

## PARKD SIGNS HEADS OF AGREEMENT FOR \$8.2M STAGED KEWDALE DEVELOPMENT

### Highlights

- Heads of Agreement signed with the Coxon Group for a 4 Level Car Park and Commercial Development in Kewdale, Western Australia
- Binding undertaking in respect of Stage 1 design and pre-construction works to be completed Q1, 2022
- Stage 2 construction works will be dependent and subject to final Council Development Approval and a signed construction contract
- Total value of project once constructed is currently estimated to be ~\$8.2M

**PARKD Ltd (“PARKD” or the “Company”) (ASX: PKD)** is pleased to announce that it has signed a Heads of Agreement (“HOA”) with the Coxon Group for the construction of a Multi-Level Car Park and commercial development at their Kewdale Central Complex.

The Coxon Group is an owner operated landlord developer providing premises to high profile companies, including Bunnings Warehouses, Downer Electrical, Bridgestone Australia, National Australia Bank as well as housing numerous other National Administration, Distribution and Retail outlets.

The HOA provides a binding undertaking from the Coxon Group to PARKD to guarantee the payment of consultants' fees and works associated with Stage 1, which are estimated to be approximately \$300k. The binding undertaking will allow PARKD to immediately commence design and documentation for the manufacturing of modular elements and construction works of the project. The parties aim to complete these works by Q1, 2022.

The HOA is non-binding in respect of Stage 2, but recognises the parties' mutual intent to proceed with Stage 2 construction works, subject to final council approval of the development application and completion of a formal construction contract. The parties estimate the total cost of the project once complete will be approximately \$8.2M and currently aim to commence Stage 2 works in Q2, CY 2022.

The signing of the HOA follows paid feasibility works of \$46k, where PARKD provided a detailed solution that was both cost effective and offered a rapid construction program using the PARKD Modular System. The new building will deliver 8,400m<sup>2</sup> gross floor area consisting of 257 vehicle bays, 1,000m<sup>2</sup> of office space on Level 4 and a pedestrian bridge allowing access to an existing office building on site.

PARKD's CEO, Peter McUtchen, commented: “The signing of this contract comes at an exciting phase in the Company's development and illustrates the value of our unique IP and the ability of our team to produce outcomes. Following the awarded contract last month from the John Hughes Group to provide an 80 bay mezzanine within an existing facility this project

presents PARKD with the perfect opportunity to further showcase the benefits and versatility of our unique modular system with this multi-level car park and commercial construction."

This announcement has been approved for release by the Board of Directors.

**[ENDS]**

For further information, please contact:

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**ABOUT PARKD LTD**

**PARKD** has intellectual property rights to aspects of an innovative lightweight concrete "modular" car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park. The PARKD Car Park System is currently designed for single or multi rise arrangements of up to 6 levels including ground level. The PARKD Car Park System is prefabricated offsite with the potential to reduce construction time, cost and site disruption when compared to traditional construction methods.

**ABOUT COXON GROUP**

The Coxon Group of Companies is an owner operated landlord developer providing premises to high profile companies, including Bunnings Warehouses, Downer Electrical, Bridgestone Australia, National Australia Bank as well as housing numerous other National Administration, Distribution and Retail outlets. The Coxon Group has established itself as specialists in the area of accessing property to suit businesses' specific needs.