 978 526

Address:

43 O'Neill Street, Central Lakes QLD
mail: eddie@remauditors.com.au



no1propertyguide

by Darren Walters



**Unit 1
73 Township Drive
Burleigh Heads
Gold Coast, 4220**



info@no1propertyguide.com.au



0455 037 370