



**ING Australia Holdings Limited**  
ACN 008 459 596

GPO Box 3938 Sydney 2001  
DX 10110 S.S.E.

347 Kent Street  
Sydney NSW 2000

Telephone (02) 9234 8111  
Facsimile (02) 9299 1446

8 October 2007

The Secretary  
Bunnings Warehouse Property Trust  
Level 11, Westfarmers House  
40 The Esplanade  
PERTH W.A. 6000

**Fax: 08 9327 4216**

Dear Sir

Enclosed please find Form 605 notice of ceasing to be a Substantial Holder.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Steve Rouvray'.

Steve Rouvray  
Secretary

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a substantial holder**To Company Name/Scheme Bunnings Warehouse Property Trust

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder(1)**Name ING Australia Holdings Limited and related companiesACN/ARSN (if applicable) 008 459 596The holder ceased to be a substantial holder on 03 /10 /2007The previous notice was given to the company on 19 /01 /2007The previous notice was dated 25 /01 /2007**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Refer Annexure	B			

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

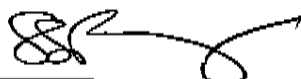
**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure C	

**Signature**print name S S Rouvraycapacity Secretary

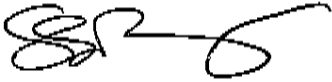
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date 08 / 10 /2007

## ANNEXURE 'B'

## Changes in relevant interests

This is the annexure marked 'B' of 3 pages referred to in the form 605 notice of cessation of being a substantial shareholder signed by me on: 08-10-2007



