



Annual General Meeting

17 November 2008



Annual General Meeting

Mr Nathan Cher
Chairman

Chairman's Address
17 November 2008



Annual General Meeting

Mr Rob Farmer

Chief Executive Officer

CEO Presentation

17 November 2008



Financial Performance

- Continued reduction in staff numbers from 252 to 239, whilst improving service
- Reduced operating costs by 3%

Debt reduction

- Debt reduction of \$7 million
- Debt of \$35.8 million as at 30 June 2008 secured against a rent roll book value of \$53.84 million

Improved Service Delivery

- Continued improvement in client service delivery
- Integration of RUN QLD business onto the RPM platform
- Further brand improvements

New Growth Models

- Planned and launched Agentplus business
- Planned and subsequently launched Franchise system
- Signed Agentplus contract with Elders & Rental Express

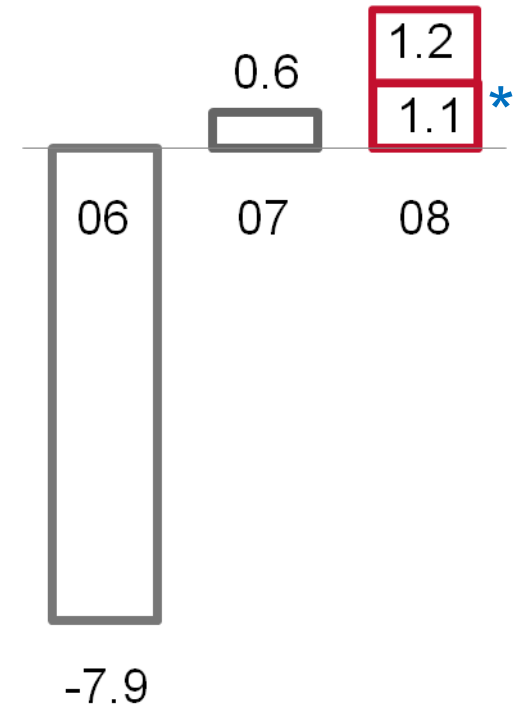
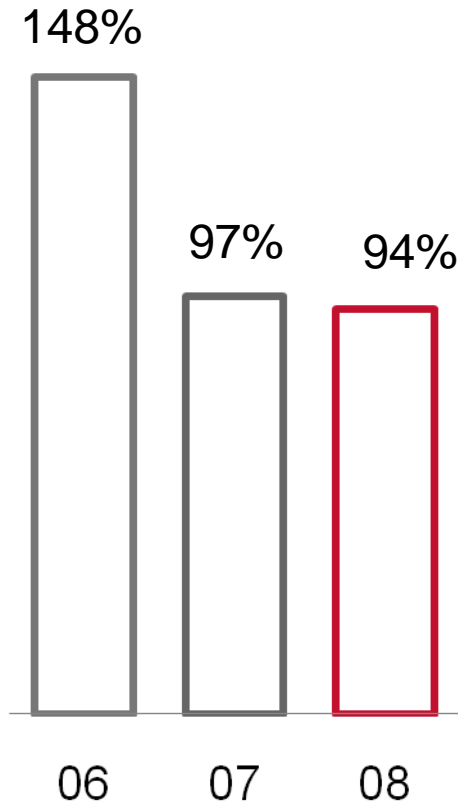
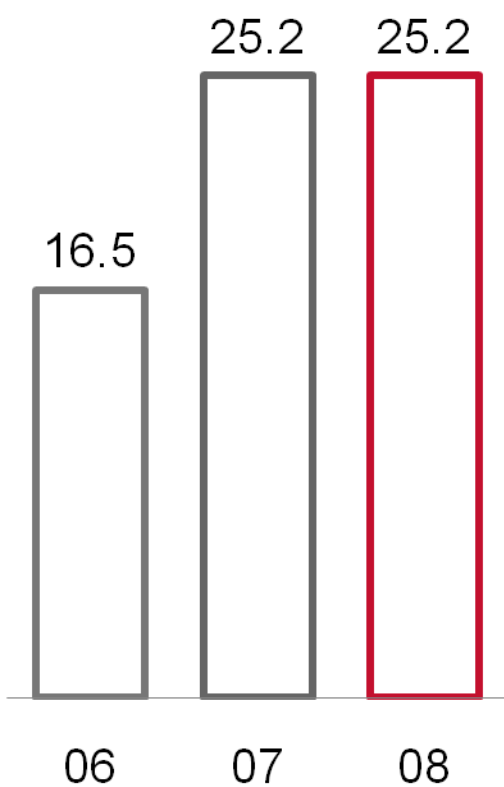
FINANCIAL PERFORMANCE SUMMARY



