

REPORT & VALUATION

**76 SUSSEX ROAD
FORRESTFIELD WA 6058**



As at 20 April 2022

**INSTRUCTING CLIENT: LAURA DI TORO
Ref: 105033**



Licensed Valuers & Property Consultants

9 Hardy Street, South Perth
Western Australia 6151

T: (08) 9474 2220
E: valuations@garmony.com.au
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Oxford Ridge Pty Ltd
ABN: 88 537 931 103

A member of  CIVIC MJD Australia

EXECUTIVE SUMMARY

PROPERTY ADDRESS:	76 SUSSEX ROAD, FORRESTFIELD WA 6058
INSTRUCTING CLIENT:	Laura Di Toro
EMAIL ADDRESS:	ditoro@westnet.com.au
VALUATION PURPOSE:	To assess the Market Value of the property known as 76 Sussex Road, Forrestfield WA 6058 (Property) for Superannuation purposes.
CERTIFICATE OF TITLE:	Lot: 314 Plan: 8612 Volume: 8 Folio: 53A
REGISTERED PROPRIETORS:	Nicola Di Toro and Laura Doris Di Toro
ENCUMBRANCES:	Nil
LAST SALE:	\$360,000 registered on 16 May 2019.
ZONING:	"Residential R25/R40" – City of Kalamunda Local Planning Scheme No. 3 "Urban" – Metropolitan Region Scheme
DESCRIPTION OF PROPERTY "AS IS":	The Property comprises a circa 1966 constructed, single level brick and tile roof, 90 square metre, 3 bedroom 1 bathroom dwelling, situated on a 997 square metre lot.
COMMENTS:	The Property has a zoning of R25/R40 and has development potential subject to approval by the relevant authorities. Further details regarding zoning and development potential are provided within the body of this report.
SIGNIFICANT MARKET UNCERTAINTY:	<i>"The market that the property/asset is transacted and/or valued in is being impacted by the uncertainty that the COVID-19 pandemic has caused. Market conditions are changing daily at present. As at the date of this Valuation we consider that there is a market uncertainty resulting in significant valuation uncertainty."</i>

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 of time (including as a result of the impact of COVID-19 pandemic, general market movements, factors specific to the particular property or factors that the Valuer could not have reasonably become aware of as at the date of the Report). As such, any Lender should apply an abundance of caution and monitor and review the situation, utilising the Lender's own internal and external research and resources on a regular basis and as it evolves. We do not accept responsibility or liability for losses arising from such subsequent changes in value."

Given the market uncertainty and resultant significant valuation uncertainty noted, we recommend that the Instructing Party/Client review this Valuation periodically. Should the subject property be able to be reinspected, it is the prerogative of the



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CERTIFICATE OF VALUATION

PROPERTY ADDRESS: 76 SUSSEX ROAD, FORRESTFIELD WA 6058
INTEREST VALUED: Freehold Title, vacant possession basis
MARKET VALUE "AS IS": **\$530,000 (FIVE HUNDRED AND THIRTY THOUSAND DOLLARS)**
DATE OF VALUATION: 20 April 2022 **DATE OF INSPECTION:** 20 April 2022
VALUERS REFERENCE: 105033 **DATE OF REPORT:** 28 April 2022
CRITICAL ASSUMPTIONS: Please refer to the Assumptions, Conditions & Limitations section in the Body of the Report for Qualifications, Limitations, Critical Assumptions and Disclaimers.
SIGNATURE:

VALUER: **INSPECTING VALUER:** **AUTHORISED FOR ISSUE BY:**
HANNI MORCOS, AAPI **MATTHEW J. GARMONY, FAPI**
CERTIFIED PRACTISING VALUER. **CERTIFIED PRACTISING VALUER.**
LICENSED VALUER NO. 44514 IN WA **LICENSED VALUER NO. 41203 IN WA**
MANAGING DIRECTOR

IMPORTANT NOTE:

I hereby certify that I, the inspecting valuer have personally inspected this Property and have carried out the assessments above as at that date. The valuer authorising the report for issue may not have inspected the Property, however, has undertaken a review of the valuation process, methodology and draft valuation report and following the review process, has authorised the release of the report to the client on the basis the inspecting valuer has complied with this firms and the Australian Property Institute's valuation standards. Neither I nor any member of this firm, has any potential conflict of interest, pecuniary interest (real or perceived) or indirect or financial interest in relation to this property that is not disclosed herein. All investigations have been conducted independently and without influence from a third party in any way.

This valuation has been prepared on specific instructions from the instructing client and all investigations have been conducted independently without any influence from a third party in anyway. The valuation report is for the sole use of and may be relied upon only by the party to whom it is addressed. No other party is entitled to use or rely upon it or any of its contents and the valuer or valuation firm shall have no liability to any party who does so.

