

Valuation Report

'Portside'
Residential apartment
20/16 Quarry Street
Port Kembla NSW 2505

Our reference: 20210381

On behalf of Mary-Anne Cairns and Graham Marning



All correspondence to:
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Executive summary

Property	'Portside' Residential apartment 20/16 Quarry Street, Port Kembla, New South Wales 2505	
Instructed by	Rita Thakur and Associates Rita Thakur PO Box 5154 Wollongong East NSW 2520	Farrar Gesini Dunn Kasey Fox Level 1, 10 Rudd Street Canberra ACT 2601
Your client	Mary- Anne Cairns	Graham Patrick Marning
Your reference	20004	N/A
Our reference	20210381	
Purpose	Property settlement purposes	
Interest valued	Unencumbered fee simple	
Basis of valuation	Market value on a vacant possession basis	
Town planning	R2 Low Density Residential in Wollongong Local Environmental Plan 2009	
Brief description	<p>The subject property comprises a modern, residential strata apartment located on the second floor level, forming part of the Portside Development originally constructed circa 2015.</p> <p>Accommodation includes two bedrooms, two bathrooms, open plan lounge, dining and kitchen area with balcony, plus internal laundry, and lift access to basement security garage and storage room.</p> <p>The subject complex is located to the north western side of Gallipoli Street overlooking Gallipoli Park at Port Kembla some 10 kilometres south of Wollongong city centre.</p>	
Previous sale	New South Wales government records indicate the subject property previously sold on the 2 nd of October 2015 for \$630,000. The property transferred from Hilltact Pty Limited to Jump Right In Pty Limited.	
Date of inspection	12 th April 2021	
Date of valuation	12 th April 2021	
Valuation	SEVEN HUNDRED THOUSAND DOLLARS (\$700,000).	

This executive summary must be read in conjunction with the entire report and the details contained therein.

Market Uncertainty

The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.

This valuation is therefore reported on the basis of 'significant valuation uncertainty'. As a result, less certainty exists than normal and a higher degree of caution should be attached to our valuation than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review this valuation periodically.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

Despite any other comment/forecast in this advice, should a major local or global financial event, natural disaster or pandemic occur, we recommend Walsh & Monaghan be instructed to review the potential impact on the assessed value.

Assumptions, disclaimers, limitations and qualifications summary

This valuation report is provided subject to the assumptions, disclaimers, limitations and qualifications detailed throughout this report. Reliance on this report and extension of Walsh & Monaghan's liability is conditional upon the reader's acknowledgement and understanding of these statements. This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation.

Prepared by

Walsh & Monaghan Pty Limited



Andrew Kelkert (Director) AAPI CPV CPP
Certified Practising Valuer
Certified Property Practitioner
API Member 69005

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1.0 Introduction and instructions

1.1 Property

‘Portside’ - Residential apartment – 20/16 Quarry Street, Port Kembla, New South Wales, 2505

1.2 Instructing party

Instructed by	Rita Thakur and Associates Rita Thakur PO Box 5154 Wollongong East NSW 2520	Farrar Gesini Dunn Kasey Fox Level 1, 10 Rudd Street Canberra ACT 2601
Your client	Mary- Anne Cairns	Graham Patrick Marning
Your reference	20004	N/A
Our reference	20210381	

1.3 Instructions

My instructions are to assess the market value of the subject property for property settlement purposes.

The valuation is to reflect the market value of the freehold interest and is to be undertaken in accordance with the Australian Property Institute’s definition of market value which is -

“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

This report has been expressly prepared for reliance by the Federal Circuit Court of Australia.

Neither the valuer nor any member of our firm has any conflict of interest or direct or indirect financial interest in relation to the property nor any parties to the transaction including agent, purchaser, seller, developer or associated entities.

1.4 Date of inspection

12th April 2021

1.5 Date of valuation

12th April 2021

2.0 Property details

2.1 Legal description

2.11 Title details

The title search (extract below) describes the property as Lot 20 in Strata Plan 96267 at Port Kembla, Local Government Area Wollongong.

2.12 Registered owner

The title search indicates the registered owner to be Jump Right In Pty Ltd.

FOLIO: 20/SP96267				

	SEARCH DATE	TIME	EDITION NO	DATE
	-----	----	-----	----
	14/4/2021	3:58 PM	3	5/12/2017
LAND				

LOT 20 IN STRATA PLAN 96267				
AT PORT KEMBLA				
LOCAL GOVERNMENT AREA WOLLONGONG				
FIRST SCHEDULE				

JUMP RIGHT IN PTY LTD (T AM917793)				
SECOND SCHEDULE (4 NOTIFICATIONS)				

1	INTERESTS RECORDED ON REGISTER FOLIO CP/SP81934			
2	AM686597	POSITIVE COVENANT		
3	AM686598	RESTRICTION(S) ON THE USE OF LAND		
4	AM917794	MORTGAGE TO MARY-ANNE CAIRNS & GRAHAM PATRICK MARNING		
NOTATIONS				

UNREGISTERED DEALINGS: NIL				

Figure 1 Extract from Title Search

2.13 Easements/encumbrances

I am unaware of any other easements or encumbrances which detrimentally affect the subject property and my report is made on that understanding.

2.2 Location and surrounding development

The subject complex is located to the north western side of Quarry Street, directly opposite Anzac Way and adjacent to Gallipoli Park / playground, at Port Kembla.

Port Kembla is located within the southern suburbs of the Illawarra region some ten kilometres south of Wollongong city centre, with a population of circa 5,014 persons (2016 Census).

Surrounding development comprises predominantly mixed residential housing, ranging from attached residential apartments, detached single level and two storey residential homes intermingled with some villa and townhouse type development. Port Kembla adjoins Port Kembla harbour, foreshore nature reserve and is within close proximity to Blue Scope Steel / Steelworks.



