

**PRESS RELEASE****9 DECEMBER 2005****SERVICES UNE LTD ANNOUNCES SALE OF TATTERSALLS HOTEL**

Services UNE Ltd today announced the sale of Tattersalls Hotel in central Armidale to Sydney accountant Darrell Hendry for \$2.65million, with settlement expected in mid January. The sale of the hotel by tender was undertaken in late October and November following months of speculation about the future of the hotels ownership.

Mr Hendry will operate the hotel under management for a few years before relocating more permanently to Armidale. 'With the assistance of a local Manager and potentially a local investor I am committed to continuing to run the Tattersalls as one of the premier hotels in Armidale' said Mr Hendry.

The Chief Executive Officer of Services UNE Ltd commented that 'with the continuing uncertainty around future funding of student organisations, the proceeds of the sale will allow Services UNE to retire debt and take advantage of suitable investment opportunities aligned to the service of students.'

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