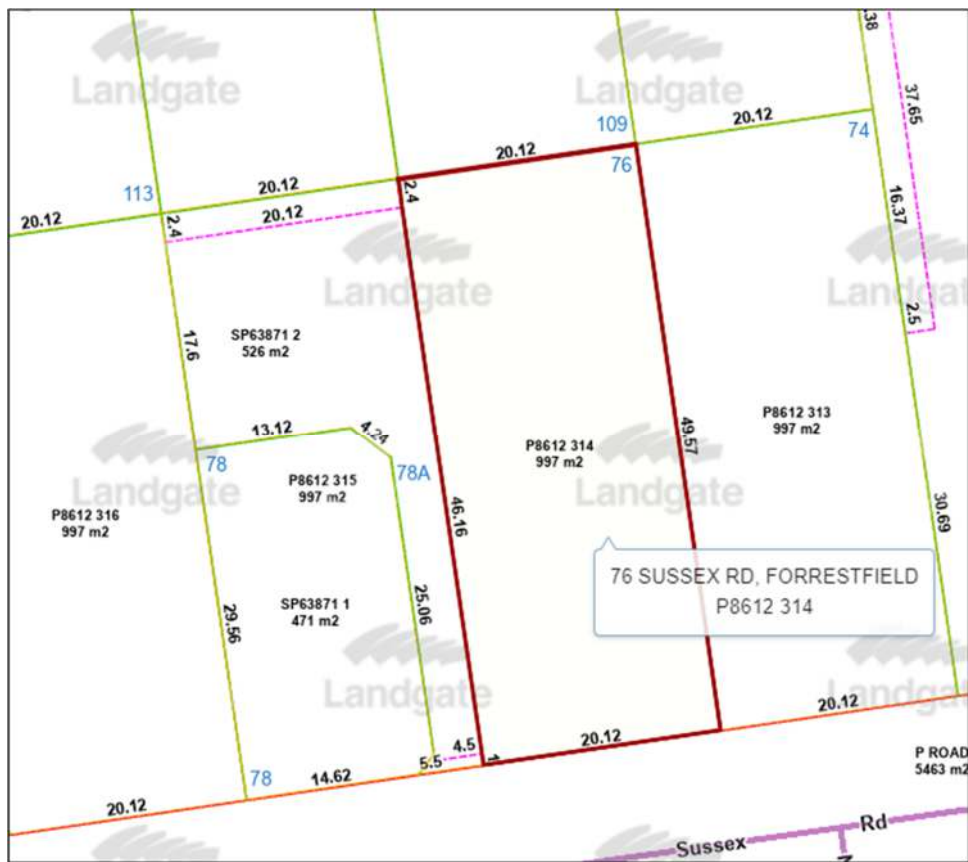
All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report including "Assumptions, Conditions & Limitations". It is a synopsis, only designed to provide a brief overview and must not be acted on in isolation. Our report and valuation now follows:

LEGAL DESCRIPTION:

Title Details: Lot: 314 Plan: 8612 Volume: 8 Folio: 53A
Registered Proprietor: Nicola Di Toro and Laura Doris Di Toro
Encumbrances: Nil

SITE DETAILS:

Property Identification: We have identified the property from cadastral maps.
Site Dimensions: Shape: Rectangular Area: 997 m²
Frontage: 20.12 metres Depth: 49.57 metres
Topography: Level Drainage: Adequate
Flooding: No flood risk



Source: Landgate

SITE SURVEY:

We have not been provided with, nor have we sighted a current site survey of the Property however, our site inspection indicates that the improvements appear to be constructed within the lot boundaries. The valuation is made on the basis that there are no encroachments by or upon the Property. This could be only confirmed by obtaining a current survey report from a registered surveyor. This has not been undertaken as part of this report. Should there be any encroachments, we reserve the right to reassess any effect on the value stated in this report.

Disclaimer: This report is not a site survey nor is the valuer a qualified or licensed/registered surveyor. Any opinion provided on survey matters relating to the Property is not given in the capacity of an expert, however are based on our inspection of the Property and review of Certificates of Title and cadastral plans.

ENVIRONMENTAL CONSIDERATIONS:

In our opinion, the Property does not contain any specific factors that may warrant an environmental hazard. However, we are not experts in the detection or quantification of environmental problems and therefore have not carried out a detailed environmental investigation.

Disclaimer: Verification of whether the Property is free of any environmental hazard can be obtained from a Property inspection by a suitably qualified environmental consultant.

BUSH FIRE PRONE AREA:

The Property **is not** situated within a Designated Bush Fire Prone area.

Disclaimer: Please note that the valuer is not an accredited fire consultant. We recommend that the addressee of this report obtain relevant documentation performed by a qualified fire consultant professional as to the Bushfire Attack Leve assessment / Bushfire Management Plan.

TOWN PLANNING & ZONING:

Local Authority:	City of Kalamunda	Zoning Effect:	Complies
Zoning:	Residential R25/R40	Road Widening:	Nil
MRS Zoning:	Urban		

Under the 'State Planning Policy Section 3.1, Residential Design Codes' (**R-Codes**) the minimum average lot size under the higher density zoning of R40 is 220 square metres. This indicates the Property has 4-unit subdivision potential subject to approval by the relevant authorities. Furthermore, there is potential that the current dwelling can be retained whilst subdividing the land to the rear of the dwelling, given it's positioning on the subject lot.

Disclaimer: Town Planning and Zoning information was informally obtained from the relevant local and state government authorities. This information does not constitute a formal Zoning Certificate. Should the addressee require formal confirmation of planning issues, we recommend a written application be made to the relevant authorities to obtain appropriate current Zoning Certificates.

