

# SETTLEMENT STATEMENT

R1

**MATTER:** Mistrail Holdings Pty Ltd and McEwan sale to Project Avenue Holdings Pty Ltd  
**PROPERTY:** 33 Project Avenue Noosaville  
**SETTLEMENT DATE:** 17 May 2023  
**ADJUSTMENT DATE:** 17 May 2023  
**SETTLEMENT PLACE:** PEXA  
**SETTLEMENT TIME:** 12.30pm

	Amount (\$)
CONTRACT PRICE	1,450,000.00
LESS DEPOSIT	20,000.00
	1,430,000.00
<b>LESS RENT</b>	
\$5,104.97 paid for the month 01 May 2023 to 31 May 2023 Proportion being 14/31 days	2,305.47
	1,427,694.53
<b>LESS CASH BOND HELD</b>	4,846.05
<b>BALANCE ON SETTLEMENT</b>	<b>\$1,422,848.48</b>

Payee	Amount (\$)
1. PEXA	123.97
2. Sykes Pearson Miller Law Trust Account	1,863.69
3. Mistrail Holdings Pty Ltd and R & L McEwan	1,420,860.82
<b>TOTAL</b>	<b>\$1,422,848.48</b>

**Our Requirements at Settlement**

- Deposit of \$20,000 held in SPM Law Trust account to be released to seller as part of settlement

+ Dep. = \$1,442,848.48

= \$721,424.24

~~\$1,440,860.82~~

Sale Proceeds Calculation :-

$$\begin{array}{r}
 \$ 1,450,000.00 \\
 (123.97) \text{ Legals} \\
 (1,863.69) \text{ Legals} \\
 \hline
 \end{array}$$

Diff.

$\$ 1,448,012.34 / 2 \text{ half share} = \$ 724,006.17$

R2.1

21/2/23



# Contract for Commercial Land and Buildings

NSW Edition

This document has been approved by The Real Estate Institute of Queensland Limited and the Queensland Law Society incorporated as being suitable for the sale and purchase of commercial land and buildings in Queensland.  
The Seller and Buyer agree to sell and buy the Property under this contract.

## REFERENCE SCHEDULE

If no date is provided, the Contract Date is the date on which the last party signs the Contract.

Contract Date: 21 February 2023

### SELLER'S AGENT

NAME:	Without the Intervention of an Agent		
ABN:		LICENCE NO:	
ADDRESS:			
SUBURB:	STATE:	POSTCODE:	
PHONE:	MOBILE:	FAX:	EMAIL:

### SELLER

NAME:	MISTRAL HOLDINGS PTY LTD ACN 079 017 988 AS TRUSTEE UNDER INSTRUMENT 700108854			ABN:
ADDRESS:	PO Box 684			
SUBURB:	NOOSA HEADS	STATE:	QLD	POSTCODE: 4567
PHONE:	MOBILE:	FAX:	EMAIL:	

NAME:	RAYMOND BRIAN MCEWAN AND MARGARET LENORE MCEWAN AS TRUSTEE UNDER INSTRUMENT 703561436			ABN:
ADDRESS:	PO Box 684			
SUBURB:	NOOSA HEADS	STATE:	QLD	POSTCODE: 4567
PHONE:	MOBILE:	FAX:	EMAIL:	

### SELLER'S SOLICITOR

is or was other solicitor notified to the Buyer

NAME:	SPM Law			
REF:	CONTACT:	Daniel Molander		
ADDRESS:	PO Box 2000			
SUBURB:	NOOSA HEADS	STATE:	QLD	POSTCODE: 4567
PHONE:	MOBILE:	FAX:	EMAIL:	
	07 5440 4800		convey@spm.com.au	

DLS [Signature]

INITIALS (Note: Initials not required if signed with Electronic Signature)

**BUYER**

NAME: PROJECT AVENUE HOLDINGS PTY LTD ACN 094 608 704 AS TRUSTEE ABN: 26 400 072 893  
FOR THE PROJECT AVENUE TRUST

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

NAME: ABN:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

**BUYER'S AGENT (if applicable)**

NAME:

ABN: LICENCE NO:

ADDRESS:

SUBURB: STATE: POSTCODE:

PHONE: MOBILE: FAX: EMAIL:

