



INVESTA
Property Group

Investa Properties Limited
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3 December 2003

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Madam

INVESTA PROPERTY GROUP Leasing Update

Investa Properties Limited as the responsible entity for Investa Property Trust is pleased to announce the successful execution of approximately 17,300m² of new leases, renewals and extensions. Chris O'Donnell, Managing Director, said, "The announcement of these leasing transactions demonstrates the continued focus of the Group on maximising income for our expanded trust portfolio. Our integration continues with minimal disruption to operations, as demonstrated by the leasing success achieved across our entire portfolio."

1 Market Street, Sydney

Seven leases have been executed at 1 Market Street totalling 3,067m². The average lease term is approximately 6 years at an average commencing rent of \$521m² gross p.a. Details of the major leasing transactions for 1 Market St are outlined below.

Watabe Australia Pty Ltd has renewed for a further three year term over its existing tenancy on level 19, representing 610m². The new rental has been struck at \$530m² p.a. gross with annual 4% increases, effective April 2003.

Coty Australia Pty Ltd has renewed on a six year term on level 31 (591m²) commencing February 2004. The starting rent is \$550m² p.a. gross with annual 3% increases and a market review in year four.

Clarke Cohen Management Pty Ltd has signed a new ten year lease for 500m² on part of level 10, commencing 1 December 2003. The commencing rental is \$475m² p.a. gross with fixed annual reviews of 4% and market reviews in Years 5 and 9.

55 Market Street, Sydney

Enacon Parking Pty Ltd has renewed for a further term of 5 years over 696m² of level 20. The new rental has been agreed at \$545m² gross with reviews 2 yearly to market with a ratchet, effective 1 July 2003.

201 Kent Street (Maritime Trade Towers), Sydney

Austrade has renewed for a further ten year term over levels 22 and 23 representing 2,650m². The starting new rental is \$450m² p.a. net p.a. with 3.5% annual increases and is effective from 1 May 2004.

A further five leases have been executed at Maritime Trade Towers totalling 1,519m², at an average commencing rent of \$440m² net p.a. The average lease term is approximately 3.8 years.

31 Market Street (St Martin's Tower), Sydney

Spruson and Ferguson has signed a new lease over levels 23, 31, 32, 33 and part 35, for a term of 10 years over an area of 3,129m². The lease commences on 1 January 2004.

Additionally, a further six leases have been executed at 31 Market Street representing 921m² at an average lease term of approximately 4 years. The average commencing rent is \$375m² net p.a.

225 George St (Grosvenor Place), Sydney

Four leases have been executed at 225 George St representing an area of 1,367m² with an average lease term of approximately 4 years.

33 Bligh St (Kindersley House), Sydney

Eleven new leases have been agreed and executed at Kindersley House totalling 1,316m². The average lease term is approximately 3 years with an average commencing rent of \$344m² p.a. gross. Each lease contains a six month development clause.

110 George St, Parramatta

Road Transport Authority has signed a new three year lease for 339m² effective August 2003.

120 Collins St, Melbourne

Business Council of Australia has signed a new five year lease on Level 42, commencing January 2004.

Acumen Alliance has leased an area of 675m² on level 42 on a five year lease. Part of the lease will start by 1 Dec 2003, with gradual take up of full tenancy by Nov 2004.

109 St Georges Terrace, Perth

Barwick Partners has signed a new ten year lease for 538m² on level 18, commencing 1 October 2003. The starting rental is \$165m² p.a. net with fixed annual 3.5% increases and a market review in year 7.

Please address any questions to Tony Dixon on (02) 8226 9405 or Michael Cook on (02) 8226 9413.

