
Australian Property Institute awards BWP

The directors of Bunnings Property Management Limited, the responsible entity for the Bunnings Warehouse Property Trust, today announced that the Trust has been awarded the Commonwealth Bank of Australia Property Trust Industry Innovation Award, as part of the Australian Property Institute (“API”) Excellence in Property Awards held by the New South Wales division of the API.

This award is made to a listed or unlisted property trust, or property syndicate for innovation in the property industry. In awarding the Trust with the award the API NSW recognised that the Trust was the top performing S&P/ASX 200 A-REIT with a return of +5.2 per cent and the only stock that made a positive return for the year. It also acknowledged that the Trust had outperformed the market in the long term as well, and is ranked 1 in the S&P/ASX 200 A-REIT index for total returns over 10 years.

The API NSW stated that: “There are several important factors that have helped deliver these results, including a portfolio of well located and geographically diverse commercial properties, a solid earnings platform, a strong balance sheet with one of the lowest levels of gearing in the sector and experienced management with a prudent approach.”

It said that “the judges were impressed with the way in which Bunnings Warehouse Property Trust has withstood the global financial crisis and outperformed the market in both the short and long term – delivering strong results for its shareholders.”

Grant Gernhoefer, General Manager of the Trust, said that he was delighted that the Trust had been recognised by an industry body with the API’s profile and credibility. He said: “This is recognition not only of a good portfolio that has been managed for the longer term benefit of unitholders, but also of the outstanding and enduring success of the Bunnings Warehouse home improvement business of the Trust’s major tenant, Bunnings Group Limited.”

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