NATIVE TITLE

The Native Title Tribunal advises that freehold land is not subject to claim. However search of the claims lodged under Native Title legislation have not been undertaken. For the purpose of this valuation, we have assumed the Property **is not** subject to any Native Title claims.

HERITAGE ISSUES

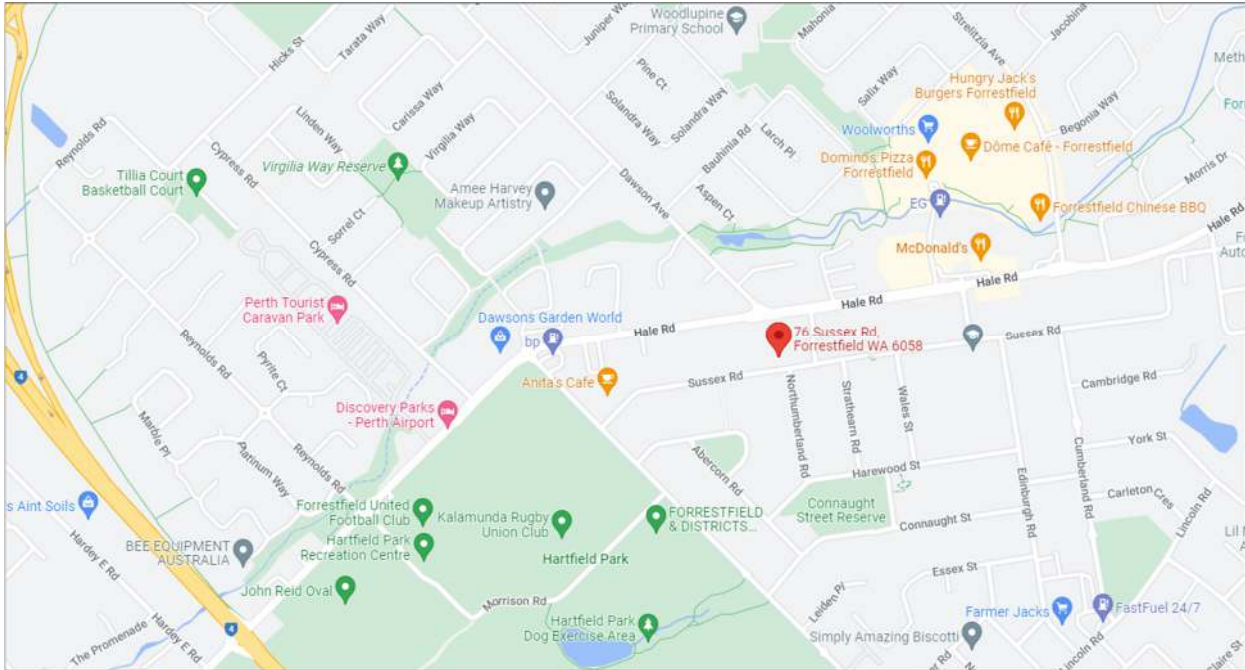
Our enquiries indicate the property **does not** appear on the local authorities' inventory for heritage places, is not on the Heritage Council of WA's register of heritage places nor is it classified by the National Trust.

Disclaimer: Should the addressee require formal confirmation of heritage issues, then we recommend a written application be made to the relevant authorities.

LOCATION & SERVICES:

Forrestfield is a mixed residential and industrial area, located approximately 22 kilometres east south east of the Perth Central Business District with major access via Roe Highway and Tonkin Highway. Other main regional roads include the Great Eastern Highway bypass approximately 6 kilometres to the north. More specifically, the subject property is situated on the northern side of Sussex Road. Surrounding development comprises a mixture of older 1960's and 1970's dwellings and newer housing including unit development. All of the normal urban amenities such as schools, shops, recreation and transport services are available within the immediate and surrounding neighbourhoods.

LOCATION & SERVICES: Continued



Source: Google Maps

Services available to the Property including scheme water, electricity, gas, telephone and deep sewer. Sussex Road is a concrete kerbed, bitumen sealed and drained thoroughfare as are other roads throughout this locality.

IMPROVEMENTS:



DESCRIPTION "AS IS":

Style:	Conventional single level home	Approx. Year Built:	1966
Foundations:	Limestone	Floor:	Timber
External Walls:	Painted brick	Roof:	Tile
Internal Walls:	Plasterboard	Windows:	Timber

ACCOMMODATION: 3 bedrooms, lounge, family, kitchen, meals, 1 bathroom, laundry, 1 toilet.

LAYOUT: Conventional

AREAS:	Main:	90 m ²	Garage:	47 m ²	Patio:	19 m ²
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Source of Areas: The above areas have been derived from our onsite measurements. Please note the valuer is not a qualified building surveyor and the areas identified above are approximate.

DESCRIPTION "AS IS": Continued

PC ITEMS: Kitchen: Stainless steel sink, gas stove pantry, rangehood, bench cupboards.
Bathroom: Shower, single vanity basin, exhaust fan.
Laundry: Single wash trough, separate toilet.