Yours faithfully



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Company Secretary

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Annexure 1

Investa Property Trust Leasing Activity Update December 2003

Property	Tenant	New Lease/ Renewal	Level Suite	Area (m2)	Start Date	Term (yrs)
Sydney						
1 Market St	Allianz	New	L 26	403	Oct 03	1
1 Market St	Plus Consulting	Renewal	L 7	296	Oct 03	3
1 Market St	Watabe	Renewal	L 19	610	Apr 03	3
1 Market St	Coty	Renewal	L 31	591	Feb 04	6
1 Market St	Clarke Cohen	New	L 10	500	Dec 03	10
1 Market St	Outsource Aust	New	L 31	483	Nov 03	5
1 Market St	Mortgage Asset Services	New	L 7	183	Oct 03	2
55 Market St	Enacon Parking	Renewal	L 20	696	Jul 03	5
Grosvenor Place (GP)	Nighthawk Radiology	New	L 11	378	Nov 03	5
GP/Johnson Bldg	Smith Madden	New	L 3	272	Apr 03	4
GP/Johnson Bldg	PCC/CCS Board	New	L 4	257	Jul 03	4
GP/Johnson Bldg	Novera	New	L 5	460	Apr 03	4
Maritime Trade Towers (MTT)	Austrade	New	L 22, 23	2,650	May 04	10
Maritime Trade Towers (MTT)	AON	New	L 26	675	Jul 03	5
Maritime Trade Towers (MTT)	Chester House	New	L 5	496	Apr 04	10
MTT/Grafton Bond	Downer Mancini	Renewal	Suite 4	58	Jan 04	2
MTT/Grafton Bond	Northrop	Extension	Suite 2	203	Nov 03	1
MTT/Grafton Bond	Insite Architecture	Extension	Suite 3	87	Nov 03	1
St Martins Tower	Sprusson & Fergusson	New	L23,31-33,35	3,129	Jan 04	10
St Martins Tower	AJR Financial Services	New	L 22	246	Nov 03	4
St Martins Tower	Kessels Goddard & Ajuria	New	L 22	152	Nov 03	4
St Martins Tower	CMC Lawyers	Renewal	L 7	161	Jul 03	3
St Martins Tower	Litigation Lending Mgmt	New	L 8	141	Sep 03	4
St Martins Tower	Working Technology P/L	New	L 2	128	Oct 03	4
St Martins Tower	Polaris Software	New	L 9	93	Nov 03	5
Kindersley House	David Le Page Solicitors	New	L 15	106	Sep 03	3
Kindersley House	Future Prospects	New	L 11	106	Sep 03	3
Kindersley House	Jupiter Mines	New	L 5	49	Sep 03	1
Kindersley House	SNP Natural Products	Extension	L 17	225	Oct 10	3
Kindersley House	Bligh Advisory	New	L 16	55	Oct 03	1
Kindersley House	Nicholls Price	New	L 16	140	Oct 03	3
Kindersley House	Macquarie Corporate Comm	Extension	L 11	165	Oct 03	2
Kindersley House	I Works Constructions	New	L 15	152	Oct 03	1
Kindersley House	Managed Settlement Ser.	New	L 9	188	Nov 03	3

Property	Tenant	New Lease/ Renewal	Level Suite	Area (m2)	Start Date	Term (yrs)
Kindersley House	B A Alliance	New	L 11	88	Nov 03	3
Kindersley House	Debcats Pty Ltd	New	L 3	43	Oct 03	3
Parramatta						
110 George St	RTA	New	Pod 4C	339	Aug 03	3
North Sydney						
80 Pacific Hwy	Jellyjuice	New	Shop 4	35	Jul 03	5
Melbourne						
120 Collins St	Business Council of Australia	New	L 42	426	Jan 04	5
120 Collins St	Acumen Alliance	New	L 42	675	Dec 03 (partial)	5
St Kilda						
420 St Kilda Rd	GE Capital Finance	New	L 7	180	Jul 03	3
Perth						
109 St Georges Tce	Barwick	New	L 18	538	Oct 03	10
Canberra						
64 Northbourne Ave.	Café Cactus	New	Shop 6	72	Jan 03	5
Brisbane						
241 Adelaide St	EMC2 Australia	Renewal	L 9	254	Aug 03	2
241 Adelaide St	Summer Magic	New	L 9	132	Nov 03	4