

Sentinel sells centre

Sentinel Property Group has sold the Jimboomba Junction Shopping Centre for \$27.48 million. The privately owned Sentinel acquired the Coles-anchored neighbourhood shopping centre in Logan City, midway between Brisbane and the Gold Coast, for \$20 million in September 2014. The sale, which follows Sentinel's recent divestment of an industrial property at Richlands in Brisbane for \$15.75 million, was negotiated by Jacob Swan of JLL. Separately, Sentinel, which is in a battle for real estate investment fund Unity Pacific Group with developer Silverstone Developments, has called a general meeting of UPG to propose the appointment of four Sentinel nominees to UPG's board. Sentinel said it was concerned at the ongoing delays by UPG regarding its funds management business. MICHAEL BLEBY