FIXTURES: Average quality with split system air-conditioning, wall mounted air-conditioning, skirtings, security screens, built in robes to master bedroom, ceiling fans, roller blinds, built in linemen. Carpet and vinyl floor coverings.

CONDITION: External: Average External painting: Average
Internal: Average Internal painting: Average

ANCILLARY IMPROVEMENTS: Concrete driveway, below average lawns and gardens, rear patio of 19 square metres, detached tandem garage of 47 square metres with store area, single carport of 17 square metres, mixed boundary fencing, concrete paths.



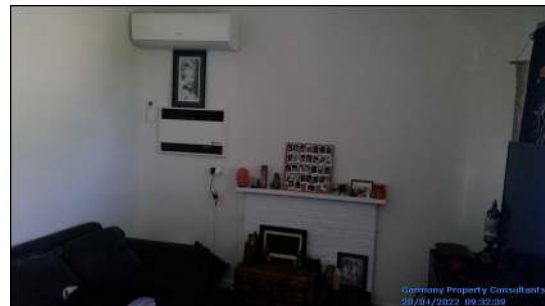
Kitchen



Bathroom



Laundry



Lounge



Rear Yard



Rear Yard

STRUCTURAL CONDITION:

We have not sighted nor requested a structural report on the Property nor have we inspected unexposed or inaccessible portions of the improvements, therefore we are unable to comment on the presence of any defect, rot, substance, infestation or building defects.

STRUCTURAL CONDITION: Continued

We have however viewed the general state of repair of the Property and advise that during my inspection, we did not notice any obvious areas requiring major repair or maintenance. The property appears to be in an average condition. This valuation assumes that:

- A detailed report on the structure and service installations of the building would not reveal any defects requiring significant expenditure, other than those detailed above.
- The building complies with all relevant statutory requirements in respect to matters such as health, building, fire and safety regulations and has been built in accordance with the provisions of the Building Code of Australia and the local authorities provisions.
- All improvements and buildings existing on the land have all necessary development approvals from the relevant local, state and national governing bodies.

Disclaimer: Any opinion provided on the condition of the improvements on the property is not given in the capacity of an expert and this report is not a structural survey.

ASBESTOS RISK:

Likelihood of Asbestos:

- Possible as the buildings may have been constructed prior to 1990.

Our Enquiries:

- Our enquiries are limited to our inspection and enquiries made with the owner.

Asbestos Comment:

- Our site inspection failed to clearly determine if asbestos was present

We Are Not Hazardous Material Experts:

Unless otherwise noted, we have assumed that the improvements are free of Asbestos and Hazardous Materials, or should these materials be present then they do not pose significant risk to human health, nor require immediate removal. We have made no allowance in our valuation for remediation works.

We assume the site is free of subsoil asbestos and have made no allowance in our valuation for site remediation works.

Our visual inspection is an inconclusive indicator of the actual condition/presence of asbestos/hazardous materials within the property. We make no representation as to the actual status of the Property. If a test is undertaken at some time in the future to assess the degree, if any, of the presence of any asbestos/hazardous materials on site and this is found to be positive, this valuation must not be relied upon before first consulting Garmony Property Consultants to reassess any effect on the valuation.

MARKET COMMENTARY

The Perth residential property market has experienced a steady start to 2022, with CoreLogic's Perth home value index increasing by 0.3 per cent during February 2022 to a median value of \$535,335, with an annual increase of 8.6% from February 2021 to February 2022. Real Estate Institute of Western Australia (REIWA) President Damian Collins indicated that the Perth property market was on track for another solid year of price growth, in which Mr Collins predicted in January 2022 that price growth would increase by approximately 10%. This comes off the back of a strong 2021 where property prices saw a rise of 13.1% accordingly to CoreLogic data.

REIWA recorded 7,892 properties for sale on reiwa.com at the end of February 2022 which is 13 per cent lower than the end of November 2021. The median listing time to sell a house in February 2022 was 16 days, which is one day slower than January 2022 but three days faster than February 2021.

MARKET COMMENTARY: Continued

Mr Collins stated that *“REIWA members across Perth are reporting strong market conditions. We don’t anticipate the demand for property changing any time soon, especially with borders set to open this week.”*

On 1 March 2022, the Reserve Bank of Australia (RBA) decided to maintain the cash rate target at 10 basis points and the interest rate on Exchange Settlement balances at zero per cent. Philip Lowe, the Reserve Bank Governor, stated that *“The global economy is continuing to recover from the pandemic. However, the war in Ukraine is a major new source of uncertainty. Inflation in parts of the world has increased sharply due to large increases in energy prices and disruptions to supply chains at a time of strong demand. The prices of many commodities have increased further due to the war in Ukraine.”* Mr Lowe also noted that *“The Australian economy remains resilient and spending is picking up following the Omicron setback. Household and business balance sheets are in generally good shape, an upswing in business investment is underway and there is a large pipeline of construction work to be completed. Macroeconomic policy settings remain supportive of growth.”*

Mr Lowe explained that *“The resilience of the economy is evident in the labour market, with the unemployment rate at a 14-year low of 4.2 per cent. Inflation has picked up more quickly than the RBA had expected, but remains lower than in many other countries. The central forecast is for underlying inflation to increase further in coming quarters to around 3¼ per cent, before declining to around 2¾ per cent over 2023 as the supply-side problems are resolved and consumption patterns normalise.”* Mr Lowe concluded that *“The Board is committed to maintaining highly supportive monetary conditions to achieve its objectives of a return to full employment in Australia and inflation consistent with the target.”*

The residential property market in Forrestfield is experiencing buoyant market conditions with strong sales turnover.