**BUYER'S SOLICITOR**

or any other solicitor notified to the Seller

NAME: POWER & CARTWRIGHT SOLICITORS

REP: CONTACT: John Cartwright

ADDRESS: PO Box 572

SUBURB: GYMPIE STATE: QLD POSTCODE: 4570

PHONE: 07 5482 1077 MOBILE: FAX: 07 5482 4555 EMAIL: jco@powerandcartwright.com

**PROPERTY**

Land: ADDRESS: 33 Project Avenue

SUBURB: NOOSAVILLE STATE: QLD POSTCODE: 4566

Built On  Vacant

Description: Lot: 11  
On: SP 119449

Title Reference: 50280522

Area: 1015.71 square metres more or less Land sold as:  Freehold  Leasehold if neither is selected, the land is treated as being Freehold

Present Use: Commercial (Window and Door manufacture)

Local Government: Noosa Shire Council

DLS [Signature]

INITIALS (Note: initials not required if signed with Electronic Signature)

Excluded Fixtures: AS Fixtures belonging to the Tenant (under the Lease or at law)

Included Contents: \_\_\_\_\_

**PRICE**

Deposit Holder: Sykes Pearson & Miller Law

Deposit Holder's Trust Account: Sykes Pearson & Miller Law Practice Trust Account

Bank: NAB Manlychydore

BSB: 094 801 Account No: 590055484

**Cyber Warning**  
 Cyber criminals are targeting real estate transactions by sending fraudulent electronic communications (emails) impersonating lawyers and real estate agents. Before you pay any funds to another person or company using information that has been emailed to you, you should contact the intended recipient by telephone to verify and confirm the account details that have been provided to you.

Purchase Price: \$ 1,460,000

Deposit: \$ 20,000

Initial Deposit payable on the day the Buyer signs this contract unless another time is specified below:  
 within 2 Business Days of Contract Date

Balance Deposit (if any) payable on: \$ \_\_\_\_\_

Default Interest Rate: % \_\_\_\_\_

\* If no figure is inserted, the Contract Rate applying at the Contract Date published by the Queensland Law Society Inc will apply.

**FINANCE**

Finance Amount: \$ \_\_\_\_\_

\* Unless all of "Finance Amount", "Finance" and "Finance Date" are completed, the contract is not subject to Finance and clause 2 does not apply.

Finance: \_\_\_\_\_

Finance Date: \_\_\_\_\_

**BUILDING AND/OR PEST INSPECTION DATE**

Inspection Date: \_\_\_\_\_

\* If "Inspection Date" is not completed, the contract is not subject to an Inspection report and clause 4.1 does not apply.

**MATTERS AFFECTING PROPERTY**

**Title Encumbrances:**

In the Property sold subject to any Encumbrances?  No  Yes, listed below

Easement In Gross No 701587920 burdening the land to Noosa Shire Council over Easement J on RP 901044

Lease No 714904481 to Horton Windows & Doors Pty Ltd of the whole of the land

Amendment of Lease No 716992965

Amendment of Lease No 715301321

Amendment of Lease No 721829811

**\* WARNING TO SELLER:** You are required to disclose all Title Encumbrances which will remain after settlement (for example, easements do your title in favour of other land and strata) assessments for seepage and drainage which may not appear as a title search). Failure to disclose these may entitle the Buyer to terminate the contract or to compensation, if it is NOT sufficient to state "see to title", "search will reveal", or similar.

INITIALS (Note: Initials not required if signed with Electronic Signature)

DLS

NEIGHBOURHOOD DISPUTES (DIVIDING FENCES AND TREES) ACT 2011

The Seller gives notice to the Buyer in accordance with Section 33 of the Neighbourhood Disputes (Dividing Fences and Trees) Act 2011 that the Land: (select whichever is applicable)

- is not affected by any application to, or an order made by, the Queensland Civil and Administrative Tribunal (QCAT) in relation to a tree on the Land or
is affected by an application to, or an order made by, QCAT in relation to a tree on the Land, a copy of which has been given to the Buyer prior to the Buyer signing the contract.

WARNING: Failure to comply with all Neighbourhood Disputes (Dividing Fences and Trees Act) 2011 by giving a copy of an order or application to the Buyer (where applicable) prior to Buyer signing the contract will entitle the Buyer to terminate the contract prior to Settlement.

