

**GRAEME BRACHER PANEL WORKS PTY LTD SUPERANNUATION FUND  
TRUSTEE PROPERTY VALUATION**

**Property:** **Factories 1 & 3**

Property address:- **10 The Nook Bayswater VIC 3153**

Volume/Folio:- Lot 1 SP 30477 CT-9853/827  
Lot 3 SP 30477


**Annual Valuation of Property**

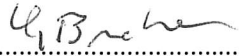
The Trustee(s) of the Graeme Bracher Panel Works Pty Ltd Superannuation Fund ("the Fund") have determined that the current market value of the properties held in the Fund at the 30<sup>th</sup> June 2018 are \$340,000 and \$340,000. This valuation is based upon:

- The independent valuation of the property prepared by Appleby dated 31/05/2018.

**Review and Monitoring**

The Trustee(s) will monitor and review the valuation of this property on an annual basis, with the intent that a formal valuation be obtained at least every three (3) years. The next such formal valuation is required as of **30 June 2021**.

  
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Graeme Bracher  
Trustee

  
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Glenda Bracher  
Trustee