



23 April 2007

Company Announcements
Australian Stock Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

Notice of ceasing to be a substantial holder- Bunnings Warehouse Property Trust

ANZ gives this notice of ceasing to be a substantial holder in respect of Bunnings Warehouse Property Trust.

Yours faithfully

John Priestley

Company Secretary

Form **605**
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Bunnings Warehouse Property Trust (the "Entity")
ACN/ARSN 088 581 097

1. Details of substantial holder⁽¹⁾

Name Australia and New Zealand Banking Group Limited ("ANZ")
ACN/ARSN (if applicable) 005 357 522

The holder ceased to be a substantial holder on 13/04/2007.
The previous notice was given to the company on 13/04/2007.
The previous notice was dated 12/04/2007.

This notice is given by ANZ on behalf of itself and each of the related bodies corporate of ANZ ("ANZ Subsidiaries") specified in the list of 7 pages annexed to this notice and marked Annexure 'A'.

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
13/04/2007	ANZ and each of the ANZ Subsidiaries	ANZ understands that ING Australia Limited ("INGA") has ceased to have relevant interests in the shares referred to in the adjacent columns. ANZ and each of the ANZ Subsidiaries is taken under section 608(3)(a) of the Corporations Act 2001 to have the same relevant interests in the Entity as INGA by reason of it having voting power above 20 % in INGA and consequently has ceased to have relevant interests in those shares.	\$799,521.63	355,000 Ordinary Units Fully Paid	355,000

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
Not Applicable	Not Applicable

Annexure "A"

This is the Annexure of 7 pages marked "A" referred to in the form 605 Notice of ceasing to be a substantial holder

Signed by me and dated 23 April 2007

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John Priestley -Company Secretary
Australia and New Zealand Banking Group Limited

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

NOTE: All companies are 100% owned within the Group unless otherwise indicated and dates are in Australian format

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
Australia	AFT Investors Services Pty Ltd		1	3/05/54
Australia	Alliance Holdings Pty Ltd		1	9/08/56
American Samoa	Amerika Samoa Bank Inc.		21	26/05/78
Australia	ANZcover Insurance Pty Ltd		1	24/04/98
Australia	ANZEST Pty Ltd		1	17/10/97
Australia	ANZ Adelaide Group Pty Ltd		1	21/12/28
Australia	Penplaza Investments Pty. Limited		1	11/04/90
Australia	ANZ Aircraft Finance Pty Ltd		1	7/07/94
Australia	ANZ Alternate Assets Holding Company Pty Ltd (1 share held by ANZ National Bank Limited)		1	15/06/06
Australia	ANZ Business Equity Fund Limited		1	15/06/06
USA, New York	ANZ BGH LLC		30	25/05/04
Australia	ANZ Capel Court Limited		1	22/04/69
Australia	ANZIS Holdings Pty Ltd	60%	1	17/11/00
Australia	ANZ Infrastructure Services Ltd (owned 87.5% by ANZ Capel Court Limited & 12.5% by ANZIS Holdings Pty Ltd)		1	1/12/00
Australia	Capel Court International Investments Pty Ltd		1	9/01/85
Australia	ANZ Capital Funding Pty Ltd		1	11/08/03
Australia	ANZ Capital Hedging Pty Ltd		1	27/09/85
USA, Delaware	ANZ Capital LLC I		30	18/11/03
USA, Delaware	ANZ Capital LLC II		30	18/11/03
USA, Delaware	ANZ Capital LLC III (owned 98 % by ANZ & 2% by ANZ Funds Pty Ltd)		30	19/11/04
Australia	ANZ Commodity Trading Pty Ltd		1	3/05/01
Australia	ANZ Custodians Pty Ltd		1	9/05/97
USA, Delaware	ANZ (Delaware) Inc.		3	17/08/83
Australia	ANZ Executors & Trustee Company Limited		1	17/03/83
Australia	ANZ Executors & Trustee Company (Canberra) Limited		1	19/05/60
Australia	ANZ Fiduciary Services Pty Ltd		1	28/05/02
American Samoa	ANZ Finance American Samoa, Inc		21	2/05/04
Australia	ANZ Financial Products Pty Ltd		1	5/07/94
Australia	ANZ Funds Pty. Ltd.		1	13/03/64

Annexure "A"

