

## **Bathers Collaroy Single Asset Trust**

Dear Investor,

HCAP Asset Management (HCAP) is pleased to announce completion of Bathers Collaroy project.

In line with project completion, settlement of apartments and full repayment of the bank construction facility, HCAP as trustee of the Bathers Collaroy Single Asset Trust (SAT) advises of a full and final distribution to SAT investors.

Investment Return Delivered

Bathers Collaroy Single Asset Trust

30.2%



Steve Howell

Director – HCAP Asset Management

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