Sales evidence researched and analysed are as follows.

SALES EVIDENCE

a) 87 Sussex Road, Forrestfield

Sold: \$560,000

Date of Sale: March 2022 (awaiting settlement)

Comments: A circa 1966 constructed, single level, rendered brick and tile, 91 square metre, 3 bedroom 1 bathroom dwelling with a double carport, ducted reverse cycle air-conditioning, renovated kitchen, renovated bathroom, metal patio, detached games room and a workshop. The improvements are situated on a 1,034 square metre lot zoned R25/R40.

Comparison: A similar age although better presented and equipped property with superior ancillary improvements, situated on a larger lot in a similar position. Considered superior overall.

b) 92 Sussex Road, Forrestfield

Sold: \$520,000

Date of Sale: October 2021

Comments: A circa 1970 constructed, single level, brick and tile, 94 square metre, 3 bedroom 1 bathroom dwelling. Internal features include polished timber floors and an updated kitchen. Ancillary improvements include an enclosed patio. The improvements are situated on a 911 square metre lot zoned R25/R40.

Comparison: A similar age and size dwelling with similar internal features and slightly inferior ancillary improvements, situated on a smaller lot in a similar position. Considered inferior overall.

SALES EVIDENCE: Continued

c) 100 Sussex Road, Forrestfield

Sold: \$550,000

Date of Sale: February 2022 (awaiting settlement)

Comments: A circa 1974 constructed, single level, brick and tile, 164 square metre, 4 bedroom 2 bathroom dwelling with a tandem carport, detached brick and tile single garage, ducted evaporative air-conditioning, updated kitchen, below ground pool, metal patio. The improvements are situated on a 984 square metre lot zoned R25/R40.

Comparison: A newer and larger dwelling providing superior accommodation and superior ancillary improvements, situated on a similar size lot in a similar position. Considered superior overall.

d) 19 Larix Way, Forrestfield

Sold: \$467,500

Date of Sale: October 2021

Comments: A circa 1977 constructed, single level, brick and tile, 133 square metre, 4 bedroom 1 bathroom dwelling with single garage, updated kitchen, original bathroom, ducted air-conditioning, metal patio, metal shed. The improvements are situated on an irregular shape, 978 square metre lot zoned R20/R30.

Comparison: A larger dwelling providing superior bedroom accommodation and superior features, situated on a similar size, inferior shaped lot with inferior zoning and development potential. Considered inferior overall.

e) 26 Harewood Street, Forrestfield

Sold: \$550,000

Date of Sale: March 2022 (awaiting settlement)

Comments: A circa 1970 constructed, single level, brick and tile, 111 square metre, 3 bedroom 1 bathroom dwelling in mainly original condition. Ancillary improvements include a patio. The improvements are situated on a 1,034 square metre lot zoned R25/R60.

Comparison: A larger dwelling providing similar bedroom accommodation and superior ancillary improvements, situated on a larger lot in a slightly superior position with superior zoning. Considered superior overall.

f) 17 Edinburgh Road, Forrestfield

Sold: \$535,000

Date of Sale: March 2022 (awaiting settlement)

Comments: A circa 1968 constructed, single level, rendered brick and tile, 152 square metre, 4 bedroom 1 bathroom dwelling with an updated kitchen and bathroom and a single garage. The improvements are situated on a 1,012 square metre lot zoned R25/R60. The house appears to be centrally positioned on the lot and would need to be significantly modified or demolished in order to redevelop.

Comparison: A larger dwelling providing similar bedroom accommodation and slightly superior internal features, situated on a larger lot in a slightly inferior position with superior zoning. Considered slightly superior overall.

GENERAL COMMENTS

The Property comprises a circa 1966 constructed, single level brick and tile roof, 90 square metre, 3 bedroom 1 bathroom dwelling, situated on a 997 square metre lot. The dwelling is positioned towards the south-western boundary and given the R25/40 zoning, it may be possible to retain the existing dwelling whilst carrying out a subdivision on the rear portion of the land.

The sales analysed range between \$467,500 for a 4 bedroom, 1 bathroom dwelling on an irregular shaped 978 square metre lot with inferior R20/30 zoning, to \$560,000 for a larger 4 bedroom, 2 bathroom dwelling on a larger 1,034 square metre lot on the subject street with the same zoning R25/40 zoning.

Based on our sales analysis we are of the opinion the current market value ranges between \$520,000 to \$540,000 and have adopted a market value at the mid-point of the range, being \$530,000.

RELIANCE DISCLAIMER:

The valuation report is for the use of and may be relied upon only by the party to whom it is addressed. No other party is entitled to use or rely upon it or any of its contents and the valuer or valuation firm shall have no liability to any party who does so. This valuation cannot be used wholly or in part in a Prospectus, Product Disclosure Document or any other public document without special arrangement and our written consent unless consent is disclosed in this report.

