



12 March 2019 – LandMark White Limited (ASX:LMW)

## Executive & Director Changes

The board of Landmark White (LMW) has today accepted the resignation of Chris Coonan, as Chief Executive Officer, effective immediately.

Chris commenced with LMW in 2003 as the Residential Director for LMW's South East Queensland offices, before he was appointed the National Residential Director in 2012. He was appointed Chief Executive Officer in 2016 and has overseen the continued growth of LMW's national presence over the last three years. The board acknowledges Chris' tireless efforts in his role, especially during a significant period of business growth in the last six months.

However, Chris, supported by the board, agrees that the changing nature of our business and market conditions – combined with major reputational challenges caused by the recent cyber-attack – has changed the requirements for this role and the executive leadership of LMW.

LMW is now recovering from a significant challenge to our business. As such, the company's senior leadership is acutely aware a renewed look at our operations and our culture is imperative to ensure we are a reliable supplier of first-class services to our valued clients.

The board will be commencing a robust, thorough search process for a new Chief Executive Officer and will advise details in due course.

In the interim, we are pleased to announce the appointment of Timothy Rabbitt as Acting Chief Executive Officer of LMW. Timothy has been the managing director of Taylor Byrne, one of the largest single entity valuation firms in Australia.

In October 2018, LMW announced a merger with Taylor Byrne to further cement LMW's position as the largest, locally owned ASX-listed valuation property services business and accelerate our regional footprint throughout the eastern seaboard of Australia.

Timothy has more than 20 years' experience in the valuation industry, undertaking valuations of a range of properties including commercial, industrial and specialised rural properties throughout Queensland, the Northern Territory, New South Wales and Western Australia.

He has served as the Queensland President of the Australian Property Institute, is a member of the Valuation Board of Review for the Northern Territory, the Royal Institute of Chartered Surveyors, the International Right of Way Association, and the Australian Institute of Company Directors. Timothy is also an elected director of the Australian Property Institute.

The board is confident Timothy – with the support and leadership of a strong executive team – is the best person to guide LMW through this significant period for our company and the property valuation industry. He will work closely with financial institutions – including all of Australia's major lenders – to reinstate LMW as a trusted valuation provider and resume using our services as soon as possible.



Timothy will officially commence as Acting Chief Executive Officer on Friday 15 March.

The board has also announced that co-founder of LMW, Glen White, and Frank Hardiman will stand down as a Non-Executive Directors of the company.

Glen established the Queensland practice that became Landmark White in 1982 and served as a Non-Executive Chairman between December 2015 and May 2018.

Frank was the Chief Financial Officer and Company Secretary of LMW between 2011 and 2016, before being appointed a Non-Executive Director of the company.

On behalf of the board, I would like to thank Chris, Glen and Frank for their commitment and significant contribution to LMW and the property valuation industry in Australia.

Keith Perrett  
Chairman

## ***About LMW***

*Founded in 1982 and listed on the Australian Stock Exchange in 2003, LMW has a long and proud heritage of providing independent professional property services to people and companies across Australia.*

*LMW has over 400 highly-skilled people and offers a wide range of services which includes commercial and residential valuations, research, and property advice with a focus in providing unrivalled property services that minimise the risks to our clients.*