Figure 2 Location Map
(Source: EAC online mapping)

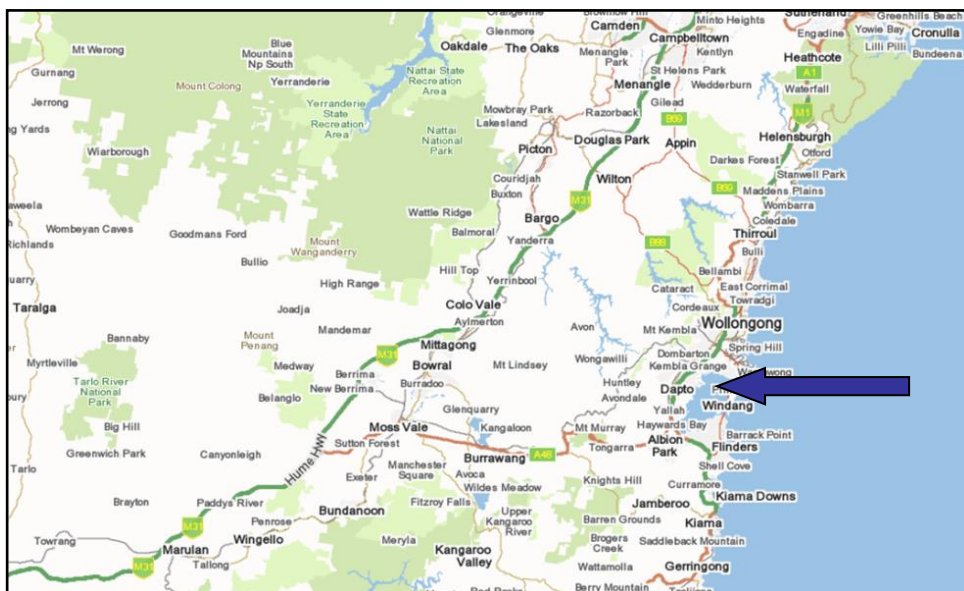


Figure 3 Location Map
(Source: Whereis.com)

2.3 Site and services

2.31 Site description and topography

The subject complex is constructed on a large, irregular site located to the north western side of Quarry Street. The land falls below the street frontage in a south-east to north-west direction with moderate cross fall to the southern side boundary. The subject complex is situated within an elevated position with good northerly aspect over adjoining Gallipoli Park, and ocean views further to the north.



Figure 4 Aerial Photograph
(Source: EAC online mapping)



Northerly aspect over Gallipoli Park



Northerly aspect over Gallipoli Park

2.32 Site area

Strata Plan (extract below) states Lot 20 has a strata area of 144 square metres.

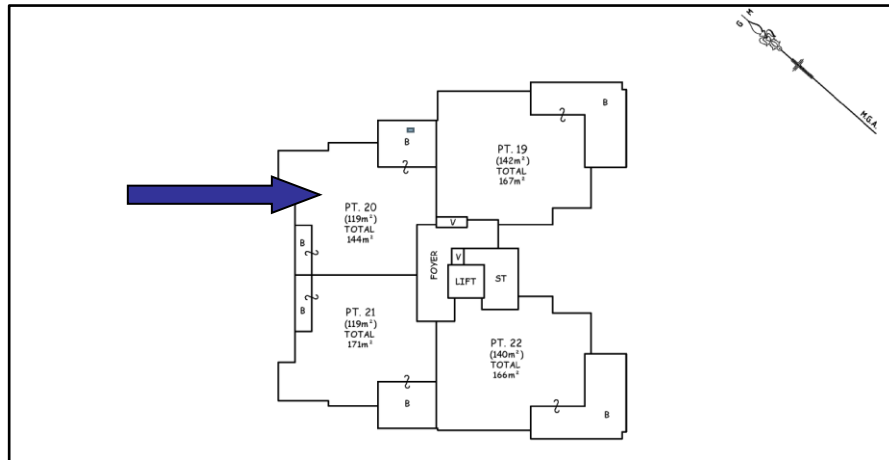


Figure 5 Extract from Strata Plan 96267

2.33 Unit entitlements

The subject property has a unit entitlement of 390 out of an aggregate of 4,623.

Lot	Unit entitlement
15	382
16	378
17	360
18	369
19	394
20	390
21	372
22	381
23	410
24	404
25	385
26	397
Total	4,623

2.34 Access

Vehicular and pedestrian access is available off the north western side of Quarry Street which comprises a fully bitumen sealed roadway with concrete kerb and guttering and concrete footpaths.

2.35 Services

All the essential services, namely electricity, telephone, town water, gas and sewer are available and connected.

2.36 Identification

The subject property has been identified with reference to the registered proprietor, Strata Plan, and my physical inspection.

2.4 Environmental/hazardous materials

My onsite inspection did not reveal any additional obvious environmental concerns or known hazards such as flooding, bushfire, landslip, drainage or mine subsidence. Interested parties should obtain a Section 10.7 Certificate from the relevant council to confirm.

2.41 Site contamination

My onsite inspection did not reveal any obvious site contamination.

The status of the site has not been confirmed by an Environmental Audit or a search of the contaminated sites register.

Walsh & Monaghan are not experts in contamination issues and while there is no obvious hazard or contamination evident on the site or in the buildings, we cannot guarantee there is no contamination present.

Therefore, the assessment of value has been provided on the basis that there is no contamination, which may require clarification if deemed appropriate.

If required, an Environmental Audit should be completed by a qualified expert and report referred to the valuer for comment if there is any contamination discovered.

2.42 Past uses

The valuer is unaware of any past or present uses of the subject property which give rise to significant risk of contamination.

2.43 Asbestos/hazardous materials

The subject building is believed to have been constructed in circa 2015 and therefore the use of asbestos based materials is considered to be unlikely. In any case, when properly maintained, buildings that may contain asbestos, do not pose any immediate health and safety risk unless they are damaged.

Formal searches relating to any possible contamination of the land or improvements thereon have not been undertaken.