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
Samoa	ANZ Bank (Samoa) Limited		6	1/10/90
England	ANZ Bank (Europe) Limited		13	22/04/87
England	ANZ Jackson Funding plc (1 Share held by ANZ)		13	15/11/04
New Zealand	ANZ Holdings (New Zealand) Limited		36	30/03/88
New Zealand	ANZ National Bank Limited		5	23/10/79
New Zealand	ANZ Capital NZ Limited		36	8/12/00
New Zealand	ANZ National (Int'l) Limited		36	8/12/86
New Zealand	ANZ National Staff Superannuation Limited		36	10/05/06
New Zealand	ANZ Investment Services (New Zealand) Limited		36	17/02/88
New Zealand	Arawata Assets Limited		36	4/05/90
New Zealand	Arawata Finance Limited		36	10/06/81
New Zealand	Arawata Capital Limited		36	01/09/05
New Zealand	APAC Investments Limited	65%	26	17/08/05
New Zealand	Amberley Investments Limited	50%	36	10/03/03
New Zealand	Burnley Investments Limited		36	27/06/02
New Zealand	Cortland Finance Limited		36	24/08/00
New Zealand	Culver Finance Limited		36	26/04/01
New Zealand	Sefton Finance Limited		36	7/02/03
New Zealand	Arawata Holdings Limited		36	2/08/85
New Zealand	Harcourt Corporation Limited		36	27/06/85
New Zealand	Airlie Investments Limited		36	15/05/02
New Zealand	Nerine Finance No 2	65%	2	14/06/02
New Zealand	Corvine Investments Limited		36	10/10/00
New Zealand	Harcourt Investments Limited		36	24/07/01
United States	Maplestead Corporation		24	27/10/00
New Zealand	Karapiro Investments Limited		36	13/10/97
New Zealand	Urchin Productions Limited		36	27/02/73
New Zealand	Arawata Securities Limited		36	13/08/85
New Zealand	Arawata Trust Company		36	8/11/05
New Zealand	Direct Broking Limited		TBA	TBA
New Zealand	Direct Nominees Limited		TBA	TBA
New Zealand	Endeavour Finance Limited		36	24/09/99
New Zealand	Endeavour Caterpillar New Zealand Finance Company	>1% #	5	9/11/01
New Zealand	Tui Endeavour Limited		36	10/07/92
New Zealand	Endeavour Securities Limited		36	24/09/99
New Zealand	National Bank of New Zealand Custodian Limited		36	24/09/48
New Zealand	Alos Holdings Limited		36	12/06/87
New Zealand	NBNZ Finance Limited		36	15/06/87
New Zealand	NBNZ Holdings Limited		36	7/03/89
New Zealand	BHI Investments Limited		36	13/09/85
British Virgin Is	CBC Finance Limited		33	31/08/98
Hong Kong	NBNZ Holdings Hong Kong Limited		35	16/12/88
New Zealand	NBNZ Investment Services Limited		36	21/04/04
New Zealand	NBNZ Life Insurance Limited		36	26/05/89
New Zealand	Private Nominees Limited		36	9/11/04
New Zealand	South Pacific Merchant Finance Limited		36	14/07/72

Annexure "A"

