

RWC

The Retail Wrap

Q4 2025 December 2025



Introduction

Whilst the final quarter of the calendar year reintroduced volatility to the market, it's done little to slow demand for retail

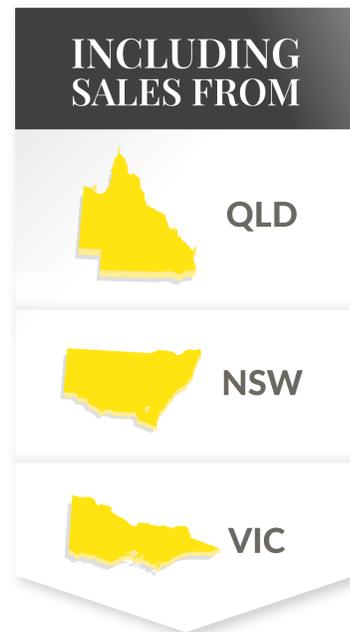


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When the current financial year began, the general sentiment was that multiple rate cuts would continue into 2026. However with inflation and unemployment figures stronger than expected, some forecasts are now projecting a singular rate cut in 2026, with rates to potentially even rise in 2027.

In previous cycles this may have been enough to destabilise the retail investment market, or at the very least lead to a softening of yields and prolonging of deals. However we have seen yet again how resilient today's market is, with buyer enquiry numbers remaining high and yields - especially for premium passive investments - continuing to compress.

Fundamentally, these buyers who are paying the highest prices are seeking out reliable and passive investments where all of the hard work has been done. So if you are a landlord considering selling, refer to our 21-step checklist or speak to your property manager to ensure everything is done before you bring your property to market.



Get The Best Price For Your Property →

Case Studies

Byron Bay Strata

1/4 Jonson Street, Byron Bay, NSW



SOLD FOR

\$2,000,000

- A 39sqm* strata retail shop situated along the main retail street in Byron Bay, leased to the Byron Bay Hat Company until 2028
- After generating 376 enquiries through the campaign, this result sets a new benchmark with a building sale rate of over \$51,000/sqm*
- This is the second benchmark result achieved by Ray White Retail in the coveted Byron Bay catchment, following the sale of NAB Byron Bay in 2023

SALE RATE (\$/SQM)
\$51,282

ENQUIRIES
376

Bonney Place Medical Centre

318 Junction Road, Clayfield QLD



SOLD FOR

\$8,000,000

- A fully leased 829sqm* medical centre with 8 tenants. Located on a 2,516sqm land parcel in the inner-Brisbane suburb of Clayfield
- This centre was one that ticked almost every box for medical centre investors. It had a long-established anchor with 11 GP's, complementary supporting tenants, substantial car parking and with the majority of usual outgoings recoverable
- The auction campaign generated strong interest from buyers across Australia, a sign of the significant pent-up demand the remains for medical centres nationwide

YIELD
5.68%

ENQUIRIES
259

Retail Insights

Is Your Retail Asset Actually Being Managed?
(Or Are You Just Collecting Rent?)



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Sixteen years. That is how long I have been in the commercial property game. In that time, I have seen every type of investor. I've met the first-timers, nervous but eager. I've sat down with seasoned developers and high-net-worth individuals who own half the block. They all start with the same goal: financial freedom. But they often end up in the same trap. They treat retail assets like industrial sheds. They set and forget. They assume that if the rent lands in the bank account on the first of the month, the job is done.

It isn't.

Retail is different.

It is a living, breathing asset class that requires a pulse check, not just a ledger entry. If you are managing your retail asset yourself, or worse, using a residential property manager who "dabbles" in commercial, you are likely leaving money on the table. Or you are walking blindly into a legislative minefield. Here is why professional management isn't a luxury for retail assets. It is an insurance policy.

The Legislative Minefield

Let's be direct. *The Retail Shop Leases Act (QLD)* is unforgiving. Unlike a standard commercial lease where two parties can agree to almost anything, retail legislation is highly prescriptive, heavily regulated, and designed to protect the tenant. Miss a disclosure date? You could void the lease. Calculate outgoings incorrectly? You might be refunding years of back-pay.

I have seen savvy investors lose tens of thousands of dollars purely because they missed a single critical date or disclosure statement required by Queensland law. A professional manager acts as your shield. We know the Act. We know the amendments. We ensure you are compliant so you don't wake up to a lawsuit.

The Tenant Ecosystem

An industrial tenant needs a roof and power. A retail tenant needs a partner. In retail, the performance of your tenant is directly tied to the value of your asset. If they fail, you have a vacancy.

If you have a vacancy in a retail strip, it looks like a missing tooth. It damages the perception of the entire building. Professional management is about curation. It is about understanding "Tenant Mix"—ensuring the coffee shop feeds the foot traffic to the barber, who feeds traffic to the newsagent. We look at the synergy of the centre. We hold the hard conversations about arrears early, before they become terminal. We understand the nuances of turnover rent and marketing levies, ensuring you are capturing the upside of your tenant's success.

