



Press Release – 14 December 2009

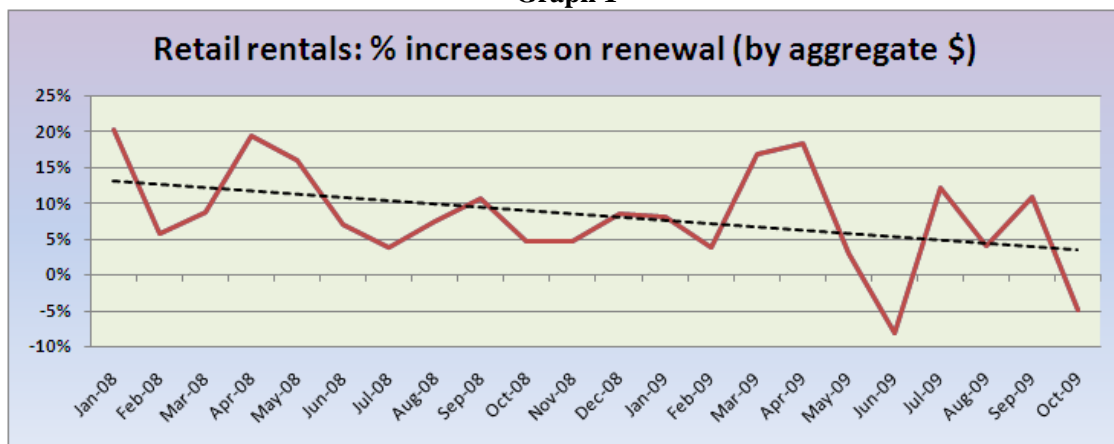
LIS[®] Launches – LIS[®] Analytics

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

Leasing Information Services is proud to launch LIS Analytics, a new service which provides in-depth research into retail leasing trends in Australia and overseas.

The first area under examination was 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 came from NSW predominately, however encompassed QLD, NT and the ACT.

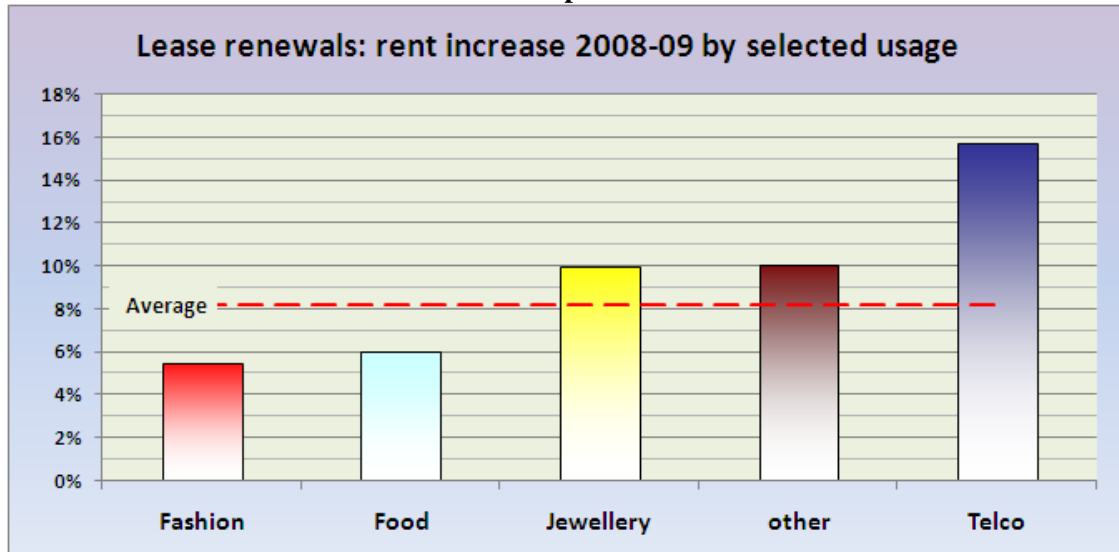
Graph 1



Graph 1 shows average percentage increases for sitting tenants upon lease renewal. At the beginning of 2008, retail leases saw an average rental increase of about 12%. By 2009, after the onset of Global Financial Crisis, the average rental increase on renewal was 8%. By October 2009, the trend in rental increases had shrunk to an average 4% on renewal.

This downward trend has been quite steady over 2008 – 09, although there are signs of a bottoming out in emerging data.

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 percentage increase at renewal of about 15%. The jewellery sector also experienced above average increases of about 10% on renewal.

The managing director of LIS, Mr Simon Fonteyn said ‘ LIS is launching analytics in response to 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. They are looking at tools which can provide a depth and breadth of analysis not previously available in the marketplace.’

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