

SAVE 50% on your subscription For the first 12 weeks. \*Conditions apply. Courier Mail Subscribe now

SAVE 50% on your subscription For the first 12 weeks. \*Conditions apply. Courier Mail Subscribe now



OFF THE SHELF: Beaudesert Central shopping centre has sold to a boutique Melbourne-based fund manager in a \$16.85 million deal.

QLD Business

## Beaudesert Central changes hands as Queensland retail assets fill interstate investment pantries

Phil Bartsch, The Courier-Mail  
July 7, 2017 1:35pm  
Subscriber only

Big ideas. Lowest prices. Officeworks

ADVERTISEMENT

Adding its first Queensland retail asset to its well-stocked larder, Melbourne-based MPG Funds Management has snapped up the Beaudesert Central shopping centre in a \$16.85 million deal.

Savills Peter Tyson and Jon Tyson brokered the off-market transaction, which reflected an initial yield of 6.5 per cent.

The shopping centre – 70km south of Brisbane – features a prominent 14,230sq m site fronting the Mount Lindesay Highway.

It comprises a single-level neighbourhood centre developed in 2007 and anchored by a 3279sq m Woolworths supermarket with 12 specialty tenants and grade level parking for 185 vehicles.

The boutique MPG Funds Management group has added the centre to its open ended MPG Retail Brands Property Trust, which now operates 11 retail assets across Australia with a combined value of more than \$100 million.

“The MPG Retail Brands Property Trust had been seeking a suitable Queensland asset for the portfolio for some time,” Peter Tyson said.

“The Beaudesert Central acquisition is the first Queensland asset in the fund.”

MPG managing director Brett Gorman said Beaudesert Central was “a great shopping centre with

opportunities to improve”.

“It is located in an area with strong forecast growth, so it is a great fit for our business,” he said.

Jon Tyson said the deal was the latest of numerous neighbourhood centre sales in southeast Queensland over the first half of this year.

“This activity clearly indicates that investor demand for investments with a high proportion of consumer staple tenants remains solid,” he said.

More stories

From around the web



Man held over horrific torture of woman



Is this the end for XXXX brewery?



‘He loved me and his boys so much’

### More QLD Business



Watchdog appeal on Tabcorp-Tatts merger



ID scanner gaffe leaves hoteliers furious



Dreamworld visitors continue slide



India turns away from our coal

### Featured stories



Ivanka, Chelsea dragged into drama



Turnbull: ‘We’re not