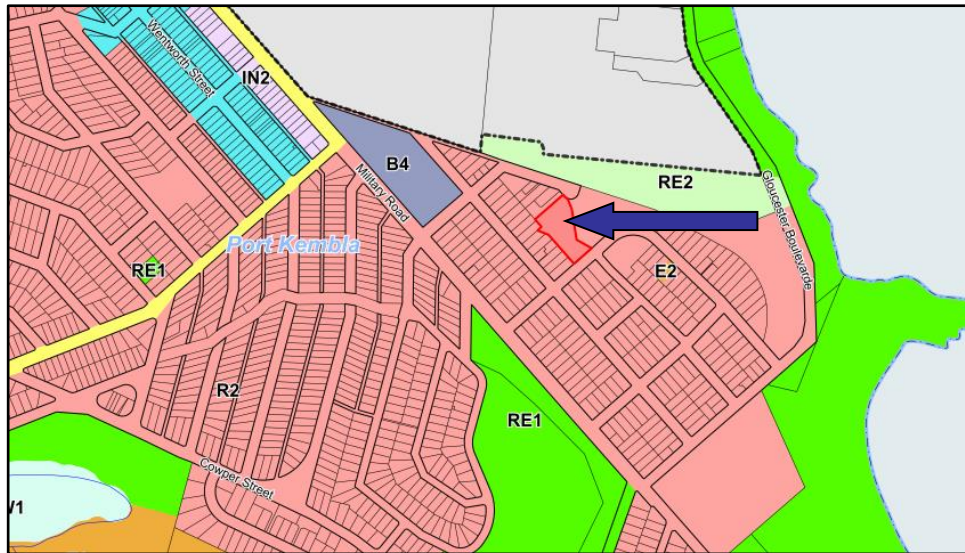
3.0 Town planning

3.1 Local authority

Wollongong City Council

3.2 Zoning

The subject property is zoned R2 Low Density Residential in the Wollongong Local Environmental Plan 2009 which was gazetted on the 26th February 2010.



B1	Neighbourhood Centre	B2	Local Centre	B3	Commercial Core
B4	Mixed Use	B5	Business Development	B6	Enterprise Corridor
B7	Business Park	E1	National Parks and Nature Reserves	E2	Environmental Conservation
E3	Environmental Management	E4	Environmental Living	IN1	General Industrial
IN2	Light Industrial	IN3	Heavy Industrial	IN4	Working Waterfront
R1	General Residential	R2	Low Density Residential	R3	Medium Density Residential
R4	High Density Residential	R5	Large Lot Residential	RE1	Public Recreation
RE2	Private Recreation	RU1	Primary Production	RU2	Rural Landscape
RU3	Forestry	RU4	Primary Production Small Lots	RU5	Village
RU6	Transition	SP1	Special Activities	SP2	Infrastructure
SP3	Tourist	W1	Natural Waterways	W2	Recreational Waterways
W3	Working Waterways	DM	Deferred Matter		
MD	SEPP (Major Development) 2005	UL	Unzoned Land		

Figure 6 Zoning Map Wollongong LEP 2009
(Source: Wollongong City Council online mapping information)

The Land Use Table in Part 2 of the LEP lists the objectives, permitted and prohibited uses for the zone as follows:

Zone R2 Low Density Residential

1. Objectives of zone

- To provide for the housing needs of the community within a low density residential environment.
- To enable other land uses that provide facilities or services to meet the day to day needs of residents.

2. Permitted without consent

Home occupations

3. Permitted with consent

Attached dwellings; Bed and breakfast accommodation; Boarding houses; Boat launching ramps; Centre-based child care facilities; Community facilities; Dual occupancies; Dwelling houses; Environmental facilities; Exhibition homes; Exhibition villages; Group homes; Health consulting rooms; Home-based child care; Hospitals; Hostels; Information and education facilities; Jetties; Multi dwelling housing; Neighbourhood shops; Places of public worship; Recreation areas; Recreation facilities (indoor); Recreation facilities (outdoor); Residential flat buildings; Respite day care centres; Roads; Semi-detached dwellings; Seniors housing; Shop top housing; Signage; Veterinary hospitals

4. Prohibited

Any development not specified in item 2 or 3

(Source: NSW Legislation)

3.3 Other planning information

Other relevant planning information for the subject property includes the following:

3.31 Development Control Plan and State Environmental Planning Policies (SEPP)

Development within Wollongong City Council is also subject to a range of Development Control Plans (DCP) and State Environmental Planning Policies (SEPP).

The planning information provided is based on our enquiries and should be confirmed by a Council Planning Certificate to ensure there are no amendments or variations applying to the property. If any amendments are discovered or consents and orders not complied with or expired, we reserve the right to amend our valuation.

4.0 Structural improvements

4.1 Main improvement

The main improvement constructed upon the site comprise an attached residential strata apartment forming part of a three level complex over basement containing 24 units, originally constructed circa 2015.

Floors	Concrete slab flooring
External walls	Rendered brick and Weathertex
Internal walls	Plasterboard linings
Windows	Aluminium framed
Roof	Colorbond and concrete
Fitout	Timber laminate and carpeted flooring, downlights and light fittings, Roman blinds, two mirrored built in wardrobes and stone benchtops.
Prime cost items	Bosch four burner stainless steel cooktop stove, Bosch stainless steel underbench oven, Bosch stainless steel rangehood, 1 ½ stainless steel kitchen sink, stainless steel laundry tub, two WCs, two vanity units, two shower recesses.



Front elevation of complex



Northern elevation of complex

4.2 Accommodation

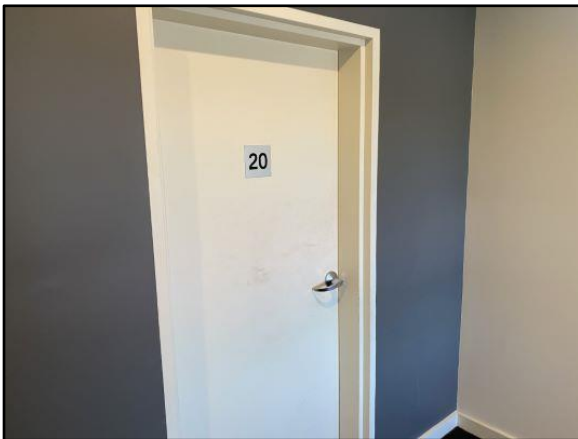
Accommodation includes common entry, porch and foyer with lift access; open plan living area – kitchen, lounge and dining with balcony; internal laundry, main bathroom, two bedrooms with an ensuite and patio off the main bedroom, plus a basement security lock up garage and storage room.