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
New Zealand	Southpac Corporation Limited		36	14/03/72
New Zealand	Control Nominees Limited		36	30/07/83
New Zealand	Trillium Holdings Limited		36	17/03/99
New Zealand	Tui Securities Limited		36	19/12/00
New Zealand	UDC Finance Limited		36	1/04/38
New Zealand	Eftpos New Zealand Limited		36	8/06/94
New Zealand	Samson Funding Limited		36	4/11/03
India	ANZ Capital Pvt. Limited		27	7/11/01
Hong Kong	ANZ International (Hong Kong) Limited (1 Share-Wilgrist Nominee Limited)		16	10/10/72
Hong Kong	ANZ Asia Limited (1 share -Wilgrist Nominees Limited & Wilvestor Ltd)		16	16/12/80
Vanuatu	ANZ Bank (Vanuatu) Limited		7	3/09/85
Vanuatu	La Serigne Limited	99%	7	13/12/91
Vanuatu	Whitehall Investments Limited (owned 50% by ANZ Bank (Vanuatu) Limited & La Serigne Limited)		7	30/10/01
Singapore	ANZ International Private Limited		14	10/02/87
Singapore	ANZCOVER Pte. Ltd.		15	9/05/87
Singapore	ANZ Singapore Limited		14	26/12/86
Singapore	ANZ IPB Nominees Pte Ltd		14	27/07/00
Singapore	Torrison Pte Ltd		14	5/08/97
Australia	ANZ Online Holdings Pty Ltd		1	22/02/07
India	ANZ Operations and Technology Pvt Limited		8	7/06/88
Cambodia	ANZ Royal Bank Cambodia Ltd	55%	4	25/11/04
Cook Islands	ANZ/V-Trac International Leasing Company	95%	19	16/09/98
Kiribati	Bank of Kiribati Ltd (25% owned by Republic of Kiribati)	75%	23	30/08/84
Australia	LFD Limited (owned 74.94 % by ANZ Funds - 25.06% by ANZ)		1	29/10/52
Australia	GNPL Pty Ltd		1	10/12/30
Australia	RFDL Pty Ltd		1	1/04/37
England	Minerva Holdings Limited (1 share - Brandts Nominees Limited*)		13	5/04/83
England	ANZEF Limited (1 share - Brandts Nominees Limited*)		13	1/01/34
England	ANZEF Leasing No. 1 Limited		13	17/08/89
England	ANZEF Leasing No. 2 Limited (owned 0.01% by Brandts Nominees Limited & Minerva Holdings Limited*, 0.39% by Citybank International PLC, 0.61% by Schroder Investments Co Ltd)	99%	13	18/01/90
Netherlands	ANZEF Investments (UK) B.V.		22	24/12/98
England	ANZ Distribution (NB - this is an Unlimited Company) (1 share - Brandts Nominees Limited*)		13	20/09/05
England	ANZ Emerging Markets Holdings Limited (1 share - Brandts Nominees Limited*)		13	20/10/59
England	ANZ Global Nominees Limited (1 share - Brandts Nominees Limited*)		13	13/12/85
England	ANZ Leasing Limited (1 share - Brandts Nominees Limited*)		13	11/04/83
England	ANZ Leasing (No. 2) Ltd (owned 0.01% by Gareth Campbell*)		13	19/06/73
USA, New York	ANZ Securities Inc.		12	7/04/94
England	ANZIM Limited		13	1/10/99
England	ANZMB Limited (owned 50% by Minerva Holdings Limited & Brandts Nominees Limited*)		13	3/03/52

Annexure "A"

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
England	Brandts Nominees Limited (owned 90% by Minerva Holdings Limited & 10% by Gareth Campbell*)	90%	13	22/02/34
England	Minerva Nominees Limited (owned 66.67 % by Minerva Holdings Limited - 33.33% by Brandts Nominees Limited*)		13	20/05/38
England	Minerva Nominees (No.2) Limited (owned 99% by Minerva Holdings Limited - 1% by Brandts Nominees Limited*)		13	18/07/67
Cayman Islands	Nichelle Limited		9	26/03/04
Australia	Town & Country Land Holdings Pty Ltd		1	30/09/91
Australia	Votrait No. 1103 Pty Limited		1	8/05/98
Australia	ANZ General Partner Pty Ltd		1	21/09/01
Australia	ANZ Holdings Pty Ltd		1	14/07/77
Australia	ANZ Infrastructure Investments Limited		17	5/12/95
Australia	ANZ Investment Holdings Pty Ltd		1	20/06/85
Australia	530 Collins Street Property Trust		1	
Australia	ANZ Investments Pty Ltd		1	14/07/77
Jersey	ANZ Jersey Limited (owned 50% by each of ANZ & Brandts Nominees Limited*)		10	4/03/98
Australia	ANZ Leasing Pty. Ltd.		1	11/04/83
Australia	ANZ Leasing (ACT) Pty. Ltd.		1	28/01/66
Australia	ANZ Leasing (BWC Financing) Pty Ltd		1	20/12/06
Australia	ANZ Leasing (NSW) Pty. Ltd.		1	27/11/81
Australia	ANZ Leasing (NT) Pty. Ltd.		1	6/02/85
Australia	ANZ Leasing (Vic) Pty. Ltd.		1	17/12/84
Australia	ANZ Lenders Mortgage Insurance Pty. Limited		1	3/02/59
USA, New York	ANZ Limited Partnership (owned 98.9% by ANZ & 1.09% by ANZ Realty Holdings (USA) Inc)		12	21/03/91
Australia	ANZ Margin Services Pty Limited		1	17/12/81
USA, New York	ANZ MPH LLC		12	15/12/03
Australia	ANZ Nominees Limited		1	14/07/77
Australia	ANZ Orchard Investments Pty Ltd		1	27/09/01
Brazil	ANZ Participacoes E Servicos Ltda		11	18/09/81
England	ANZ Pensions (UK) Limited (1 share - Brandts Nominees Limited*)		13	25/07/77
Australia	ANZ Private Equity Management Limited		1	15/06/06
Australia	ANZ Properties (Australia) Pty Ltd		1	14/03/68
Australia	Weelya Pty. Ltd.		1	20/05/85
USA, New York	ANZ Realty Holdings (USA) Inc		12	23/07/91
Australia	ANZ Rewards Pty Ltd		1	21/05/98
Australia	ANZ Rewards No. 2 Pty Ltd		1	21/05/98
Australia	ANZ Rural Products Pty Ltd		1	8/06/01
Australia	ANZ Securities (Holdings) Limited		1	6/05/70
Australia	ANZ Futures Pty Ltd		1	15/08/84
Australia	ANZIB Specialist Asset Management Limited		1	21/11/01

