

4<sup>th</sup> November 2022

Thomson Family Superannuation Fund

Attn Mr Craig Thomson

Po Box 326

Clare SA 5453

RE: Lease Payment from Stone Bridge Wines to Thomson Family Superannuation Fund.

Dear Sir,

As per your instructions, we have now completed our Inspection of the property at Lot 20 Emu Rock Road Armagh SA 5453 and provide the following response regarding an appraisal of property value and a recommended rental figure.

Property description and improvements include:

- Approximate total land size is 40 Acres, or 16 Hectares and zoned Rural
- Vineyards which consist of 13 acres of mature Shiraz and 12 acres of mature Cabernet.
- Irrigated by licenced bore and dam water
- Improvements include a 100m<sup>2</sup> implement shed with concrete floor and pump shed.
- Average yields are now approximately 12 ton/ha for shiraz and 11.5 ton/ha for the Cabernet
- Located in a renowned part of the Clare Valley wine region, the vineyard produces consistent exceptional quality fruit.
- Stone Bridge Wines leases the Vineyard and provides viticulture input and takes all the fruit.

Based on recent vineyard sales in the Clare Valley, our Market Appraisal of this property value is:

**\$660,000**

With regards to the information provided above and considering the location, quality and volume of annual fruit produced from the Vineyard, we recommend a rental figure of \$60,000 pa as a sound commercial return for the property.

If you or your Auditors require any further information, please don't hesitate to contact our office.

Yours Faithfully



Nedd Golding

Rural Sales SA Region