S S Rouvray  
Secretary, ING Australia Holdings Limited

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
26/02/2007	INGL	Buy of Units on ASX	\$ 208,576	95,948	95,948
26/02/2007	INGL	Buy of Units on ASX	\$ 19,552	9,052	9,052
27/02/2007	INGL	Buy of Units on ASX	\$ 106,111	48,905	48,905
22/03/2007	INGL	Sale of Units on ASX	\$ 163,320	76,119	76,119
23/03/2007	INGL	Sale of Units on ASX	\$ 12,970	6,045	6,045
26/03/2007	INGL	Sale of Units on ASX	\$ 38,269	17,836	17,836
13/04/2007	INGL	Sale of Units on ASX	\$ 207,200	92,000	92,000
17/04/2007	INGL	Buy of Units on ASX	\$ 334,620	143,000	143,000
18/04/2007	INGL	Buy of Units on ASX	\$ 279,600	120,000	120,000
30/04/2007	INGL	Buy of Units on ASX	\$ 29,849	12,813	12,813
30/05/2007	INGL	Buy of Units on ASX	\$ 58,554	25,296	25,296
29/06/2007	INGL	Buy of Units on ASX	\$ 71,666	31,526	31,526
3/07/2007	INGL	Sale of Units on ASX	\$ 61,250	25,000	25,000
11/07/2007	INGL	Sale of Units on ASX	\$ 14,155	5,960	5,960
11/07/2007	INGL	Sale of Units on ASX	\$ 166,871	69,743	69,743
12/07/2007	INGL	Sale of Units on ASX	\$ 548,574	231,466	231,466
12/07/2007	INGL	Sale of Units on ASX	\$ 71,203	30,534	30,534
16/07/2007	INGL	Sale of Units on ASX	\$ 125,844	51,894	51,894
26/07/2007	INGL	Sale of Units on ASX	\$ 28,435	11,774	11,774
9/08/2007	INGL	Sale of Units on ASX	\$ 204,850	85,000	85,000
15/08/2007	INGL	Buy of Units on ASX	\$ 140,013	61,000	61,000
17/09/2007	INGL	Sale of Units on ASX	\$ 6,100	2,612	2,612
19/09/2007	INGL	Sale of Units on ASX	\$ 30,112	12,852	12,852
20/09/2007	INGL	Sale of Units on ASX	\$ 92,148	39,425	39,425
21/09/2007	INGL	Sale of Units on ASX	\$ 15,215	6,511	6,511
3/10/2007	INGL	Sale of Units on ASX	\$ 253,280	108,000	108,000
26/02/2007	INGL	Buy of Units on ASX	\$ 29,797	13,707	13,707
26/02/2007	INGL	Buy of Units on ASX	\$ 2,793	1,293	1,293
27/02/2007	INGL	Buy of Units on ASX	\$ 26,527	12,226	12,226
22/03/2007	INGL	Sale of Units on ASX	\$ 57,163	26,642	26,642
23/03/2007	INGL	Sale of Units on ASX	\$ 4,540	2,116	2,116
26/03/2007	INGL	Sale of Units on ASX	\$ 13,393	6,242	6,242
13/04/2007	INGL	Sale of Units on ASX	\$ 63,061	28,000	28,000
17/04/2007	INGL	Buy of Units on ASX	\$ 23,400	10,000	10,000
30/04/2007	INGL	Buy of Units on ASX	\$ 7,236	3,106	3,106
25/05/2007	INGL	Sale of Units on ASX	\$ 22,653	10,000	10,000
30/05/2007	INGL	Buy of Units on ASX	\$ 17,138	7,404	7,404
12/06/2007	INGL	Sale of Units on ASX	\$ 33,426	14,500	14,500
29/06/2007	INGL	Buy of Units on ASX	\$ 18,495	8,136	8,136
11/07/2007	INGL	Sale of Units on ASX	\$ 2,637	1,108	1,108
11/07/2007	INGL	Sale of Units on ASX	\$ 30,825	12,961	12,961
12/07/2007	INGL	Sale of Units on ASX	\$ 117,253	49,474	49,474
12/07/2007	INGL	Sale of Units on ASX	\$ 15,218	6,526	6,526
16/07/2007	INGL	Sale of Units on ASX	\$ 32,682	13,477	13,477
26/07/2007	INGL	Sale of Units on ASX	\$ 7,066	2,926	2,926
9/08/2007	INGL	Sale of Units on ASX	\$ 12,050	5,000	5,000
15/08/2007	INGL	Buy of Units on ASX	\$ 41,315	18,000	18,000
19/09/2007	INGL	Sale of Units on ASX	\$ 6,774	2,891	2,891
20/09/2007	INGL	Sale of Units on ASX	\$ 20,725	8,867	8,867
21/09/2007	INGL	Sale of Units on ASX	\$ 3,423	1,465	1,465
3/10/2007	INGL	Sale of Units on ASX	\$ 49,249	21,000	21,000
3/04/2007	INGIM	Buy of Units on ASX	\$ 13,710	6,219	6,219
30/04/2007	INGIM	Buy of Units on ASX	\$ 2,714	1,165	1,165
18/05/2007	INGIM	Buy of Units on ASX	\$ 4,190	1,818	1,818
30/05/2007	INGIM	Buy of Units on ASX	\$ 5,713	2,468	2,468
1/06/2007	INGIM	Buy of Units on ASX	\$ 25,572	11,000	11,000
29/06/2007	INGIM	Buy of Units on ASX	\$ 2,312	1,017	1,017
2/07/2007	INGIM	Buy of Units on ASX	\$ 12,300	5,257	5,257
3/07/2007	INGIM	Sale of Units on ASX	\$ 7,350	3,000	3,000
10/07/2007	INGIM	Buy of Units on ASX	\$ 48,375	20,000	20,000
12/07/2007	INGIM	Buy of Units on ASX	\$ 18,980	8,000	8,000
16/07/2007	INGIM	Sale of Units on ASX	\$ 3,664	1,511	1,511
26/07/2007	INGIM	Sale of Units on ASX	\$ 923	382	382
9/08/2007	INGIM	Buy of Units on ASX	\$ 1,481	612	612
9/08/2007	INGIM	Buy of Units on ASX	\$ 20,215	8,388	8,388
15/08/2007	INGIM	Buy of Units on ASX	\$ 4,591	2,000	2,000
28/08/2007	INGIM	Buy of Units on ASX	\$ 19,200	8,000	8,000
12/09/2007	INGIM	Buy of Units on ASX	\$ 9,408	4,000	4,000
19/09/2007	INGIM	Sale of Units on ASX	\$ 14,058	6,000	6,000