Annexure "A"

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
Australia	Cleveland Bay Water Pty Limited		1	22/08/05
Australia	Condamine Power Station Pty Ltd		1	22/9/06
Australia	Gas Investments Pty Ltd		1	22/9/06
Australia	Stadium Holdings Pty Ltd		1	25/9/06
Australia	Stadium Investments Pty Ltd		1	25/9/06
New Zealand	ANZ Securities (New Zealand) Limited		36	19/03/87
New Zealand	ANZMAC Securities (New Zealand) Nominees		36	19/09/90
USA, New York	ANZ Securities (USA) Inc		12	16/09/87
Australia	ANZ Securities Limited		1	20/06/73
Australia	ANZ Securities (Entrepot) Pty Ltd		1	8/01/87
Australia	ANZ Securities (Nominee) Pty Ltd		1	9/01/80
Australia	ANZ Underwriting Limited		1	28/06/71
Australia	ANZ Staff Superannuation (Australia) Pty. Limited		1	18/12/86
Australia	ANZ Tradecentrix Pty Limited		1	7/02/01
Australia	Tradecentrix Pty Limited		1	18/01/01
PNG	Australia and New Zealand Banking Group (PNG) Limited		18	28/05/76
PNG	ANZ Investments (PNG) Limited		18	27/12/01
PNG	8 & 9 Chester Street Ltd		18	5/04/88
Australia	Azuria Australia Pty Ltd		1	17/09/03
Australia	Bellinz Pty Ltd		1	29/04/97
Cayman Islands	Coastal Horsham Pipeline 1 Ltd		28	24/07/96
USA, Delaware	Coastal Gas Pipelines Victoria LLC		24	20/06/97
Australia	Crebb No 6 Pty Ltd (owned 50% by ANZBGL & ANZ National Bank Limited)		1	15/06/01
Australia	E S & A Holdings Pty Ltd		1	14/07/77
Australia	E S & A Properties (Australia) Pty Ltd		1	28/08/61
Australia	Esanda Finance Corporation Limited		1	21/10/55
Australia	ANZ Rental Solutions Pty Ltd		1	29/06/59
Australia	ANZ Specialised Asset Finance Pty Ltd		1	15/09/83
Australia	Asset Rentals Pty Ltd		1	29/04/03
Australia	Eauto Pty Ltd		1	25/11/86
Australia	Loan Service Centre Pty Limited		1	18/06/90
Australia	Mercantile Credits Pty Ltd		1	11/07/35
Australia	ANZCAP Leasing Services Pty Ltd		1	5/07/74
Australia	ANZCAP Leasing (Vic.) Pty. Ltd.		1	15/09/83
Australia	FCA Finance Pty. Limited		1	29/04/58
Australia	Analed Pty. Ltd.		1	26/06/73
Australia	G-BNWF Aircraft Pty Ltd		1	18/05/00
Australia	G-BNWG Aircraft Pty Ltd		1	18/05/00
Australia	G-BNWK Aircraft Pty Ltd		1	18/05/00
Australia	G-BNWP Aircraft Pty Ltd		1	18/05/00
Guam	Isis Limited		37	14/02/07
Australia	JIKK Pty Ltd		1	8/05/98

Annexure "A"