Yield vs. Cost

"Property management fees eat into my return." I hear this often. It is a valid concern, but it is mathematically flawed. Good management pays for itself. Consider the cost of a three-month vacancy because a lease renewal wasn't negotiated six months in advance. Consider the cost of a neglected air-conditioning plant that requires a full capital replacement instead of a minor service. We are not just rent collectors. We are asset managers. My team at RWC Asset Management (QLD) looks at your property through the lens of a 10-year holding cycle. We identify where value can be added, where costs can be trimmed without cutting corners, and how to position the asset for the highest possible exit price.

The Question You Need to Ask

Look at your current setup. When was the last time your property manager proactively suggested a strategy to increase your property's value? When was the last time they audited your outgoings to ensure you aren't leaking cash?

If the answer is "never," we need to talk. You didn't buy a retail asset to take on a second job. You bought it for a return. Let us handle the headaches, the legislation, and the late-night calls, so you can focus on your next acquisition.

Contact me directly to discuss where the gaps might be in your current management strategy.

Got Vacancies To Fill?
Speak With RWC Asset Management Today



0451 309 940



Poor Management Could Be Costing You Thousands.
Call David Today

Retail Centres & Strip Retail



Bensville
\$2,300,000
Fully Leased Yield: 5.51%



Jindalee
\$6,350,000
Fully Leased Yield: 5.70%



Ringwood
\$4,050,000
Fully Leased Yield: 5.64%

3 Sales Highlights

ANCHOR/TENANT	LOCATION	SALE PRICE	YIELD	SPECIALTIES	QUARTER
Bensville Village	Bensville, NSW	\$2,300,000	5.51%	4	Q4 2025
Foodworks	Jindalee, QLD	\$6,350,000	5.70%	17	Q4 2025
Julia's	Ringwood, VIC	\$4,050,000	5.64%	4	Q4 2025

QLD

Town & Country	Mossman	\$7,000,000	8.03%	7	Q4 2025
BFT Gym	Carina	\$6,100,000	5.77%	11	Q4 2025
Westpac	Noosa Heads	\$9,400,000	5.49%	10	Q4 2025
Jetts Gym	Wynnum	\$3,725,000	5.54%	2	Q3 2025
Eagleshams Workwear	Emerald	\$1,782,000	6.61%	4	Q3 2025

NSW

Jetty Mall	Long Jetty	\$2,850,000	5.96%	9	Q4 2025
Flavours Berry	Berry	\$4,150,000	5.44%	5	Q4 2025
Domino's	Charmhaven	\$2,350,000	6.10%	4	Q4 2025
111 Espresso	Epping	\$2,890,000	5.41%	5	Q3 2025
Gelatissimo	Lane Cove	\$6,155,000	3.19%	4	Q3 2025

VIC

Tunstall Square Charcoal Chicken	Doncaster East	\$1,500,000	4.06%	1	Q4 2025
Ray White	Wantirna South	\$1,700,000	5.56%	1	Q3 2025
Watsonia Village	Watsonia	\$3,750,000	5.66%	6	Q3 2025
KFC	Glen Waverley	\$9,390,000	4.15%	3	Q3 2025
Subway	Mildura	\$4,000,000	6.79%	4	Q3 2025

Healthcare



Clayfield
\$8,000,000
Passing Yield: 5.68%



Pakenham
\$2,350,000
Fully Leased Yield: 5.44%



Tweed Heads
\$3,550,000
Fully Leased Yield: 5.55%

3 Sales Highlights

ANCHOR/CENTRE	LOCATION	SALE PRICE	YIELD	QUARTER
Junction Road Family Practice	Clayfield, QLD	\$8,000,000	5.68%	Q4 2025
Pakenham Family Health	Pakenham, VIC	\$2,350,000	5.44%	Q4 2025
Coastal Orthodontics	Tweed Heads, NSW	\$3,550,000	5.55%	Q4 2025

QLD

AusDocs	Rockhampton	\$5,400,000	8.02%	Q4 2025
Channon & Lawrence Dental	Gympie	\$1,700,000	6.62%	Q4 2025
Hyde Park Medical Centre	Hyde Park	\$7,400,000	5.83%	Q4 2025
TerryWhite	Coorparoo	\$19,500,000	7.01%	Q4 2025
I-Med Radiology	Upper Mount Gravatt	\$5,555,000	5.78%	Q4 2025