3/10/2007	INGIM	Sale of Units on ASX	\$ 4,690	-	2,000	-	2,000
22/02/2007	INGIM	Sale of Units on ASX	\$ 100,074	-	46,000	-	46,000
27/02/2007	INGIM	Buy of Units on ASX	\$ 8,844	-	4,076	-	4,076
19/03/2007	INGIM	Sale of Units on ASX	\$ 10,700	-	5,000	-	5,000
29/03/2007	INGIM	Sale of Units on ASX	\$ 7,440	-	3,500	-	3,500
17/04/2007	INGIM	Sale of Units on ASX	\$ 9,360	-	4,000	-	4,000
19/04/2007	INGIM	Buy of Units on ASX	\$ 35,400	-	15,000	-	15,000
30/05/2007	INGIM	Buy of Units on ASX	\$ 1,428	-	617	-	617
29/06/2007	INGIM	Buy of Units on ASX	\$ 2,312	-	1,017	-	1,017
11/07/2007	INGIM	Sale of Units on ASX	\$ 878	-	369	-	369
11/07/2007	INGIM	Sale of Units on ASX	\$ 10,277	-	4,321	-	4,321
12/07/2007	INGIM	Buy of Units on ASX	\$ 37,820	-	16,000	-	16,000
16/07/2007	INGIM	Sale of Units on ASX	\$ 6,109	-	2,519	-	2,519
28/07/2007	INGIM	Sale of Units on ASX	\$ 1,374	-	569	-	569
9/08/2007	INGIM	Sale of Units on ASX	\$ 4,820	-	2,000	-	2,000
15/08/2007	INGIM	Buy of Units on ASX	\$ 9,181	-	4,000	-	4,000
19/09/2007	INGIM	Sale of Units on ASX	\$ 4,686	-	2,000	-	2,000
3/10/2007	INGIM	Sale of Units on ASX	\$ 4,690	-	2,000	-	2,000
26/02/2007	INGFML	Buy of Units on ASX	\$ 228,441	-	105,086	-	105,086
26/02/2007	INGFML	Buy of Units on ASX	\$ 21,414	-	9,914	-	9,914
27/02/2007	INGFML	Buy of Units on ASX	\$ 114,955	-	52,981	-	52,981
19/03/2007	INGFML	Buy of Units on ASX	\$ 85,600	-	40,000	-	40,000
22/03/2007	INGFML	Sale of Units on ASX	\$ 130,656	-	60,895	-	60,895
23/03/2007	INGFML	Sale of Units on ASX	\$ 10,376	-	4,836	-	4,836
26/03/2007	INGFML	Sale of Units on ASX	\$ 30,615	-	14,269	-	14,269
3/04/2007	INGFML	Buy of Units on ASX	\$ 76,774	-	34,826	-	34,826
13/04/2007	INGFML	Sale of Units on ASX	\$ 175,670	-	78,000	-	78,000
17/04/2007	INGFML	Sale of Units on ASX	\$ 37,440	-	16,000	-	16,000
19/04/2007	INGFML	Sale of Units on ASX	\$ 35,400	-	15,000	-	15,000
30/04/2007	INGFML	Buy of Units on ASX	\$ 47,938	-	20,578	-	20,578
30/05/2007	INGFML	Buy of Units on ASX	\$ 114,966	-	49,667	-	49,667
29/06/2007	INGFML	Buy of Units on ASX	\$ 68,200	-	30,001	-	30,001
2/07/2007	INGFML	Buy of Units on ASX	\$ 69,900	-	30,000	-	30,000
3/07/2007	INGFML	Buy of Units on ASX	\$ 65,016	-	26,563	-	26,563
3/07/2007	INGFML	Buy of Units on ASX	\$ 51,041	-	20,833	-	20,833
11/07/2007	INGFML	Sale of Units on ASX	\$ 15,315	-	6,435	-	6,435
11/07/2007	INGFML	Sale of Units on ASX	\$ 179,065	-	75,299	-	75,299
12/07/2007	INGFML	Sale of Units on ASX	\$ 22,013	-	9,440	-	9,440
12/07/2007	INGFML	Sale of Units on ASX	\$ 169,597	-	71,560	-	71,560
16/07/2007	INGFML	Sale of Units on ASX	\$ 125,541	-	51,769	-	51,769
26/07/2007	INGFML	Sale of Units on ASX	\$ 22,177	-	9,183	-	9,183
9/08/2007	INGFML	Buy of Units on ASX	\$ 7,060	-	2,925	-	2,925