Common entry to complex



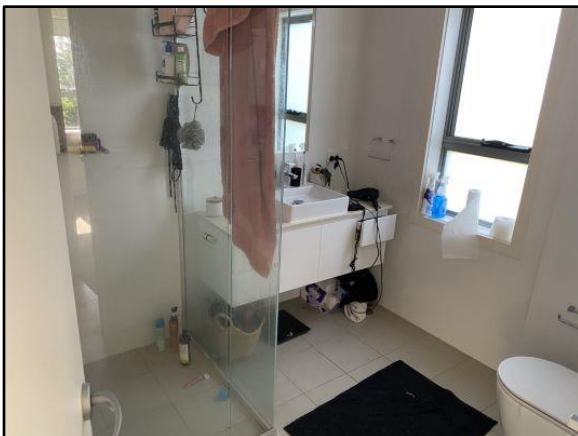
Common lift access



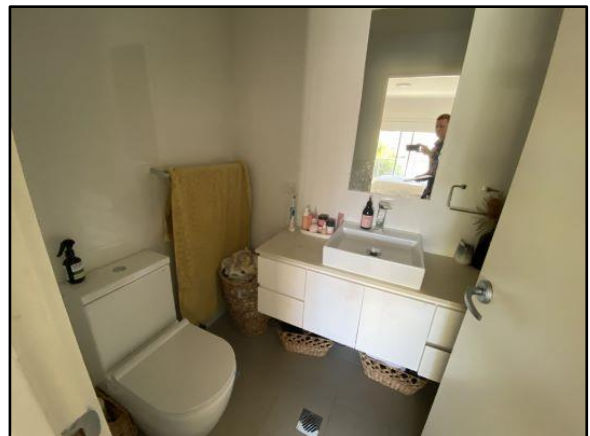
Entrance door



Kitchen



Main bathroom



Ensuite



Dining area



Lounge room



Bedroom



Walk through robe



Bedroom



Internal laundry



Balcony off main bedroom



Balcony off living area



Basement lock up garage



Common access to basement



Common access from Quarry Street

4.3 Other improvements

Ground improvements include exposed aggregate driveway and paths, extensive rendered brick retaining and landscaping, plus boundary fencing.



Ground improvements



Ground improvements

4.4 Areas

Approximate areas of the building calculated using strata plan measurements are as follows:

Table 1 Building areas

Estimate of building areas	
Structure	Area (square metres)
Living and balcony area	119
Basement garage	21
Storage room	4

4.5 Condition and repair

The main improvement constructed upon the site comprise an attached residential strata apartment forming part of a three level complex over basement containing 24 units, originally constructed circa 2015. Overall, the complex appears to have been well maintained commensurate with age.


Interested parties should note that Walsh & Monaghan Pty Ltd are not qualified to carry out a structural survey of the subject property. The description should not be construed to comprise a structural survey. Interested parties should obtain a survey from a suitably qualified building consultant or engineer if concerned


5.0 Supporting evidence

5.1 Sales evidence

The following sales were considered in assessing the market value of the property.

Table 2 Sales evidence

Sale 1		
Address	5 / 39 O'Donnell Street, Port Kembla	
Sale date	1 st March 2021	
Sale price	\$417,000	
<p>The property comprised a dated 1970's brick and tiled roof two bedroom one bathroom Strata Unit with balcony and basement garage and storage area. The property is located within an elevated position with some views.</p>		
Comparison:	Vastly inferior style, age and accommodation and as such reflect vastly inferior value in comparison to the subject property.	

Sale 2		
Address	1 / 2 Tobruk Avenue, Port Kembla	
Sale date	9 th November 2020	
Sale price	\$727,000	
<p>The property comprised a renovated single level rendered brick and tiled roof residential villa featuring three bedrooms one bathroom plus attached garage and wrap around courtyard. The main improvements are constructed on a small Torrens allotment of 342 square metres.</p>		
Comparison:	Superior detached villa and superior size lot and as such reflect superior value in comparison to the subject property.	

Sale 3	
Address	3 / 1A Marne Street, Port Kembla
Sale date	11 th March 2021
Sale price	\$780,000
<p>The property comprised a modern two level bagged brick and tiled roof townhouse featuring three bedrooms two bathrooms, double garage, verandah and deck area. The property is located within a modern Strata complex with good distant ocean views.</p>	
Comparison:	Superior accommodation and improvements and as such reflect superior value in comparison to the subject property.



6.0 Valuation rationale

My valuation is based on the direct comparison method (being the accepted method of valuation for residential property), all based on the analysis of comparable sales data.

After making due adjustments, the most comparable sales indicate the property has a market value of \$700,000.

7.0 Additional comments

Despite any other comment/forecast in this advice, should a major local or global financial event, natural disaster, or pandemic occur, we recommend Walsh & Monaghan be instructed to review the potential impact on the assessed value.

8.0 Declaration

I declare that in making this valuation:

I have made all the inquiries I believe are necessary and appropriate and to my knowledge there have not been any relevant matters omitted from this report, except as otherwise specifically stated in this report.

I believe that the facts within my knowledge that have been stated in this report are true.

The opinions I have expressed in this report are independent and impartial.

I have read and understand Parts 15.07, 15.08, 15.09, 15.10 and 15.11 of the *Federal Circuit Court Rules* and have used my best endeavours to comply with them.

I have complied with requirements of the following professional codes of conduct or protocol, being the Australian Property Institute's "Professional Practice", "Code of Ethics" and "Rules of Conduct".

I understand my duty to the court, and I have complied with it and will continue to do so.

9.0 Valuation

Subject to the assumptions and stipulations contained within this report, I assess the market value of 20/16 Quarry Street, Port Kembla described as Lot 20 in Strata Plan 96267, for property settlement purposes to be relied upon by the Federal Circuit Court of Australia, as at the 12th April 2021, is the amount of **SEVEN HUNDRED THOUSAND DOLLARS (\$700,000)**.

Market Uncertainty

The market is being impacted by the uncertainty caused by the COVID-19 pandemic. As at the date of valuation we consider that there is market uncertainty resulting in significant valuation uncertainty.