NSW

PRP Diagnostics	Wollongong	\$7,370,000	5.70%	Q4 2025
PRP Diagnostics	Shellharbour	\$6,625,000	5.74%	Q4 2025
PRP Diagnostics	Blacktown	\$19,550,000	4.97%	Q4 2025
Chemist Warehouse	Hamilton	\$5,175,000	5.99%	Q4 2025
Lake Munmorah Health Specialists	Lake Munmorah	\$1,100,000	9.19%	Q4 2025

VIC

Melbourne Pathology	Werribee	\$2,650,000	4.57%	Q4 2025
Rosanna Medical Group	Rosanna	\$1,525,000	6.45%	Q4 2025
Preston Smiles	Preston	\$1,915,000	6.31%	Q4 2025
SIA Medical	Montrose	\$2,320,000	5.16%	Q4 2025
Health First Group	Shepparton	\$973,000	6.00%	Q4 2025

Large Format Retail



Baringa
\$5,050,000
Fully Leased Yield: 4.35%



Ballina
\$2,660,000
Fully Leased Yield: 5.90%



Ringwood
\$5,900,000
Fully Leased Yield: 5.72%

3 Sales Highlights

ANCHOR/CENTRE	LOCATION	SALE PRICE	YIELD	QUARTER
Auto Masters & Bridgestone	Baringa, QLD	\$5,050,000	4.35%	Q4 2025
BCF	Ballina, NSW	\$2,660,000	5.90%	Q4 2025
Club Lime	Ringwood, VIC	\$5,900,000	5.72%	Q4 2025

QLD

The Tile Supply	Bundall	\$3,346,000	7.77%	Q4 2025
Repco	Morayfield	\$24,625,000	6.87%	Q4 2025
99 Bikes	Upper Coomera	\$2,665,000	5.26%	Q4 2025
Club Lime	Robina	\$6,000,000	4.16%	Q4 2025
ARB	Coopers Plains	\$5,700,000	5.15%	Q4 2025

NSW

Bunnings	Seven Hills	\$64,710,000	4.73%	Q4 2025
GoodDrop	Port Kembla	\$4,400,000	5.68%	Q4 2025
Tyrepower	Tamworth	\$2,201,000	6.04%	Q4 2025
Pets Domain	Forbes	\$1,080,000	6.94%	Q4 2025
Peter Warren Automotive	Banksia	\$14,750,000	4.45%	Q3 2025

VIC

National Tiles	Clyde North	\$21,800,000	5.75%	Q4 2025
99 Bikes	Mordialloc	\$2,130,000	5.92%	Q4 2025
Repco & Dulux	Portland	\$561,000	7.76%	Q4 2025
Bunnings	Horsham	\$11,400,000	6.00%	Q4 2025
Officeworks	Bendigo	\$5,750,000	6.61%	Q4 2025

Childcare



Cheltenham
\$9,780,000
Fully Leased Yield: 6.24%



Sinnamon Park
\$7,870,000
Fully Leased Yield: 5.44%



Sydney Olympic Park
\$8,000,000
Fully Leased Yield: 7.70%

3 Sales Highlights

ANCHOR/CENTRE	LOCATION	SALE PRICE	YIELD	PLACES	QUARTER
Mayfield Early Education	Cheltenham, VIC	\$9,780,000	6.24%	120	Q4 2025
Bluebird Early Learning	Sinnamon Park, QLD	\$7,870,000	5.44%	100	Q4 2025
Mini Masterminds	Sydney Olympic Park, NSW	\$8,000,000	7.70%	90	Q4 2025

QLD

Honour Early Learning	Redbank Plains	\$10,700,000	5.35%	130	Q4 2025
Goodstart	Albany Creek	\$5,735,000	4.19%	93	Q4 2025
Goodstart	Ormeau	\$3,920,000	3.79%	75	Q4 2025
Busy Bees	Burpengary East	\$7,300,000	5.05%	120	Q4 2025
My Little Feet	Idalia	\$3,700,000	5.97%	68	Q4 2025

NSW

Rainbow Family Centres	Minto	\$3,825,000	5.40%	59	Q4 2025
G8 Education	Vaucluse	\$6,500,000	3.31%	36	Q4 2025
Young Academics	Kellyville	\$4,000,000	4.75%	29	Q4 2025
Young Academics	Pendle Hill	\$9,800,000	6.19%	111	Q4 2025
Cheeky Cheerubs	Wyoming	\$2,901,000	4.96%	48	Q4 2025

VIC

Bluebird Early Learning	Cranbourne West	\$8,500,000	5.45%	116	Q4 2025
Little Kindy	Tatura	\$3,925,000	6.19%	92	Q4 2025
Mayfield Early Education	Seaford	\$5,700,000	6.25%	83	Q4 2025
Explorers Early Learning	Greenvale	\$7,700,000	6.67%	152	Q4 2025
Explorers Early Learning	Werribee	\$7,071,000	5.97%	132	Q3 2025