GST TABLE

GOODS AND SERVICES TAX - WARNING
Marking the GST items in the GST Table may have significant consequences for the Seller and Buyer. The Seller and Buyer should seek professional advice about completion of the GST items and not rely on the Agent to complete the GST items.
Notes to completion:
A. Only 1 box in the selected item must be marked.
B. If the Yes box in item GST1 is marked:
- Items GST2 and GST3 must not be marked.
- despite any markings of items GST2 and GST3, clauses 11.4, 11.6 and 11.8 do not apply.
C. If the Yes box in item GST2 is marked:
- Items GST1 and GST3 must not be marked.
- despite any marking of items GST1 and GST3, clauses 11.4, 11.6 and 11.7 do not apply.

GST1 Going Concern

Is this a sale of a Going Concern?
If Yes, clause 11.7 (if the Supply is a Going Concern) applies.
Otherwise clause 11.7 (if the Supply is a Going Concern) does not apply.
If the Yes box is marked, do not complete items GST2 and GST3.

Yes [checked]

WARNING: There are strict requirements for the sale of a Going Concern under the GST Act. If in doubt about complying with those provisions, seek professional advice before marking this item.

GST2 Margin Scheme

Is the Margin Scheme to apply to the sale of the Property?
If Yes, clause 11.6 (Margin Scheme) applies.
Otherwise clause 11.6 (Margin Scheme) does not apply.
The Seller must not apply the Margin Scheme to the Supply of the Property if clause 11.6 does not apply.

Yes [unchecked]

WARNING: If the Yes box is marked, do not complete items GST1 and GST3.

GST3 Inclusive or Exclusive Purchase Price

Does the Purchase Price include GST?

Mark 1 box only

Yes [checked]

No [unchecked]

If Yes, clause 11.4 (Purchase Price includes GST) applies.

If No, clause 11.5 (Purchase Price Does Not include GST) applies.

If neither box is marked or if both boxes are marked, clause 11.4 (Purchase Price includes GST) applies.

WARNING: Do not complete item GST3 if item GST1 (Going Concern) or item GST2 (Margin Scheme) are marked Yes.

GST WITHHOLDING OBLIGATIONS

Is the Buyer registered for GST and acquiring the Land for a creditable purpose? (select whichever is applicable)

Yes [unchecked]

No [checked]

WARNING: the Buyer warrants in clause 2.4(f) that this information is true and correct.

(Note: If the Buyer selects [No] the Seller may be required to give a notice under section 14-255 of the Withholding Law prior to settlement)

Handwritten initials/signature

**LEASE SCHEDULE\***

\*Attach further Schedules if insufficient space.

**WARNING!**

The Seller warrants in clauses 10.3 and 10.3 that the Lease Schedule is accurate at the Contract Date.  
Lessee Acceptance must include all incentives given to the Tenant, even if they have been received (see clause 10.3(2)).

**LEASE 1**

Name of Tenant: Horizon Windows & Doors Pty Ltd ACN 181 402 553

Use: Fabrication of glass and aluminium

Location/Tenancy No: whole of lot

Area of Tenancy (m<sup>2</sup> approx.): 1013,71 square metres or more or less

Current Rent per Annum: \$61,250.00  inclusive of outgoings  exclusive of outgoings

Current Commencement Date: 1 January 2022

Current Term: 3 years

Remaining Options:

Option 1	Term	3	years
Option 2	Term		years
Option 3	Term		years

Tenant Car Park: No. | Rate | \$  per annum  per month

Lease Documents: Lease and Attachments as noted on title

Lease Incentives:

**LEASE 2**

Name of Tenant:

Use:

Location/Tenancy No:

Area of Tenancy (m<sup>2</sup> approx.):

Current Rent per Annum: \$  inclusive of outgoings  exclusive of outgoings

Current Commencement Date:

Current Term:

Remaining Options:

Option 1	Term		years
Option 2	Term		years
Option 3	Term		years

Tenant Car Park: No. | Rate | \$  per annum  per month

Lease Documents:

Lease Incentives:

DCS [Signature]

The REIQ Terms of Contract for Commercial Land and Buildings (Pages 6-17) Ninth Edition contain the Terms of this Contract.

**SPECIAL CONDITIONS**

**1. Representations and Warranties**

1.1 The Buyer acknowledges that:

- (1) other than those expressly provided in the Contract, the Buyer has not relied upon any warranty or representation given or made by or on behalf of the Seller;
- (2) the Buyer has relied entirely on the Buyer's own judgement in entering into this Contract;
- (3) the terms and conditions contained in this Contract comprise the whole of the agreement between the parties; and
- (4) Without limiting the generality of this clause, the Buyer has not relied upon any warranty or representation given or made by or on behalf of the Seller as to the fitness or suitability for any particular purpose of the Property or of any financial return or income to be derived from the Property.