This valuation is therefore reported on the basis of 'significant valuation uncertainty'. As a result, less certainty exists than normal and a higher degree of caution should be attached to our valuation than normally would be the case. Given the unknown future impact that COVID-19 might have on markets, we recommend that the user(s) of this report review this valuation periodically.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

Walsh & Monaghan Pty Limited



Andrew Kelkert (Director) AAPI CPV CPP
Certified Practising Valuer
Certified Property Practitioner
API Member 69005

Liability limited by a scheme approved under Professional Standards Legislation



10.0 Report qualifications

The valuation is made subject to the following:

The valuation is for the use only of the party to whom it is addressed, and for no other purpose other than the purpose specified. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation. This report is a valuation report only and is not a structural survey.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 3 months from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

11.0 Annexures

Title search

Deposited Plan

Instructions

Valuer CV



NEW SOUTH WALES LAND REGISTRY SERVICES - TITLE SEARCH

FOLIO: 20/SP96267

SEARCH DATE	TIME	EDITION NO	DATE
14/4/2021	3:58 PM	3	5/12/2017

LAND

LOT 20 IN STRATA PLAN 96267
AT PORT KEMBLA
LOCAL GOVERNMENT AREA WOLLONGONG

FIRST SCHEDULE

JUMP RIGHT IN PTY LTD (T AM917793)

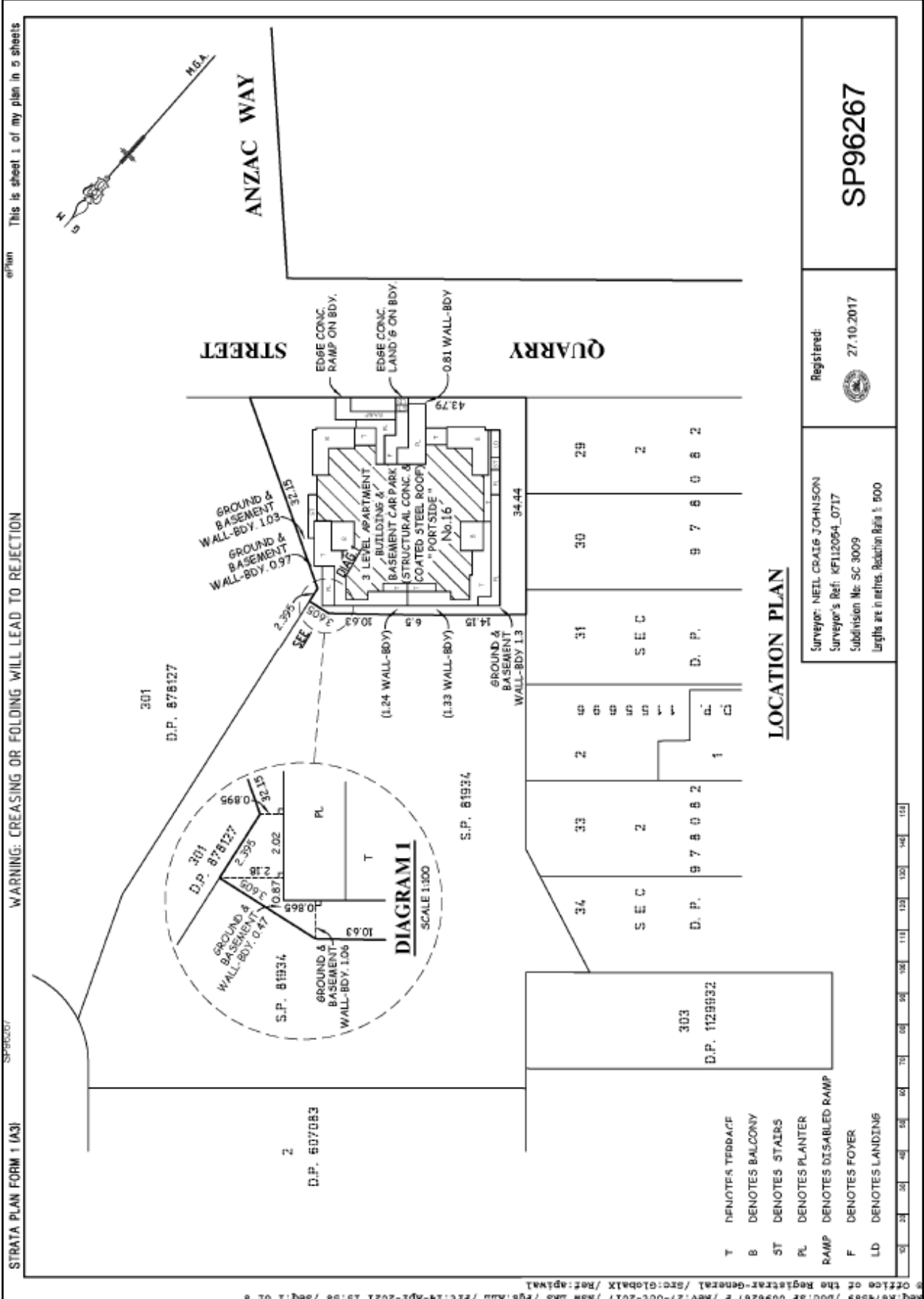
SECOND SCHEDULE (4 NOTIFICATIONS)

1	INTERESTS RECORDED ON REGISTER FOLIO CP/SP81934
2	AM686597 POSITIVE COVENANT
3	AM686598 RESTRICTION(S) ON THE USE OF LAND
4	AM917794 MORTGAGE TO MARY-ANNE CAIRNS & GRAHAM PATRICK MARNING

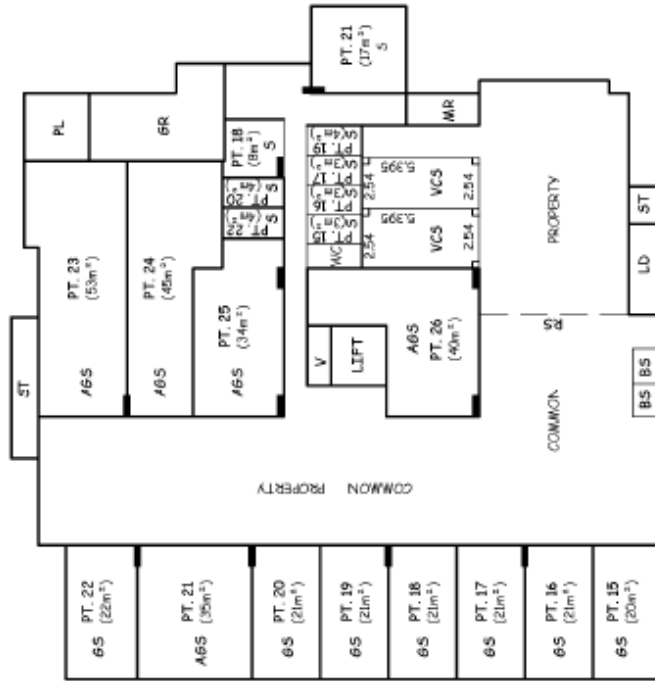
NOTATIONS

UNREGISTERED DEALINGS: NIL

*** END OF SEARCH ***



STRA TA PLAN FORM 1 (A3) SP96267 WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION This is sheet 2 of my plan in 5 sheets