SIGNIFICANT MARKET UNCERTAINTY:

“The outbreak of the Novel Coronavirus (COVID-19) was declared as a ‘Global Pandemic’ by the World Health Organisation on 11 March 2020. We have seen global financial markets and travel restrictions and recommendations being implemented by many countries, including Australia. The real estate market is being impacted by the uncertainty that the COVID-19 outbreak has caused. Market conditions are changing daily at present. As at the date of valuation we consider that there is a significant market uncertainty.

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. Given the valuation uncertainty noted, we recommend that the user(s) of this report review this valuation periodically.

MARKET MOVEMENT CLAUSE:

This valuation is current as at the date of valuation only. Further, Garmony Property Consultants cannot extend liability, reissue or confirm initial valuation after a period of three (3) months from the date of valuation, without undertaking a re-inspection of the Property and further investigation and analysis.

The value assessed herein may change significantly, un-expectantly over a relatively short period (including a result of a general market movements or facts specific to the particular Property). We do not accept liability for losses arising from such a subsequent change in value.

Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where the valuation is relied upon after the expiration of 3 months from the date of valuation, or such earlier date if you become aware of any factors that may have any effect on the valuation.

GOODS AND SERVICES TAX:

A Goods and Services Tax (GST) became effective on 1 July 2000. If you believe that the Property may be impacted on by the implementation of the GST, we recommend that you seek the advice of an appropriately qualified accountant. Unless otherwise stated herein, the opinion of value expressed in this Report is exclusive of any GST which may be applicable.

PECUNIARY INTEREST:

Neither the valuer, nor any member of Garmony Property Consultants has any conflict of interest, or direct or financial interest in relation to this Property that is not disclosed herein.

A copy of the written instructions is contained within the Annexures of this report.

VALUATION CURRENCY:

Please be aware that due to Professional Indemnity Insurance Constraints, we cannot extend liability, reissue or confirm the initial valuation, three (3) months from the date of valuation, without undertaking a re-inspection of the Property and further investigation and analysis.

DOCUMENTS RELIED UPON

I have relied upon sales information provided by Landgate through its provider RP Data Limited and information from various real estate agents who have properties that are for sale or have recently sold.

DEFINITIONS:

This valuation assesses the values below as defined by the International Valuation Standards Committee and endorsed by the Australian Property Institute as follows;

Market Value: For the purpose of this valuation “Market Value” as defined by the International Valuation Standards Committee, and as adopted by the Australian Property Institute as: “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 includes chattels such as fixed floor coverings, light fittings, curtains, dishwasher, etc. which are normally sold with residential properties. Our valuation is based on the information and evidence that existed at the date of valuation and no warranty can be given to the maintenance of the value in the future.

“As Is” Valuation: a valuation that provides the market value of the property as it exists rather than the value of any proposed improvements.

Highest & Best Use: For the purpose of this valuation “Highest and Best Use” as defined by the International Valuation Standards Committee, and as adopted by the Australian Property Institute as:

“The use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible”. Therefore “The most probable use of a Property which is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value of the Property being value.”

Our valuation is based on the information and evidence that existed at the date of valuation and no warranty can be given to the maintenance of the value in the future.

ASSUMPTIONS, CONDITIONS & LIMITATIONS:

1. Information provided by managing agents, and or owners with respect to tenancy details, outgoings, building areas and any offer to lease to be true and correct.
2. We have assumed that the Property being freehold is not subject to any Native Title claims. A search of the claims lodged with the Native Title Legislation has not been undertaken.
3. The valuation assumes that the building complies with all relevant statutory requirements with necessary development approvals and improvements are of a sound structural integrity unless otherwise stated in the body of the report.
4. Our valuation is on the assumption that if there is a requirement to resume all or part of the Property by a relevant authority, the owners will be fully compensated.
5. This valuation relies on information supplied to Garmony Property Consultants by the State Government’s Landgate office through a private supplier and we reserve the right to amend our report should this information proven incorrect. In some instances we have not made a physical internal inspection and have had to rely on the information provided by the selling agent and/or Landgate’s/RP data’s/Pricefinder’s summary of property description.
6. The report is on the assumption that the Property is free of actual or potential contamination and is not subject to flooding. We have not investigated the site beneath the surface or undertaken vegetation or soil sampling.
7. We have assumed that any asbestos products that may exist in the Property do not represent a health hazard under the Occupational Health and Safety and Welfare Act. We have not been provided with an asbestos register.
8. We are not aware of any heritage issues and consider it unlikely there are any such issues which may affect the value of the Property unless stated in the report and we advise we have not undertaken a search of any Heritage Register.

