

# Premium Income Fund

NSX Release: 28 November 2014



## **Receivable from realisation of units in the Harbour Street Development Trust**

As set out in the Annual Report of the Premium Income Fund released on the NSX on 15 August 2014 one of the Fund's receivables is an amount due of \$7.3 million to the Fund following the Fund's realisation of its units in the Harbour Street Development Trust, the trustee of which is Harbour Street Development Pty Ltd.

As announced on 12 June 2014 Wellington Capital Limited as Responsible Entity of the Premium Income Fund has become mortgagee in possession of the asset owned by Harbour Street Development Pty Ltd as trustee of the Harbour Street Development Trust, known as the Chifley Wollongong. The property has been marketed and sold with settlement taking place today.

The sale has enabled the amount due to the Fund to be paid from the proceeds of the sale, after repayment of the debt owed to the first mortgagee by the borrower.

Jenny Hutson, Managing Director of Wellington Capital said 'The full receipt of outstanding funds is a positive outcome for the Premium Income Fund'

## **For further information please contact:**

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