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## **MAB and Folkestone secure Fuji Xerox as First Major Tenant for Toyota Business Park in Port Melbourne**

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**MAB Corporation Pty Ltd ("MAB") and Folkestone Limited ("Folkestone") have signed an Agreement for Lease with Fuji Xerox Australia Pty Ltd ("Fuji Xerox") to deliver a new purpose-built 4,116sqm office and warehouse facility at the recently acquired Toyota Business Park in Port Melbourne.**

The new facility will serve as Fuji Xerox's major warehouse and distribution centre in Victoria for paper products and copier spare parts and equipment. The offices will also serve as a base for the Fuji Xerox Document Supplies Division sales staff, incorporating a showroom.

The site, on the corner of Bertie Street and Fennell Street in Port Melbourne is in a sought after industrial precinct.

Mr Neil Patterson, Fuji Xerox's State Operations Manager, Victoria, said "We are delighted to make this commitment to more modern and functional accommodation in Victoria. We chose Toyota Business Park because of its proximity to the Melbourne CBD, which is just three kilometres away, and its outstanding access to major road networks such as the Westgate Freeway and CityLink".

MAB and Folkestone are part of a Consortium, along with Macquarie Goodman Group, that paid approximately \$40 million in total to purchase 12 hectares of land from Toyota Motor Corporation Australia, announced on 8 March 2005. Settlement of the land purchase is to occur at the end of March 2005.

The Consortium will develop a high quality industrial estate to be known as Toyota Business Park.

The centrepiece of the 12 hectare site is the adjoining \$50 million Toyota Corporate Headquarters, which was opened in July 2004 by the Prime Minister.

The Fuji Xerox facility will be developed on the land purchased by a 50/50 joint venture between MAB and Folkestone (one of four parcels that make up the 12ha).

The facility has been designed by Watson Young Architects and will be completed by May 2006.

Paul Hameister, MAB's General Manager – Capital & Acquisitions, said "This commitment from Fuji Xerox confirms our belief in the strength of tenant demand for this very sought after part of Port Melbourne and reinforces the credentials of MAB and Folkestone as partners of choice for large corporates seeking new premises".

MAB and Folkestone have also announced today that they will proceed with the development of four smaller office/warehouse units of around 550sqm each on the balance of this 10,130sqm parcel of land which will be completed around the same time.

Folkestone Managing Director Allan Davison said, "Having only just acquired the land, it is pleasing to be able to announce such a significant pre-lease. We hope that this is the start of many more pre-commitments for the Toyota Business Park."

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**About Folkestone**

Folkestone is an ASX Listed Property Developer which specialises in the commercial and industrial sectors. It is well known for its 700 Collins Street, Docklands office building (home to Bureau of Meteorology and Medibank Private) and the Melbourne Airport Hilton Hotel as well as several industrial estates and developments in Melbourne's south east.

**About MAB**

MAB is Victoria's leading private property development group and generates around \$200 million in sales annually. It is the owner and developer of the NewQuay project in Docklands, four business parks in Melbourne's North and developer of 104 hectares of land purchased from RMIT University in Bundoora. It also has a funds management division with \$135m under management. MAB is jointly owned by Andrew and Michael Buxton.

**About Fuji Xerox Australia**

Fuji Xerox Australia markets Xerox products, solutions and services throughout Australia. Xerox's mission is to be the leader in the global document management market, providing solutions that provide a bridge between the paper and digital worlds and enhance business productivity through the sharing of knowledge. For further information about Fuji Xerox, please visit: [www.fujixerox.com.au](http://www.fujixerox.com.au).