ASSUMPTIONS, CONDITIONS & LIMITATIONS: Continued

9. Even where a lease appears to address the issue of GST, the Certified Practising Valuer expresses no view on whether the provisions of the lease entitle the landlord to pass on the GST to the tenant, as to do so would require the Certified Practising Valuer to express an expert legal opinion. The Certified Practising Valuer has assumed there is no ability to change the consideration to account for GST. The valuer recommends that before relying on the valuation, the parties should undertake a legal audit of all contracts affecting the Property (including the lease documentation) and check the results against the assumptions made within the valuation report.
The sale of all previously owned residential accommodation is an input taxed supply for GST purposes. If the supplier (seller) is registered under the Act, and the residential Property is "new" as defined, the supplier's GST liability has no effect on the market value of the house/home unit.
10. Whilst we have taken every reasonable care during our inspection of the Property and in making relevant enquiries, we have not undertaken or requested a Written Flood Search, Written Town Planning Certificate, Special Inspection Search by the Local Authority Building Department, Structural Survey by an Architect or Engineer, or Identification Survey by a Licensed Surveyor. In the absence of these formal searches or enquiries, we have assumed that the results of any such searches would not disclose any matters significantly affecting the value of the Property. We recommend parties relying on this report should make their own enquiries.
11. No allowance has been made in our valuation for realisation expenses.
12. Please note the photographs of the Property were taken as at the date of inspection unless otherwise stated.
13. Unless otherwise stated Garmony Property Consultants has not conducted a search of the encumbrances (if any) listed on the Certificate of Title. We have assumed the encumbrances, if any, have no detrimental effect on the Property's value however should a subsequent search reveal otherwise we reserve the right to alter our valuation accordingly. We recommend parties relying on this report should make their own enquiries. Subsequent searches will be at the cost of the client.

CERTIFICATE OF VALUATION:

MARKET VALUE ON AN "AS IS" BASIS:

Therefore after consideration of the above factors we assess the Market Value of the Property known as **76 Sussex Road, Forrestfield WA 6058** on an "As Is" basis subject to an unencumbered Freehold Title, Vacant Possession and the assumptions as contained within the body of the report as at 20 April 2022 in the sum of **\$530,000 (FIVE HUNDRED AND THIRTY THOUSAND DOLLARS)**.

This valuation has been prepared on specific instructions from Laura Di Toro for Superannuation purposes. The report is not to be relied upon by any other person or for any other purpose. We accept no liability to third parties nor do we contemplate that this report will be relied upon by third parties. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve our right to withhold consent or to review the contents of this report in the event that our consent is sought. The valuation is current as at the date of valuation only.

Yours faithfully
For **GARMONY PROPERTY CONSULTANTS**



INSPECTING VALUER:
HANNI MORCOS, AAPI
CERTIFIED PRACTISING VALUER.
LICENSED VALUER NO. 44514 IN WA



AUTHORISED FOR ISSUE BY:
MATTHEW J. GARMONY, FAPI
CERTIFIED PRACTISING VALUER.
LICENSED VALUER NO. 41203 IN WA
MANAGING DIRECTOR

I hereby certify that I, the inspecting valuer have personally inspected the Property and have carried out the assessments above as at that date. The valuer authorising the report for issue may not have inspected the Property, however has read through the report and has authorised the release of the report to the client on the basis the inspecting valuer has complied with the firms valuation standards.

ANNEXURES:

- I. Certificate of Title
- II. Instructions

ANNEXURE I. CERTIFICATE OF TITLE

WESTERN



AUSTRALIA

REGISTER NUMBER 314/P8612	
DUPLICATE EDITION 1	DATE DUPLICATE ISSUED 4/5/2010

RECORD OF CERTIFICATE OF TITLE
UNDER THE TRANSFER OF LAND ACT 1893

VOLUME **8** FOLIO **53A**

The person described in the first schedule is the registered proprietor of an estate in fee simple in the land described below subject to the reservations, conditions and depth limit contained in the original grant (if a grant issued) and to the limitations, interests, encumbrances and notifications shown in the second schedule.

BGRoberts
REGISTRAR OF TITLES



LAND DESCRIPTION:

LOT 314 ON PLAN 8612

REGISTERED PROPRIETOR:
(FIRST SCHEDULE)

NICOLA DI TORO
LAURA DORIS DI TORO
BOTH OF 52 LENORI ROAD GOOSEBERRY HILL WA 6076
AS JOINT TENANTS

(T O171403) REGISTERED 13/6/2019

LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS:
(SECOND SCHEDULE)

Warning: A current search of the sketch of the land should be obtained where detail of position, dimensions or area of the lot is required.
* Any entries preceded by an asterisk may not appear on the current edition of the duplicate certificate of title.
Lot as described in the land description may be a lot or location.

-----END OF CERTIFICATE OF TITLE-----

STATEMENTS:

The statements set out below are not intended to be nor should they be relied on as substitutes for inspection of the land and the relevant documents or for local government, legal, surveying or other professional advice.

