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Trinity Accommodation Regional Hospitality Fund
Fund III

Announcement: Mandala enters Western Australia - two deals agreed

Mandala Asset Solutions as Managers of Trinity Accommodation Regional Hospitality Fund III (www.tarhf.com.au) are delighted to announce that they have reached a Heads of Agreement to purchase the Lighthouse Hotel in Bunbury, WA (<https://www.lighthousehotel.com.au>).

The Lighthouse is one of the best accommodation assets in WA's second largest town. Boasting spacious rooms overlooking the spectacular Indian ocean, the Lighthouse has extensive conference rooms, an awesome restaurant and is located a short drive from Perth.

The purchase is subject to DD and expected to complete in May 2023.

The acquisition is Mandala's first in WA. Principal, John Zeckendorf said "Mandala are thrilled to be able to purchase such a wonderful asset in a stable and growing town".

Mandala have also agreed a further acquisition (also subject to DD) in Albany, WA. The transaction was agreed following an off-market negotiation.

Between the two properties, Mandala have committed more than \$20m to the WA market resulting in more than 125 rooms providing a base for further properties.

As one of Australia's largest regional accommodation funds, Mandala has long wanted to enter the WA market but had been frustrated by Covid restrictions. "These acquisitions will bring the Mandala Hospitality Group portfolio to some 33 properties in 23 towns in 5 states around Australia" said Mr Zeckendorf.

For further information, please contact John Zeckendorf, Principal, Mandala Asset Solutions on jz@mandala.net.au or 0407 915 188.