

Orchard landmark

PUBLISHED: 30 Mar 2011 PRINT EDITION: 30 Mar 2011

nick lenaghan

Property minnow Landmark White could swell to a \$700 million listed player under a proposal to staple Orchard Funds Management's main property fund to its own stock, as part of a larger merger deal.

Chief executive Bard Piltz said he was keen to formalise the Landmark bid but so far has been frustrated by the Orchard board, led by Charles Macek. To formalise its bid, Landmark needs to discuss it with Orchard's financiers first. That would require approval from the Orchard board. Meanwhile, private equity group Barwon Investment Partners has sweetened its offer to take over the running of Orchard's \$1.6 billion property empire.

Barwon is now offering a \$1 million selective buyback of shares in addition to its \$6.25 million raising and placement. Orchard's board is backing the proposal unless it receives a better offer. Shareholders will vote on it on April 20.

The Australian Financial Review

Related News

Companies [Landmark White Ltd](#)

People [Charles Macek](#)

Topics [Mergers & Acquisitions](#), [Property - Commercial](#)



Create an alert

Click on the links below to create an alert and receive the latest news as it happens

Companies [Landmark White Ltd](#)

People [Charles Macek](#)

Topics [Mergers & Acquisitions](#), [Property - Commercial](#)