



Victory Offices

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**ASX Release**

9 July 2021

**Company Update**

Victory Offices Limited (ASX.VOL) (the Company) has appointed Robert Grays Lawyers to deal with matters related to a rental dispute with AMP Capital concerning COVID relief on three of its operating locations.

The Company will provide an update to the market as the situation is resolved.

Beginning Friday 2 July 2021 and as at the date of this announcement, lock outs have been imposed by the landlord across one premises in Sydney and two in Melbourne CBD, due to what is alleged by the landlord as unpaid rent, outgoings contribution and cleaning contribution by the Company.

The lock outs have had a significant impact on tenants who utilise the workspaces. However, action is being taken to ensure all tenants are supported. Alternate office spaces are being sourced for existing tenants to minimise work disruptions.

The Company has acted in good faith in discussions and negotiations with the landlord.

Victory Offices remains committed to building shareholder value and the strategy of divesting itself of sites that are not profitable, retaining sites that are profitable and acquiring sites that are highly likely to be profitable.

Further to the Company's business update of 30 April 2021, Victory Offices can report that the five leases in negotiation to be surrendered, three leases have been successfully negotiated to be surrendered, however the documentation is yet to be finalised. The remaining two leases are still under negotiation.

Ends

This release was authorised by the Board of Directors.



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**About Victory Offices Limited**

Victory Offices Limited are the industry leaders in providing premium office spaces across Australia, specialising in providing a vast range of flexible workspace solutions to all business sizes. Continually recognised for service excellence and innovation, Victory Offices Limited strategically expand their portfolio of locations in premium Grade A buildings across Melbourne, Sydney, Brisbane, Perth and Canberra.

Victory Offices Limited are a customer centric business that is built and developed around the Members of the Victory Community and seek to 'incubate' each and every Member throughout their journey by truly exceeding the benchmark and their expectations of partnering with a leading flexible workspace solution.