9/08/2007	INGFML	Buy of Units on ASX	\$ 96,581	-	40,075	-	40,075
15/08/2007	INGFML	Buy of Units on ASX	\$ 220,348	-	96,000	-	96,000
17/09/2007	INGFML	Sale of Units on ASX	\$ 5,607	-	2,401	-	2,401
19/09/2007	INGFML	Sale of Units on ASX	\$ 27,678	-	11,813	-	11,813
20/09/2007	INGFML	Sale of Units on ASX	\$ 84,697	-	36,237	-	36,237
21/09/2007	INGFML	Sale of Units on ASX	\$ 13,983	-	5,984	-	5,984
3/10/2007	INGFML	Sale of Units on ASX	\$ 173,544	-	74,000	-	74,000
9/03/2007	INGFML	Buy of Units on ASX	\$ 1,237,350	-	565,000	-	565,000
22/03/2007	INGFML	Sale of Units on ASX	\$ 40,831	-	19,030	-	19,030
23/03/2007	INGFML	Sale of Units on ASX	\$ 3,242	-	1,511	-	1,511
26/03/2007	INGFML	Sale of Units on ASX	\$ 9,567	-	4,459	-	4,459
13/04/2007	INGFML	Sale of Units on ASX	\$ 42,791	-	19,000	-	19,000
17/04/2007	INGFML	Sale of Units on ASX	\$ 39,780	-	17,000	-	17,000
18/04/2007	INGFML	Sale of Units on ASX	\$ 34,950	-	15,000	-	15,000
30/04/2007	INGFML	Buy of Units on ASX	\$ 5,428	-	2,330	-	2,330
30/05/2007	INGFML	Buy of Units on ASX	\$ 2,856	-	1,234	-	1,234
29/06/2007	INGFML	Buy of Units on ASX	\$ 9,245	-	4,067	-	4,067
3/07/2007	INGFML	Sale of Units on ASX	\$ 29,400	-	12,000	-	12,000
11/07/2007	INGFML	Sale of Units on ASX	\$ 2,763	-	1,161	-	1,161
11/07/2007	INGFML	Sale of Units on ASX	\$ 32,293	-	13,578	-	13,578
12/07/2007	INGFML	Buy of Units on ASX	\$ 130,350	-	55,000	-	55,000
16/07/2007	INGFML	Sale of Units on ASX	\$ 18,326	-	7,557	-	7,557
26/07/2007	INGFML	Sale of Units on ASX	\$ 5,002	-	2,071	-	2,071
9/08/2007	INGFML	Sale of Units on ASX	\$ 79,530	-	33,000	-	33,000
15/08/2007	INGFML	Buy of Units on ASX	\$ 11,476	-	5,000	-	5,000
19/09/2007	INGFML	Sale of Units on ASX	\$ 6,546	-	2,794	-	2,794
20/09/2007	INGFML	Sale of Units on ASX	\$ 20,035	-	8,572	-	8,572
21/09/2007	INGFML	Sale of Units on ASX	\$ 3,307	-	1,415	-	1,415
27/09/2007	INGFML	Buy of Units on ASX	\$ 201,240	-	86,000	-	86,000
3/10/2007	INGFML	Sale of Units on ASX	\$ 49,249	-	21,000	-	21,000
26/02/2007	INGFML	Sale of Units on ASX	\$ 54,000	-	25,000	-	25,000
27/02/2007	INGFML	Buy of Units on ASX	\$ 114,955	-	52,981	-	52,981
3/04/2007	INGFML	Buy of Units on ASX	\$ 185,080	-	83,955	-	83,955
13/04/2007	INGFML	Sale of Units on ASX	\$ 108,104	-	48,000	-	48,000
17/04/2007	INGFML	Sale of Units on ASX	\$ 203,580	-	87,000	-	87,000
18/04/2007	INGFML	Sale of Units on ASX	\$ 244,650	-	105,000	-	105,000
30/04/2007	INGFML	Buy of Units on ASX	\$ 30,753	-	13,201	-	13,201
18/05/2007	INGFML	Buy of Units on ASX	\$ 41,904	-	18,182	-	18,182
30/05/2007	INGFML	Buy of Units on ASX	\$ 91,402	-	39,487	-	39,487
29/06/2007	INGFML	Buy of Units on ASX	\$ 63,576	-	27,967	-	27,967
2/07/2007	INGFML	Buy of Units on ASX	\$ 43,054	-	18,401	-	18,401
3/07/2007	INGFML	Buy of Units on ASX	\$ 27,306	-	11,156	-	11,156