BASEMENT PLAN

- 6S DENOTES GARAGE SPACE
- A6S DENOTES ADAPTABLE GARAGE SPACE
- VCS DENOTES VISITORS CAR SPACE (COMMON PROPERTY)
- BS DENOTES BIKE SPACE (COMMON PROPERTY)
- LIFT DENOTES LIFT (COMMON PROPERTY)
- MR DENOTES METER ROOM (COMMON PROPERTY)
- V DENOTES SERVICES (COMMON PROPERTY)
- PR DENOTES PUMP ROOM (COMMON PROPERTY)
- PL DENOTES PLANT ROOM (COMMON PROPERTY)
- WC DENOTES WATER CLOSET (COMMON PROPERTY)
- ST DENOTES STAIRS (COMMON PROPERTY)
- 6R DENOTES GARBARGE ROOM (COMMON PROPERTY)
- S DENOTES STORE AREA
- LD DENOTES LANDINGS (COMMON PROPERTY)
- RS DENOTES ROLLER SHUTTER DOOR (COMMON PROPERTY)
- |- DENOTES PERPENDICULAR OFFSET

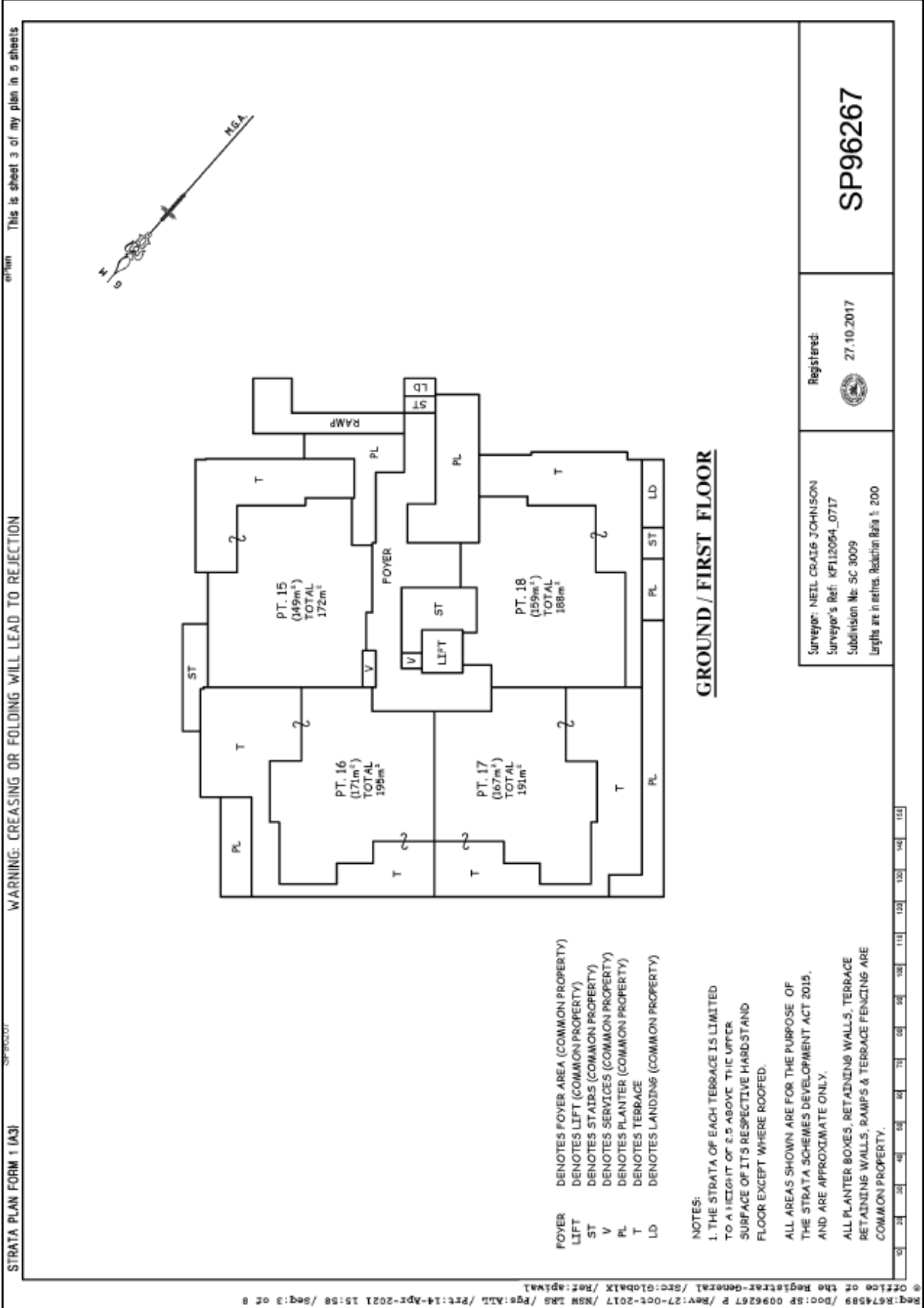
GARAGE SPACES & ADAPTABLE GARAGE SPACES HAVE LOCKABLE ENTRANCE SHUTTERS WHICH FORM PART OF EACH LOT.
 ALL AREAS SHOWN ARE FOR THE PURPOSE OF THE STRATA SCHEMES DEVELOPMENT ACT 2015, AND ARE APPROXIMATE ONLY.

Surveyor: NEIL CRAIG JOHNSON
 Surveyor's Ref: KF12054_0717
 Subdivision No: SC 3009
 Lengths are in metres. Reduction Ratio 1: 200

Registered: 27.10.2017

SP96267

Office of the Registrar-General / SEC:GLOBALX / Ref: ap1wa1



Office of the Registrar-general / Sec: GlobalX / Ref: APLWA

STRATA PLAN FORM 1 (A3) SP96267 WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION This is sheet 4 of my plan in 5 sheets

FOYER DENOTES FOYER AREA (COMMON PROPERTY)

LIFT DENOTES LIFT (COMMON PROPERTY)

ST DENOTES STAIRS (COMMON PROPERTY)

V DENOTES SERVICE DUCT (COMMON PROPERTY)

B DENOTES BALCONY

SECOND FLOOR

NOTES:

1. THE STRATA OF EACH BALCONY IS LIMITED TO A HEIGHT OF 2.5 ABOVE THE UPPER SURFACE OF ITS RESPECTIVE HARDSTAND FLOOR EXCEPT WHERE ROOFED.