Domicile	Australia and New Zealand Banking Group Limited	% Owned	Reg Office	Date Registered
Australia	NMRB Finance Limited (<i>In Liquidation</i>)	N/A	N/A	23/08/74
Australia	NMRB Pty Ltd		1	14/02/86
Australia	NMRSB Pty Ltd		1	21/04/90
Indonesia	PT ANZ Panin Bank	85%	20	5/09/90
Fiji	Quest Limited (owned 50% by ANZ & ANZ Funds Pty Ltd)		29	9/01/01
USA	Specialist Equity (US), Inc		24	TBA
England	The Bank of Australasia (<i>In Liquidation</i>)	N/A	N/A	24/05/51
England	The London Bank of Australia (<i>In Liquidation</i>)	N/A	N/A	1893
England	The Union Bank of Australia Limited (<i>In Liquidation</i>)	N/A	N/A	1880
England	Upspring Limited		13	29/10/03
Australia	Zosterops Australia Pty Ltd		1	17/09/03

* Held as bare nominee - no beneficial ownership

Deemed controlled by Endeavour Finance Limited due control of voting

Annexure "A"

Registered Offices

- 1 Level 6, 100 Queen Street, Melbourne, Australia 3000
 - 2 C/- Minter Ellison Rudd Watts, Level 17, 125 The Terrace, Wellington, New Zealand
 - 3 C/O United States Corporation Company, 1013 Centre Road, Wilmington Delaware USA 19805
 - 4 20 Kramuon Sar & Corner 67 Street, Phnom Penh, Cambodia
 - 5 Ernst & Young, Level 14, 41 Shortland Street, Auckland, New Zealand
 - 6 Beach Road, Apia, Samoa
 - 7 C/O Hawkes Law, KPMG House, Rue Pasteur, Port Villa, Vanuatu
 - 8 Embassy Golf Links BusinessPark, Off Intermediate Ring Road, Bangalore, India 560052
 - 9 Uglan House, P O Box 309, South Church Street, Grand Cayman, Cayman Islands
 - 10 Castle Street, St. Helier JE4 8ZH, Jersey, Channel Islands
 - 11 Av - Rio Branco (Head Office) 01 Grupo 810 Rio de Janeiro RJ Brazil
 - 12 6th Floor, 1177 Avenue of the Americas, New York, New York, USA 10036
 - 13 Minerva House, Montague Close, London, SE1 9DH England
 - 14 Raffles Place, #09-01 Ocean Towers, Singapore 048620
 - 15 1 Raffles Place, 32-00 OUB Centre, Singapore, 048616
 - 16 Suite 3101-3105, One Exchange Square, 8 Connaught Place, Central Hong Kong
 - 17 Blake Dawson Waldron, Level 11, 12 Moore Street, Canberra ACT 2601
 - 18 1st Floor, Defens Haus, Cnr Champion Parade & Hunter Street, Port Moresby, Papua New Guinea
 - 19 C/ Trust Net (Cook Islands) Limited, CIDB Building, Avarua Raratonga, Cook Islands
 - 20 Ground & 1st Floor, Panin Bank Centre, Jl Jend Sudirman (Senayan) Jakarta, Indonesia, 10270
 - 21 Amerika Samoa Bank Building, Fagatogo, Maoputasi County, American Samoa
 - 22 Groeselaan 18, 3521 CB Utrecht, Netherlands
 - 23 Bairiki, Tarawa, Republic of Kiribati
 - 24 1209 Orange Street, City of Wilmington, County of New Castle, Delaware, USA
 - 25 Trafalgar Court, Admiral Park, St Peter Port, Guernsey, Channel Islands
 - 26 C/- Bell Gully, Level 22, Vero Centre, 48 Shortland St, Auckland, New Zealand
 - 27 701-705 Dalamal House, Nariman Point, Mumbai, India 400 02
 - 28 C/- Walkers, P O Box 265GT, Walker House, George Town, Grand Cayman
 - 29 C/- KMPG, Level 5, ANZ House, Victoria Parade, Suva, FIJI
 - 30 C/-Corporation Service Company, 2711 Centreville Road, Suite 400, Wilmington, Delaware, USA,
19711
 - 31 Level 12, National Bank House, 170 - 186 Featherston Street, Wellington, New Zealand
 - 32 C/- Chapman Tripp, 1-3 Grey Street, Wellington, New Zealand
 - 33 Sea Meadow House, Blackburne Highway PO Box 116, Road Town, Tortola, British Virgin Islands
 - 34 Baker & McKenzie, Level 27, AMP Centre, 50 Bridge Street, Sydney, NSW, 2000, Australia
 - 35 Suite 3901 - 3904, 39/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
 - 36 Level 14, ANZ Tower, 215-229 Lambton Quay, Wellington, New Zealand
 - 37 Calvo & Clarke, 655 South Marine Corps Drive, Suite 202, Tamuning, GUAM 96913
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