

**Khan Family Superannuation Fund
21a Lynwood Avenue
Killara NSW 2071**

**Trustee Declaration of Market Value of Assets
as at 30th June 2020**

We, Mazahir Khan, Arifa Khan, Omar Khan, Harrison Khan of Khan Family Superannuation Fund hereby declare that, in our opinion the value of the following investment properties as at 30th June 2020 is as below.

Description of Investments	Market Value
80-82 Appin Road, Appin NSW	\$4,350,000

We followed the following steps to evaluate the value of the above investments as at 30th June 2020.

Steps Followed to come to the above opinion of Market Value
The rental income of Appin Road before expenses was \$240,923.56/annum on June 2020. The Trustees have reviewed the market movements and taken the rental return into consideration and believe that the property is valued at \$4,350,000 as at 30 June 2020.

Mazahir Khan

Mazahir Khan

14-04-2021

[Date]

Arifa Khan

Arifa Khan

12-04-2021

[Date]

Omar Khan

Omar Khan

09-04-2021

[Date]

Harrison Khan

Harrison Khan

11-04-2021

[Date]

Information on Market Valuation of Property

Valuation for financial reports

When valuing real property assets for SMSF financial reports, the valuation may be undertaken by anyone as long as it is based on objective and supportable data. A valuation undertaken by a property valuation service provider, including online services or real estate agent would be acceptable.

In certain instances the law requires valuations be undertaken by a qualified, independent valuer.

Market Value: It is usually the valuation process undertaken rather than who conducted it that governs the acceptability of a valuation. In all cases the person who conducts the valuation must base their valuation on objective and supportable data.

Depending on the situation, a valuation may be undertaken by a:

- a) registered valuer
- b) professional valuation service provider
- c) member of a recognized professional valuation body
- d) person without formal valuation qualifications but who has specific experience or knowledge in a particular area.

Real property

For preparing SMSF financial reports, an external valuation of real property is not required each year. A recent valuation however would be prudent if you expect that the valuation is now materially inaccurate or an event occurred that may have affected the value of the property since it was last valued. This may be due to a change in market conditions or a natural disaster.

When valuing real property, relevant factors and considerations may include:

- a) the value of similar properties
- b) the amount that was paid for the property in an arm's length market
- c) independent appraisals
- d) whether the property has undergone improvements since it was last valued for commercial properties, net income yields.

Business real property acquired from a related party of the SMSF must be made at market value. Disposals of real property to a related party of the SMSF must be conducted at arm's length.