



DUKE STREET LIMITED PARTNERSHIP

Quarterly Report – September 2021

HIGHLIGHTS FOR THE QUARTER

Construction Update



Construction of the warehouse and office building is going well, with Hilton's having recently completed the second of three major slab concrete pours. David and Sam visited the site on the 13th of October to witness the second pour and catch up with the contractors.

Covid-19 has unfortunately put the development slightly behind schedule, however there is confidence that there will be commercial activity by 1 December and rent will commence then.

THE SYNDICATE – as at 31 Sept. 2021

Structure:	Limited Partnership
Scheme Type:	Wholesale
Commencement:	28 March 2021
Capital structure:	
No. of interests:	404
Issue Price:	\$25,000 each
Investor Capital:	\$10,100,000
Distribution rate:	4.0% p.a.
No. of Investors:	63

THE PROPERTY

Address:	17 Duke St, Sawyers Bay, Dunedin
Tenant:	Hilton Haulage LP
Use:	Warehouse
Land area:	13,334 sqm
Floor area:	7,700 sqm
WALT:	12 years

THE NUMBERS

Property value on completion:	\$16.75m
Bank Debt:	Not yet drawn
Lender:	ASB
LVR:	Nil
Interest rate:	Drawdown scheduled 20 November

THE PEOPLE

David Kitson (Managing Director)	021 722 231
Michael Kohing (Chief Financial Officer)	021 532628
Jacque Musson (Investor Liaison Manager)	03 345 8842
Sam Kitson (Marketing & Distribution Manager)	021 066 9206





QUARRY CAPITAL

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Distribution increase

Quarry Capital will increase the distributions to investors from 4.0%p.a to 7.0%p.a from 1 November 2021. This will be reflected in your December distribution payment.

Existing opportunities

One of our success stories, the Artemis Property Scheme has added a further three properties to the portfolio. The capital raise was successful with the assistance of an underwriter.

This means that there are interests available to qualifying investors at \$10,000 per interest. The minimum investment is \$50,000 (5 interests) and then in multiples of \$10,000. Pre-tax cash distributions are paid monthly at the rate of 7% p.a.

If you are interested in being a part of Artemis, please register your interest with Sam Kitson to receive a copy of the Information Memorandum.



Syndex

We have recently partnered with Syndex, an online investment intermediary platform by adopting their full suite of products and services. The Syndex platform enables us to issue, manage and trade our syndicate opportunities more effectively and efficiently. We have been thrilled with the relationship so far. We will soon invite you to subscribe to Syndex's 'Investor Portal' via an email link which will allow you to view key documents for your Quarry Capital investments, view communications, and discover other investment opportunities via the platform.

Ongoing Customer Due Diligence

As part of our requirements under the AML/CFT Act we continue to conduct Ongoing Customer Due Diligence on all Investors. You may receive a request from us asking for you to update the information we currently hold on file.



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