PLP – Property valuation review leads to uplift in fund value

19 April 2022

Booster Investment Management Limited (Booster) as manager of the Private Land and Property Portfolio (the wholesale fund into which the PLP invests) has commissioned and received an updated independent valuation report for its Hawkes Bay based vineyards and winery buildings. This represents 8% of the total value of the assets it holds.

In consideration of the independent valuation reports, Booster has adopted a valuation increase of $654,000, which represents a change of 0.66% to the net asset value of PLP, increasing the most recent unit price from $1.205 per unit to $1.213.

Booster has also commissioned a valuation review for its viticulture related properties based in Hope, Nelson and kiwifruit property in Kerikeri (which collectively represent 37% of the value of assets held by the Private Land and Property Portfolio). This is anticipated to be received in the next week. The outcome of these valuation reviews is not known. The last valuation for Hope, Nelson was completed in August 2020 and for Kerikeri was completed in May 2021.

These property valuations have been commissioned in anticipation of a change in banking facility which was separately announced recently.

For more information, please contact:
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About Booster

Booster Investment Management Limited (Booster) is the manager and issuer of the Fund, and part of the Booster Group which has been helping New Zealanders save since 1998. The group currently administers superannuation and investment funds of over $5 billion on behalf of more than 170,000 New Zealanders.

PLP is a managed investment fund that invests in land and property-based investments by investing in units in Booster's Private Land and Property Portfolio. PLP only holds these units.

For more information, including a copy of the Product Disclosure Statement and the latest net asset value per unit, please visit www.booster.co.nz