

**BABCOCK & BROWN  
RESIDENTIAL LAND PARTNERS**



Babcock & Brown Residential Land Partners Limited · ABN 49 119 517 985  
Babcock & Brown Residential Land Partners Services Limited · ABN 40 118 364 499  
as responsible entity of the Babcock & Brown Residential Land Partners Trust · ARSN 119 613 848  
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
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**ASX Release**

7 December 2007

**CHANGE OF DIRECTOR'S INTEREST NOTICE**

Please find attached Change of Director's Interest Notices for Mr Robert Wright, Mr Richard Gelski and Mr Chris Langford.

**ENDS**

**Further Information:**

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Managing Director  
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**About Babcock & Brown Residential Land Partners**

Babcock & Brown Residential Land Partners (BLP) is a listed vehicle managed by Babcock & Brown which invests in a diversified portfolio of quality residential land projects which are developed by a range of Australia's leading private developers.

BLP offers securityholders liquidity, geographic, project and product diversity, access to quality private developers, long term potential for growth and, importantly, the benefit of access to Babcock & Brown's considerable investment and structuring experience in the real estate sector.

For further details please see our website: [www.bbresidentiallandpartners.com](http://www.bbresidentiallandpartners.com)

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b> Babcock & Brown Residential Land Partners (ASX: BLP) comprising Babcock & Brown Residential Land Partners Limited and Babcock & Brown Residential Land Partners Trust
<b>ABN</b> Babcock & Brown Residential Land Partners Limited ABN 49 119 517 985 Babcock & Brown Residential Land Partners Trust ARSN 119 613 848

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Robert Joseph Wright
<b>Date of last notice</b>	9 March 2007

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Wright has the power to control the voting rights and disposal of R & C Wright Super Pty Ltd
<b>Date of change</b>	3 December 2007
<b>No. of securities held prior to change</b>	100,000
<b>Class</b>	Fully paid ordinary stapled securities
<b>Number acquired</b>	50,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$38,500 (50,000 x \$0.77)

+ See chapter 19 for defined terms.

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**Change of Director's Interest Notice**

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<b>No. of securities held after change</b>	R & C Wright Super Pty Ltd - 150,000 fully paid ordinary stapled securities.
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	50,000 stapled securities purchased on market

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

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## Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b> Babcock & Brown Residential Land Partners (ASX: BLP) comprising Babcock & Brown Residential Land Partners Limited and Babcock & Brown Residential Land Partners Trust
<b>ABN</b> Babcock & Brown Residential Land Partners Limited ABN 49 119 517 985 Babcock & Brown Residential Land Partners Trust ARSN 119 613 848

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Richard Arthur Gelski
<b>Date of last notice</b>	28 July 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Gelski has the power to control the voting rights and disposal of Blackcourt (NSW) Pty Ltd atf Lawsam Superannuation Fund and Lawsam Pty Ltd atf the Gelski Family Trust No.2
<b>Date of change</b>	30 November 2007
<b>No. of securities held prior to change</b>	Blackcourt (NSW) Pty Ltd atf Lawsam Superannuation Fund - 100,000
<b>Class</b>	Fully paid ordinary stapled securities
<b>Number acquired</b>	100,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$75,500 (100,000 x \$0.755)

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<b>No. of securities held after change</b>	Blackcourt (NSW) Pty Ltd atf Lawsam Superannuation Fund – 100,000 fully paid ordinary stapled securities  Lawsam Pty Ltd atf the Gelski Family Trust No.2 – 100,000 fully paid ordinary stapled securities
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	100,000 stapled securities purchased on market and

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

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Introduced 30/9/2001.

<b>Name of entity</b> Babcock & Brown Residential Land Partners (ASX: BLP) comprising Babcock & Brown Residential Land Partners Limited and Babcock & Brown Residential Land Partners Trust
<b>ABN</b> Babcock & Brown Residential Land Partners Limited ABN 49 119 517 985 Babcock & Brown Residential Land Partners Trust ARSN 119 613 848

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Christopher David Langford
<b>Date of last notice</b>	16 August 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Langford has the power to control the voting rights and disposal of The Langford Superannuation Fund.
<b>Date of change</b>	30 November 2007
<b>No. of securities held prior to change</b>	40,000
<b>Class</b>	Fully paid ordinary stapled securities
<b>Number acquired</b>	65,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$49,075.00 (65,000 x \$0.755)

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<b>No. of securities held after change</b>	The Langford Superannuation Fund - 105,000 fully paid ordinary stapled securities.
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	65,000 stapled securities purchased on market

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

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