Fast Food



Narrabri
\$3,295,000
Fully Leased Yield: 4.93%



Wodonga
\$3,335,000
Fully Leased Yield: 5.09%



North Lakes
\$3,737,400
Fully Leased Yield: 5.00%

3 Sales Highlights

ANCHOR/CENTRE	LOCATION	SALE PRICE	YIELD	QUARTER
KFC	Narrabri, NSW	\$3,295,000	4.93%	Q4 2025
Red Rooster	Wodonga, VIC	\$3,335,000	5.09%	Q4 2025
Red Rooster	North Lakes, QLD	\$3,737,400	5.00%	Q4 2025

QLD

KFC	Nambour	\$5,010,000	5.39%	Q4 2025
Hungry Jack's	Harristown	\$6,100,000	4.45%	Q4 2025
McDonald's	Cairns City	\$5,035,000	3.38%	Q4 2025
Starbucks	Deagon	\$5,500,000	4.58%	Q4 2025
Zarrafra's	Caboolture	\$2,110,000	4.50%	Q4 2025

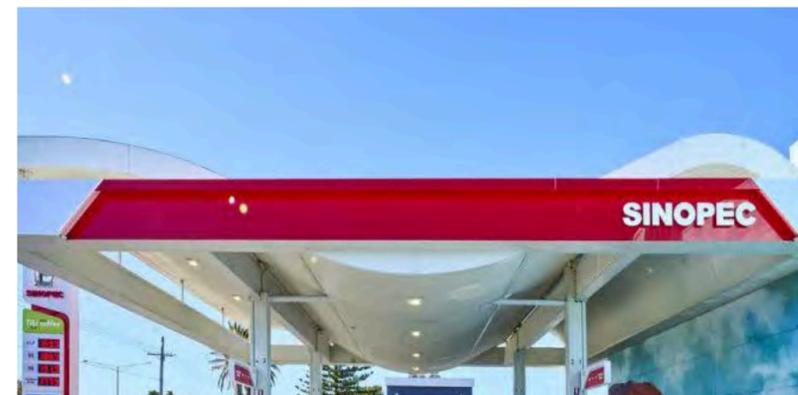
NSW

Hungry Jack's	Mulgrave	\$7,455,000	4.49%	Q4 2025
Oliver's	Gundagai	\$4,050,000	9.44%	Q4 2025
Hungry Jack's	Lavington	\$4,213,000	4.61%	Q3 2025
McDonald's	Glendale	\$11,645,000	3.86%	Q3 2025
Hungry Jack's	Tamworth	\$6,700,000	4.63%	Q3 2025

VIC

KFC	Ringwood	\$8,000,000	3.34%	Q4 2025
KFC	Burwood East	\$5,830,000	3.33%	Q4 2025
KFC	Beaconsfield	\$7,000,000	4.81%	Q4 2025
GYG	Clyde North	\$5,900,000	4.65%	Q4 2025
Hungry Jack's	Cranbourne West	\$6,250,000	5.24%	Q4 2025

Service Station



Frankston
\$6,415,000
Fully Leased Yield: 5.81%



Glendenning
\$5,250,000
Fully Leased Yield: 4.98%



Caboolture South
\$5,500,000
Fully Leased Yield: 6.46%

3 Sales Highlights

ANCHOR/CENTRE	LOCATION	SALE PRICE	YIELD	QUARTER
Sinopec	Frankston, VIC	\$6,415,000	5.81%	Q4 2025
7-Eleven	Glendenning, NSW	\$5,250,000	4.98%	Q4 2025
Metro Petroleum	Caboolture South, QLD	\$5,500,000	6.46%	Q4 2025

QLD

7-Eleven	Burpengary	\$7,785,000	6.12%	Q4 2025
7-Eleven	Park Avenue	\$5,900,000	6.49%	Q4 2025
Windsor Exchange	Windsor	\$28,500,000	5.02%	Q4 2025
United	Yamanto	\$6,525,000	6.00%	Q4 2025
Ampol	Coolum Beach	\$2,890,000	6.86%	Q4 2025

NSW

BP	Silverwater	\$9,000,000	5.26%	Q4 2025
7-Eleven	Wyong	\$4,900,000	6.81%	Q4 2025
Astron (United)	Tweed Heads South	\$3,870,000	5.93%	Q3 2025
Ampol	Wellington	\$1,675,000	4.03%	Q3 2025
Shell	Charlestown	\$5,225,000	6.16%	Q3 2025

VIC

7-Eleven	Horsham	\$5,950,000	6.41%	Q4 2025
BP & KFC	Pakenham	\$14,000,000	5.61%	Q4 2025
7-Eleven & MyCar	Ocean Grove	\$8,550,000	5.88%	Q4 2025
7-Eleven	Croydon	\$6,425,000	6.50%	Q4 2025
Astron (United)	Ballarat	\$2,500,000	7.28%	Q4 2025



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