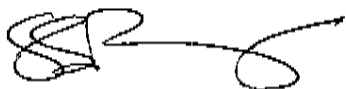
3/07/2007	INGFML	Buy of Units on ASX	\$ 21,438	8,750	8,750
11/07/2007	INGFML	Buy of Units on ASX	\$ 57,120	24,000	24,000
12/07/2007	INGFML	Buy of Units on ASX	\$ 926,870	391,000	391,000
16/07/2007	INGFML	Sale of Units on ASX	\$ 135,619	- 55,925	- 55,925
26/07/2007	INGFML	Sale of Units on ASX	\$ 35,636	- 14,756	- 14,756
9/08/2007	INGFML	Buy of Units on ASX	\$ 15,643	6,463	6,463
9/08/2007	INGFML	Buy of Units on ASX	\$ 213,374	98,537	98,537
15/08/2007	INGFML	Buy of Units on ASX	\$ 179,033	78,000	78,000
28/08/2007	INGFML	Sale of Units on ASX	\$ 99,246	- 41,000	- 41,000
28/08/2007	INGFML	Sale of Units on ASX	\$ 19,200	- 8,000	- 8,000
17/09/2007	INGFML	Sale of Units on ASX	\$ 9,780	- 4,188	- 4,188
19/09/2007	INGFML	Sale of Units on ASX	\$ 31,330	- 13,372	- 13,372
20/09/2007	INGFML	Sale of Units on ASX	\$ 153,236	- 65,561	- 65,561
21/09/2007	INGFML	Sale of Units on ASX	\$ 25,301	- 10,827	- 10,827
3/10/2007	INGFML	Sale of Units on ASX	\$ 349,432	- 149,000	- 149,000
2/02/2007	INGFML	Sale of Units on ASX	\$ 109,775	- 50,000	- 50,000
26/02/2007	INGFML	Buy of Units on ASX	\$ 109,255	50,259	50,259
26/02/2007	INGFML	Buy of Units on ASX	\$ 10,241	4,741	4,741
27/02/2007	INGFML	Buy of Units on ASX	\$ 106,111	48,905	48,905
9/03/2007	INGFML	Sale of Units on ASX	\$ 1,237,350	- 565,000	- 565,000
19/03/2007	INGFML	Sale of Units on ASX	\$ 74,900	- 35,000	- 35,000
22/03/2007	INGFML	Sale of Units on ASX	\$ 114,324	- 53,283	- 53,283
23/03/2007	INGFML	Sale of Units on ASX	\$ 9,078	- 4,231	- 4,231
26/03/2007	INGFML	Sale of Units on ASX	\$ 26,790	- 12,486	- 12,486
13/04/2007	INGFML	Sale of Units on ASX	\$ 202,696	- 90,000	- 90,000
17/04/2007	INGFML	Sale of Units on ASX	\$ 67,860	- 29,000	- 29,000
30/04/2007	INGFML	Buy of Units on ASX	\$ 34,370	14,754	14,754
30/05/2007	INGFML	Buy of Units on ASX	\$ 86,402	37,327	37,327
29/06/2007	INGFML	Buy of Units on ASX	\$ 58,952	25,933	25,933
2/07/2007	INGFML	Sale of Units on ASX	\$ 69,900	- 30,000	- 30,000
3/07/2007	INGFML	Buy of Units on ASX	\$ 32,507	13,281	13,281
3/07/2007	INGFML	Buy of Units on ASX	\$ 25,522	10,417	10,417
11/07/2007	INGFML	Sale of Units on ASX	\$ 21,341	- 8,967	- 8,967
11/07/2007	INGFML	Sale of Units on ASX	\$ 249,542	- 104,924	- 104,924
12/07/2007	INGFML	Sale of Units on ASX	\$ 278,475	- 117,500	- 117,500
12/07/2007	INGFML	Sale of Units on ASX	\$ 38,145	- 15,500	- 15,500
16/07/2007	INGFML	Sale of Units on ASX	\$ 102,634	- 42,323	- 42,323
26/07/2007	INGFML	Sale of Units on ASX	\$ 20,139	- 8,339	- 8,339
9/08/2007	INGFML	Sale of Units on ASX	\$ 28,920	- 12,000	- 12,000
15/08/2007	INGFML	Buy of Units on ASX	\$ 158,375	69,000	69,000
17/08/2007	INGFML	Sale of Units on ASX	\$ 5,158	- 2,209	- 2,209
19/09/2007	INGFML	Sale of Units on ASX	\$ 25,464	- 10,868	- 10,868
20/09/2007	INGFML	Sale of Units on ASX	\$ 77,921	- 33,338	- 33,338
21/09/2007	INGFML	Sale of Units on ASX	\$ 12,864	- 5,505	- 5,505
27/09/2007	INGFML	Sale of Units on ASX	\$ 201,240	- 86,000	- 86,000
3/10/2007	INGFML	Sale of Units on ASX	\$ 53,939	- 23,000	- 23,000