ALL BALCONY HANDRAILS & GLASS PANNELLING ARE COMMON PROPERTY.

Surveyor: NEIL CRAIG JOHNSON
 Surveyor's Ref: KF12054_0717
 Subdivision No: SC 3009
 Lengths are in metres. Reduction Ratio 1: 200

Registered: 27.10.2017

SP96267

101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200

STRATA PLAN FORM 1 (A3)

SP96267

WARNING: CREASING OR FOLDING WILL LEAD TO REJECTION

This is sheet 5 of my plan in 5 sheets

THIRD FLOOR

FOYER DENOTES FOYER AREA (COMMON PROPERTY)
LIFT DENOTES LIFT (COMMON PROPERTY)
ST DENOTES STAIRS (COMMON PROPERTY)
V DENOTES SERVICE DUCT (COMMON PROPERTY)
B DENOTES BALCONY
S DENOTES STORE AREA


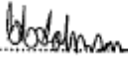
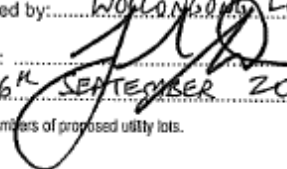
NOTES:
 1. THE STRATA OF EACH BALCONY IS LIMITED TO A HEIGHT OF 2.5 ABOVE THE UPPER SURFACE OF ITS RESPECTIVE HARDSTAND FLOOR EXCEPT WHERE ROOFED.
 ALL BALCONY HANDRAILS & GLASS PANNELLING ARE COMMON PROPERTY.


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10 20 30 40 50 60 70 80 90 100 110 120 130 140 150

Surveyor: NEIL CRAIG JOHNSON
 Surveyor's Ref: KFL12054_0717
 Subdivision No: SC 3009
 Lengths are in metres. Reduction Ratio: 200

SP96267

SP FORM 3.03	STRATA PLAN ADMINISTRATION SHEET	ePlan Sheet 1 of 3 sheet(s)
Office Use Only	Office Use Only	
Registered:  27.10.2017	SP96267	
STRATA PLAN OF SUBDIVISION OF LOT 14 SP 81934	LGA: WOLLONGONG	
	Locality: PORT KEMBLA	
	Parish: WOLLONGONG	
	County: CAMDEN	
This is *FREEHOLD/*LEASEHOLD Strata Scheme		
<p style="text-align: center;">Surveyor's Certificate</p> <p>I, NEIL CRAIG JOHNSON of K F WILLIAMS & ASSOCIATES PTY LTD being a land surveyor registered under the <i>Surveying and Spatial Information Act 2002</i>, certify that the information shown in the accompanying plan is accurate and each applicable requirement of Schedule 1 of the <i>Strata Schemes Development Act 2015</i> has been met.</p> <p>*The building encroaches on:</p> <p>*(a) a public place</p> <p>*(b) land other than a public place and an appropriate easement to permit the encroachment has been created by ^</p> <p>Signature: </p> <p>Date: 26th July 2017</p> <p>Surveyor ID: 1374</p> <p>Surveyor's Reference: KF112054_0717</p> <p><small>^ Insert the deposited plan number or dealing number of the instrument that created the easement</small></p>	<p style="text-align: center;">Strata Certificate (Accredited Certifier)</p> <p>I, <u>GORDON WREN</u> being an Accredited Certifier, accreditation number <u>BB0447</u>, certify that in regards to the strata plan with this certificate, I have made the required inspections and I am satisfied the plan complies with clause 17 <i>Strata Schemes Development Regulation 2016</i> and the relevant parts of Section 58 or 59 <i>Strata Schemes Development Act 2015</i>.</p> <p>*(a) This plan is part of a development scheme.</p> <p>*(b) The building encroaches on a public place and in accordance with section 62(3) <i>Strata Schemes Development Act 2015</i> the local council has granted a relevant planning approval that is in force for the building with the encroachment or for the subdivision specifying the existence of the encroachment.</p> <p>*(c) This certificate is given on the condition contained in the relevant planning approval that lot(s) ^ will be created as utility lots and restricted in accordance with section 63 <i>Strata Schemes Development Act 2015</i>.</p> <p>Certificate Reference: <u>SC 3009</u></p> <p>Relevant Planning Approval No.: <u>2017/11009</u></p> <p>issued by: <u>WOLLONGONG COUNCIL</u></p> <p>Signature: </p> <p>Date: <u>26th SEPTEMBER 2017</u></p> <p><small>^ Insert lot numbers of proposed utility lots.</small></p>	
<small>* Strike through if inapplicable</small>		

SP FORM 3.07	STRATA PLAN ADMINISTRATION SHEET	ePlan Sheet 2 of 3 sheet(s)																												
Office Use Only Registered:  27.10.2017	<h1 style="margin: 0;">SP96267</h1>																													
VALUER'S CERTIFICATE I, <u>Brendan Carr</u> being a qualified valuer, as defined in the <i>Strata Schemes Development Act 2015</i> , certify that the unit entitlements shown in the schedule herewith are apportioned in accordance with Schedule 2 <i>Strata Schemes Development Act 2015</i> Signature: <u>Brendan Carr</u> Date <u>5.9.2017</u>																														
SCHEDULE OF UNIT ENTITLEMENT																														
<table border="1" style="margin: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">LOT</th> <th style="text-align: center;">UNIT ENTITLEMENT</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">15</td><td style="text-align: center;">382</td></tr> <tr><td style="text-align: center;">16</td><td style="text-align: center;">379</td></tr> <tr><td style="text-align: center;">17</td><td style="text-align: center;">360</td></tr> <tr><td style="text-align: center;">18</td><td style="text-align: center;">369</td></tr> <tr><td style="text-align: center;">19</td><td style="text-align: center;">394</td></tr> <tr><td style="text-align: center;">20</td><td style="text-align: center;">390</td></tr> <tr><td style="text-align: center;">21</td><td style="text-align: center;">372</td></tr> <tr><td style="text-align: center;">22</td><td style="text-align: center;">381</td></tr> <tr><td style="text-align: center;">23</td><td style="text-align: center;">410</td></tr> <tr><td style="text-align: center;">24</td><td style="text-align: center;">404</td></tr> <tr><td style="text-align: center;">25</td><td style="text-align: center;">385</td></tr> <tr><td style="text-align: center;">26</td><td style="text-align: center;">397</td></tr> <tr> <td style="text-align: center;">TOTAL</td> <td style="text-align: center;">4623</td> </tr> </tbody> </table>			LOT	UNIT ENTITLEMENT	15	382	16	379	17	360	18	369	19	394	20	390	21	372	22	381	23	410	24	404	25	385	26	397	TOTAL	4623
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**RITA THAKUR
& ASSOCIATES
PTY LTD
FAMILY LAWYERS**

