


**SMITH
PROPERTY
GROUP**

ABRIDGED REPORT

ROBERTS FAMILY SUPERANNUATION FUND P/L

40 LLOYD GEORGE GROVE, TANILBA BAY. NSW 2319

FORMALLY INSTRUCTED BY: SKY McDONELL FOR AND ON BEHALF OF SIDCOR ACCOUNTANT

INSTRUCTION DATE 31 OCTOBER 2017

PURPOSE OF VALUATION TO ASSESS THE CURRENT MARKET VALUE

MARKET VALUE has been defined by the International Valuation Standards Committee and adopted by the Australian Property Institute.

“Market Value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.”

TO ASSESS THE CURRENT MARKET VALUE FOR ACCOUNTING PURPOSES	
SUBJECT PROPERTY	40 LLOYD GEORGE GROVE, TANILBA BAY, NSW 2319
DESCRIPTION	The subject land comprises 835 sqm light industrial zoned workshop buildings with reception and office and mezzanine areas <ul style="list-style-type: none"> - Basic 290sqm in total brick and metalclad office and workshop at rear - Front reception and office area comprising 75 sqm plus 215 sqm approx of workshop area. Three carparks allocated at the front entrance.
BASIS OF VALUATION	The interest being valued is the unencumbered freehold interest.
VALUATION DATE	30 June 2017
LOT AND DP NUMBER	452/10716
CURRENT RENTAL	\$22,380 including GST Per Annum (including outgoings)
CURRENT MARKET VALUE	\$300,000 including GST



OVERVIEW OF SUBJECT PROPERTY	
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LOT / DEPOSED PLAN	452/10716
BASIS OF VALUATION	Current Market Value 'Going Concern Basis'
VALUATION DATE	30 th June 2017
CURRENT GROSS RENTAL INCOME PER ANNUM	\$22,380 excl GST Gross Market Annual Income
CAPITILISATION RATE	7.25%
ADOPTED VALUE	\$300,000 including GST (GOING CONCERN BASIS)
<u>SUMMATION METHOD</u>	
LAND VALUE	\$150,000
IMPROVEMENT VALUE	<u>\$150,000</u>
TOTAL MARKET VALUE	\$300,000

Valuation report prepared by

JOSHUA SMITH

AAPI CERTIFIED PRACTISING VALUER. REGISTERED VALUER 7032.



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CURRENT MARKET VALUATION
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