**2. Guarantee**

2.1 It is a condition of this Contract that, where the Buyer is a Company, the director or directors and/or principal shareholders of the company must give the guarantee in favour of the Seller in the form annexed as **Error! Reference source not found.** The Buyer agrees that it is the contractual liability of the Buyer to procure the due execution by the director or directors and/or principal shareholders of the guarantee contemporaneously with execution of this Contract by the Buyer. The failure on the part of the Buyer to procure the execution of the guarantee by the guarantor/s will mean this Contract is voidable at the option of the Seller.

**3. Covenant by Buyer to be Bound by Options in Lease**

3.1 The Buyer agrees that if the Seller requires the Buyer to enter into a covenant that the Buyer will be bound by the terms of any lease over the Property including any options to renew, the Buyer will enter into such covenant in a form provided by the Seller, and will provide such covenant to the Seller on or before Completion.

**4. Amendment to Standard Commercial Conditions**

4.1 "Encumbrances" excludes services to the land or the lot including electricity, telephone, water supply, sewerage and drainage whether protected by registered easement, or created or arising by statute, regulation or otherwise.

**5. Land Tax**

5.1 Standard Commercial Condition 15.5 is amended by deleting the words "and was a natural person resident in Queensland".

**SETTLEMENT**

SETTLEMENT DATE:

60 days after the Contract Date

■ or any later date for settlement in accordance with clauses 6.2, 6.3, 12.5, 13.4, 13.5(3) or any other provision of this Contract.

**WARNING:** The Settlement Date as stated may change. Read clauses 6.2, 6.3, 12.5, 13.4 and 13.5(3). If you require settlement on a particular date, seek legal advice prior to signing.

PLACE FOR SETTLEMENT:

Noosa Heads

■ If Brisbane is inserted or this is not completed, this is a reference to Brisbane

Electronic 2022/15/11/10/1022/1022.docx  
INITIALS (Note) Initials not required if signed with Electronic Signature

C80.

SIGNATURES

BUYER: [Signature] WITNESS: B.M. Carroll

BUYER: [Signature] WITNESS: B.M. Carroll

By placing my signature above I warrant that I am the Buyer named in the Reference Schedule or authorised by the Buyer to sign.

(Note: No witness is required if the Buyer signs using an Electronic Signature)

SELLER: [Signature] WITNESS: Shae Miller

SELLER: [Signature] WITNESS: [Signature]

By placing my signature above I warrant that I am the Seller named in the Reference Schedule or authorised by the Seller to sign.

(Note: No witness is required if the Seller signs using an Electronic Signature)

[Signature]  
(over)

WITNESS: Shannen Lloyd  
[Signature]

DLS

INITIALS (Note: Initials not req. If signed with Electronic Signature)



Annexure "A"

GUARANTEE AND INDEMNITY

I/We DOMINIQUE LOUISE SWINN of 10 ALLAMBI TERRACE, MOISA HEARD RD 4667 and ROBERTA JOY MCENAMEN of 10 ALLAMBI TERRACE, MOISA HEARD RD 4667 ("the Guarantors") in consideration of the Seller agreeing to enter into this Contract, guarantee to the Seller the due and punctual performance by the Buyer of all the terms and conditions of this Contract and further covenant and agree that I/we will indemnify and keep indemnified the Seller against any loss and damage however arising which the Seller may suffer in consequence of any failure of the Buyer to perform its/or their obligations under this Contract.

This Guarantee will not be effected or discharged by the granting to the Buyer of any time or other indulgence or other consideration whereby but for this provision the Guarantors liability would be effected or discharged. Where there is more than one Guarantor this guarantee and indemnity is given jointly and severally by the Guarantors.

The Seller may assign its rights under this guarantee and indemnity.

This Guarantee binds the Guarantors and their respective executors, successors and permitted assigns.

Dated this 9th day of February 2023

Signed sealed and delivered by ) the said DOMINIQUE LOUISE SWINN ) [Signature] in presence of: ) BRIDGET CARROLL B.M Carroll Witness

Signed sealed and delivered by ) the said ROBERTA JOY MCENAMEN ) [Signature] in presence of: ) BRIDGET CARROLL B.M Carroll Witness

DS