SKETCH OF LAND: 8-53A (314/P8612)
PREVIOUS TITLE: 1312-613
PROPERTY STREET ADDRESS: 76 SUSSEX RD, FORRESTFIELD.
LOCAL GOVERNMENT AUTHORITY: CITY OF KALAMUNDA

NOTE 1: DUPLICATE CERTIFICATE OF TITLE NOT ISSUED AS REQUESTED BY DEALING M988545



INDEXED

JT

Application 78137/66
Volume 1312 Folio 613

WESTERN



ORIGINAL
AUSTRALIA

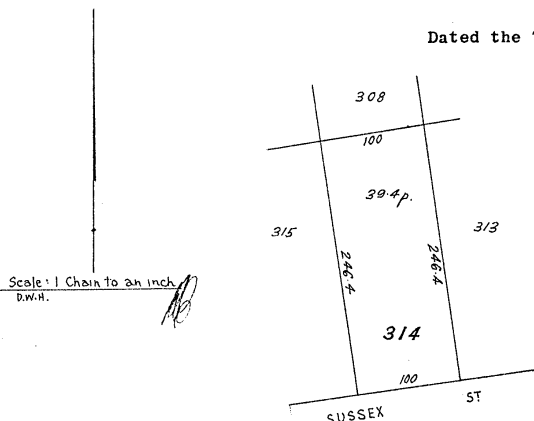
VOL. 8 FOL. 53A

Certificate of Title

UNDER THE "TRANSFER OF LAND ACT, 1893" AS AMENDED

The State Housing Commission of Perth is now the proprietor of an estate in fee simple subject to the easements and encumbrances notified hereunder in the natural surface and therefrom to a depth of two thousand feet of all that piece of land delineated and coloured green on the map hereon containing thirty-nine and four-tenths perches or thereabouts, being portion of Swan Location 1442 and being Lot 314 on Plan 8612.

Dated the 7th day of November, 1966.



Transfer B958433 to Graham Thomas Lando Sedgman, Carpenter and Patricia Anne Sedgman, his wife, both of 76 Sussex Street, Forrestfield, as joint tenants. Registered 21st July, 1980 at 9.08 o'clock.



As to the interest of Graham Thomas Sedgman.

Application C494778 The registered proprietor is the Official Trustee in Bankruptcy of 1 King William Street, Adelaide, South Australia, as Trustee of the Estate of Graham Thomas Sedgman known as Graham Thomas Lando Sedgman who became bankrupt on 30-11-1982).

9th February 1983



Transfer C568075 to Brian William Warr, Refrigeration Mechanic and Learne Joy Warr, Married Woman both of 25 Oats Street, Kewdale as joint tenants. Registered 16th June 1983 at 12.44 o'clock.



Transfer E135066 to Wayne Douglas Martin and Debra Joyce Martin both of 3 Wardle Street, Midland, as joint tenants Registered 27th June 1989 at 9.00 hrs



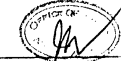
2230817/66-59M-O/FAL

For encumbrances and other matters affecting the land see back

Superseded - Copy for Sketch Only

EASEMENTS AND ENCUMBRANCES REFERRED TO

Mortgage B958134 to The National Bank of Australasia Ltd. Registered 21st July, 1980 at 9.08 o'clock.



Discharge C568074 of Mortgage B958134. Registered 16th June 1983 at 12.44 o'clock.



Mortgage C568076 to Home Building Society. Registered 16th June 1983 at 12.44 o'clock.



Caveat D546690. Lodged 27.8.1987 at 10.41 o'clock.

WITHDRAWN



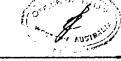
Withdrawal E135064 of Caveat D546690. Lodged 27.6.1989 at 9.00 hrs



Discharge E135065 of Mortgage C568076. Registered 27th June 1989 at 9.00 hrs



Mortgage E135067 to Westpac Savings Bank Ltd. Registered 27th June 1989 at 9.00 hrs



CERTIFICATE OF TITLE

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CT 0008 0053A B



Superseded - Copy for Sketch Only

ANNEXURE II. INSTRUCTIONS

Laura Di Toro

07/04/2022

By Email: ditoro@westnet.com.au

Garmony Property Consultants
9 Hardy Street
SOUTH PERTH WA 6151
Email: valuations@garmony.com.au

Your Ref: 105033

Dear Sirs,

VALUATION INSTRUCTION – 76 SUSSEX ROAD, FORRESTFIELD WA 6058

I, Laura Di Toro, hereby instruct Garmony Property Consultants to undertake a valuation to assess the Market Value of 76 Sussex Road, Forrestfield as at the current date for Superannuation purposes as discussed subject to the following terms and conditions.

By signing this instruction letter, I acknowledge and agree to pay your fees and disbursements and agree to your company's payment terms and Standard Terms and Conditions as outlined in your quote dated 07/04/2022, your reference 105033.

If I require you to provide further or supplementary advice / information or attend any meeting or hearing after the completion of the report, I acknowledge further charges of \$275.00 per hour inclusive of GST may be payable.

I understand payment of your fees is via Cash, Cheque or Direct Deposit and that a Tax Invoice will be issued once the inspection has been carried out.

Following your queries regarding the current concerns about the spread of Coronavirus (COVID-19), I can confirm that no one that the valuer will be meeting, that resides or works at the property/ies is not a COVID-19 Risk as per your COVID-19 Risk Assessment criteria.

I hereby accept the above and your Standard Terms and Conditions and instruct you to proceed with your enquiries and will provide you with all Relevant Documents and occupancy details relating to the property. I look forward to receiving your valuation report in due course.

Yours faithfully,

Name: Laura Di Toro

Signature: 

Date: 11/4/22

Postal Address (If different to the above): 52 Lenori Rd Gooseberry Hill.

Hard copy required

YES

NO