Rita Thakur LLB (Hons) MA (Soc Wk) BA (Psych)

Walsh & Monaghan
P O Box 313
WOLLONGONG NSW 2520

Our Ref: 20004

23 March 2021

EMAIL: valuations@wmval.com.au

Dear Sir/Madam

RE: CAIRNS & MARNING - PROPERTY SETTLEMENT

We act for the wife Mary-Anne Cairns in this matter. Her former partner Graham Patrick Marning is represented by Farrar Gesini Dunn. Their details are as follows:

Name of Firm:	Farrar Gesini Dunn
Name of Solicitor:	Kasey Fox
Address:	Level 1, 10 Rudd Street, Canberra ACT 2601
Telephone Number:	(02) 6115 9000

An agreement was reached between the parties as to your appointment to prepare a report for the purpose of providing expert evidence as to the value of two (2) properties at:-

1. 1 Virginia Terrace, Thirroul NSW 2515 ("the Thirroul property").
2. 20/16 Quarry Street, Port Kembla NSW 2505 ("the Port Kembla property").

In relation to the two (2) properties listed above, you may contact Mary-Anne Cairns on 0409 088 840 in order to gain access to the properties.

You are required to provide a written report as to the evidence which you would propose to give on the basis that the report may be used in a case between the parties.

We **enclose** for your information:

- (a) Copy of Parts 15.07, 15.08, 15.09, 15.10 & 15.11 of the Federal Circuit Court Rules setting out requirements to be followed in connection with the provision of expert evidence and in particular, requirements in respect of preparation of the report.

"Liability limited by a scheme approved under Professional Standards Legislation".

PO Box 5154
WOLLONGONG EAST 2520

Unit 2, 107 Church Street, Wollongong

Telephone: (02) 4229 4988

Email: familylawyers@ritathakur.com.au

Rita Thakur & Associates

Page 2

Please note that your report must:

- (a) Be addressed to the parties instructing you namely, Rita Thakur & Associates and Farrar Gesini Dunn.
- (b) Have attached to it a summary of the instructions given to you and a list of any documents relied on in preparation of the report.
- (c) Be verified by an affidavit by you. We will provide you with a draft affidavit in due course.

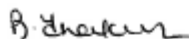
Please also note the following:

- (d) All instructions to the expert witness must be in writing and be counter-signed by each of the solicitors representing the parties.
- (e) The parties will arrange, through their solicitors, the payment of your fees, each of them to pay one half of those fees. Please provide an invoice to each parties' solicitor for half the cost of the report and your preparation.
- (f) A copy of your report is to be forwarded to each of the parties' legal representatives.

Yours faithfully

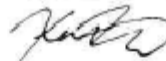
RITA THAKUR & ASSOCIATES

Enc



Rita Thakur

FARRAR GESINI DUNN



Kasey Fox

Andrew Kelkert AAPI – Director

API Member No. 69005
 Certified Practising Valuer
 Certified Property Practitioner
 Associate Member of the Australian Property Institute

Summary

A highly organised and incisive Senior Valuer and Company Director with over 20 years experience in providing assessment, advice and valuation for a wide range of property classes and sectors including residential, commercial and industrial entities.

Possesses outstanding geographical knowledge covering Wollongong to the north and Gerroa to the south, allowing for detailed and accurate current market valuations to be applied to all classes of property assets.

Demonstrates both discretion and intelligence in working through complex issues in challenging environments to provide honest and fair evidenced based appraisals. Has an exceptional ability to develop key relationships and rapport thus securing key clients including South Coast City Councils, Local and State Government Authorities and developments for Commercial and Industrial projects for both individuals and High-End clients.

Has a keen interest and special expertise as an Expert witness and family law work and is well regarded by a number of leading Illawarra law firms.

Employment History

Walsh and Monaghan Pty Ltd Director (2008 – Current) Senior Valuer	2001 - current
<ul style="list-style-type: none"> • Conducted Mortgage valuations for all classes of property as panel valuer for major bank and non-bank lenders worth over \$300 million pa. • Provided Current market valuations of all classes of property for sale/purchase negotiations, Stamp Duty transfers and Family Law proceedings with over 95% of all instructions completed on time and on budget, meeting client's expectations. • Conducted market valuations of residential, commercial and industrial property for taxation purposes (GST and CGT) allowing clients to meet their legal obligations. • Provided Rental assessments for residential, commercial and industrial premises for a wide range of clients which include local/state government authorities, lending institutions and private clients allowing them to make informed decisions. • Built key relationships with a number of leading property professionals throughout the Illawarra, which provides up to date information regarding property trends, demand and influences to clients. • Completed 20 easement valuations for Sydney Water for Jamberoo Sewage Scheme resulting in over 95% of matters settled without litigation. • Provided valuations for compulsory acquisition purposes under the land (Just Terms Compensations) Act 1991 for South Coast City Councils, Local and State Government Authorities including Roads and Maritime Services, Endeavour Energy and Sydney Water. 	
Jack Albert Real Estate Registered Real Estate Valuer, Illawarra Area	1997- 2001
<ul style="list-style-type: none"> • Conducted predominantly mortgage valuations for all classes of property including residential, commercial and industrial as panel valuer for major bank and non-bank lenders worth over \$150 million pa. • Managed and maintained a portfolio of over 400 residential, commercial and industrial properties for a wide range of clients. 	
Peter Taranto Real Estate Real Estate Agency Practice, Illawarra area.	1992- 1996
<ul style="list-style-type: none"> • Acted in the role of sales associate to the company director strategically marketing and selling Residential, Commercial and Industrial properties throughout the Illawarra region. 	
<u>Qualifications</u>	
Risk Management Module	2018
Certificate of Compliance Professional Development Program	2020
"Green Card" OH & S Induction Training for Construction Work	2004
Associate Diploma of Business (Valuation)	1999
Advanced Certificate in Property Agency	1995