REVENUE (m)
stable

OP EXP : REVENUE
down 3%

EBITDA (m)
up \$0.5m
*(*excluding McGrath Benefit*)*

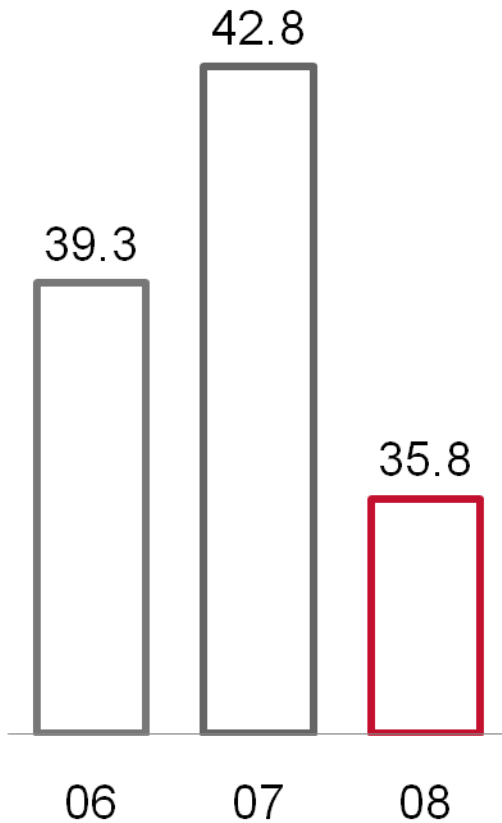


NB: 06 start-up year, not all rent rolls included

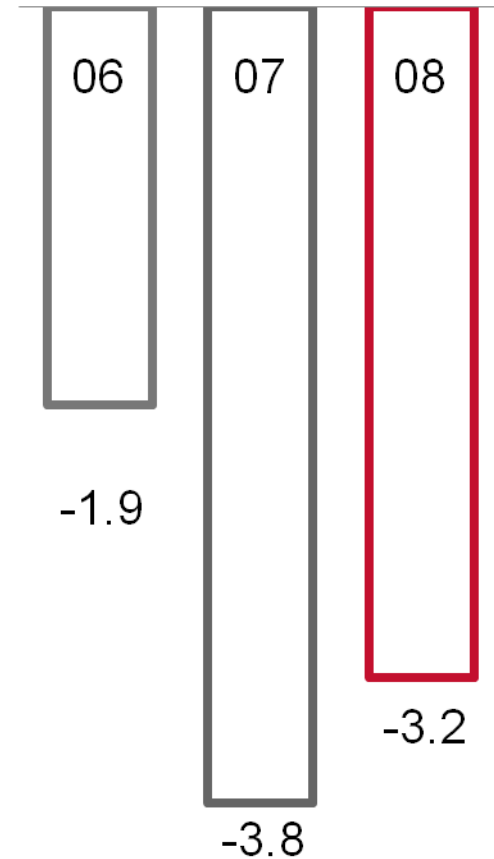
FINANCIAL PERFORMANCE SUMMARY



DEBT (m)
down 16%



INTEREST (m)
down \$0.6m



NB: 06 start-up year, not all rent rolls included, excluding interest received

**LOOKING
AHEAD**



➤ STRATEGIC OBJECTIVES

RUN's strategic objectives:

- Business growth
- Debt reduction
- Leverage systems investment

➤ STRATEGY – 3 LEVELS OF VALUE



RUN brand

Rent roll asset

IT systems &
Trust accounting
services



- RUN Property owns over \$53m of rent rolls.
- Rent rolls are frequently bought and sold by agents.



agentplus

ADDING VALUE TO YOUR BUSINESS



	RUN PROPERTY - Corporately Owned offices	RUN PROPERTY - Franchise offices	AGENTPLUS
RUN BRAND	Yes	Yes	
RENT ROLL OWNED	Yes		
IT SYSTEMS & TRUST ACCOUNTING SERVICES	Yes	Yes	Yes
STATUS	\$10 billion assets under management	Full format ready, marketing started Nov 08	Elders, RUN & Rental Express on platform

➤ SUMMARY

- RUN has continued to consolidate its position in the market
- It has now launched two new service offerings:
 - Agentplus
 - RUN Property franchise
- Over the course of the coming year our focus will be to grow the number of customers on all 3 operating models to continue to improve financial performance and reduce debt
- Thank you to the RUN team, our valued customers and shareholders for their support and commitment over the past 12 months

Annual General Meeting

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Chairman

Formal Business
17 November 2008



Item 2: the Remuneration Report.

“That the remuneration report included within the Directors’ Report of the Company for the financial year of the Company ending on 30 June 2008 be adopted.”

In Favour	Against	Abstention
22,738,823	195,000	0

Item 3 deals with the re-election of Directors.

"That Jane Tongs be re-elected as a Director of the Company."

In Favour	Against	Abstention
22,898,823	35,000	0

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Chairman

Questions

17 November 2008