## ANNEXURE 'C'

## ING Group

Name	Address	Abbreviation*
ING Groep N.V. and its related bodies corporate	ING House, Armstelveenseweg 500 1081 KL Amsterdam Netherlands	ING Group
ING Australia Holdings Limited	Level 1, 347 Kent Street Sydney NSW 2000	ING Holdings
ING Investment Management Limited (Formerly Mercantile Mutual Investment Management Limited)	Level 1, 347 Kent Street Sydney NSW 2000	ING Investment Management
ING Management Limited	Level 6, 345 George Street, Sydney NSW 2000	ING Management Limited
ING Real Estate International Investments III BV	ING Real Estate International Schenkard 65 The Netherlands	ING Real Estate Investment Management Australia Pty Limited
ANZ Managed Investments C/- ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees
ANZ Nominees Limited	GPO Box 2842AA, Melbourne VIC 3001	ANZ Nominees Limited
Cogent Nominees Pty Limited	Cogent Nominees Pty Limited PO Box R209 Royal Exchange NSW 1225	Cogent Nominees Pty Limited (BNP Nominees)
Citicorp Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001	Citicorp Nominees
J P Morgan Nominees Australia Limited	Locked Bag 7 Royal Exchange Sydney NSW 2001	J P Morgan Nominees Australia Limited
National Nominees Limited	Level 5 South 271 Collins Street Melbourne VIC 3000	National Nominees Limited
Premier Nominees NO 1 Account Limited	No.1 Account C/- Armstrong Jones (New Zealand Limited) PO Box 7149 Wellesley Street Auckland 1036 New Zealand	Premier Nominees Limited
RBC Global Services Australia Nominees Pty Limited	GPO Box 5430 Sydney NSW 2000	RBC Global Services

This is the Annexure marked C of one page referred to in Form 605 Notice of calling to be a substantial holder signed by me and dated 08-10-2007



S. ROUVRAY  
SECRETARY