

**MINUTES OF ANNUAL GENERAL MEETING OF DIRECTORS OF STANLEY FSF PTY LTD AS TRUSTEE FOR  
STANLEY FST (SMSF) ON 30 JUNE 2022**

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- HELD AT:** 67 B Leonard Street, Victoria Park WA 6100
- PRESENT:** IRVAN STANLEY  
KRISTINA STANLEY (by invitation)
- MINUTES OF PREVIOUS MEETING:** The minutes of the previous meeting were read and confirmed.
- PURPOSE:** To detail the valuation of property at Suite 8/328 Albany Highway, Victoria Park WA 6100 being half share of \$112500.
- INVESTMENTS:** **Property value assessment suite 8 / 328 Albany Highway, Victoria Park WA 6100.**
- Property on sale:**  
38/328 Albany Highway, Victoria Park, WA 6100 area 24 sqm marketed for \$110,000 + GST  
32,33&34/328 Albany Highway, Victoria Park, WA 6100 area 88 sqm marketed for \$399,000 + GST  
45/328 Albany Highway, Victoria Park, WA 6100 area 52 sqm marketed for \$179,500 + GST  
  
Suite 8, 334-354 Albany Hwy, Victoria Park, WA 6100 area 66 sqm for \$199,000 + GST  
  
Range: \$3,015 - \$4,583 per sqm.  
Average price per sqm marketed: \$3,859 per sqm.
- Property sold:**  
35/328 Albany Highway, Victoria Park, WA 6100 area 33 sqm sold for \$99,000 on 25 November 2021  
  
46/328 Albany Highway, Victoria Park, WA 6100 area 271 sqm sold for \$300,000 on 29 October 2021 (was marketed for \$329,000 or 10% lower).  
  
Range: \$1,107 - \$3,000 per sqm  
Average price sold: \$1,312.50 per sqm
- Conclusion:**  
The sales of 46/328 Albany Highway at \$1,107 per sqm appears to be an abnormal sale as the sales afterwards indicates the price is around \$3,000 per sqm. Further the latest valuation by LJ Hooker made afterwards on 31 December 2020 indicates the price per sqm between \$3,793 and \$3,965.5.
- Most of the offer related to offices in the building 328 Albany Highway are above \$4,500 which was higher than the valuation last year which was also higher than 31 December 2020 valuation.

Cost (@50%): \$60,975 + Fair value 2021 adjustment \$4,725 = Fair Value 2021 \$56,250  
Based on the above information it appears the market value for 8/328 Albany Highway,  
Victoria Park, WA 6100 with area 29 sqm carried at \$3,879 per sqm or \$112,500 or \$56,250  
still appears to be reasonable.

**RESOLVED:** That the Trustee adopt a valuation of the property at 8/328 Albany Highway, Victoria Park  
WA 6100 as \$56,250 based on the explanation in this minute.

**CLOSURE:** There being no further business to discuss the meeting was closed.

**SIGNED as true record.**

A handwritten signature in black ink, appearing to be 'I. Stanley', with a long horizontal line extending to the right.

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Irvan Stanley  
Director