

24th September, 2020

TO WHOM IT MAY CONCERN

***Re: Market Appraisal
14 Herbert Street, Bowen***

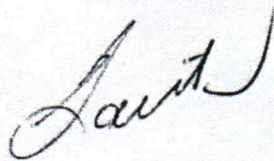
This letter serves to confirm that I am familiar with the above property owned by HDR Enterprises Pty Ltd ATF HD Richardson Superannuation Fund.

The concrete office block complex containing open recreation area, office workspace and 3 interviewing cubicles, is well maintained and in good condition. It has an office area of approximately 140 m² on 380 m² of land zoned commercial. The property is in the heart of Bowen CBD and close to Bowen's front beach re-development and all town amenities.

I estimate the value of this well positioned office complex at \$380,000 - \$395,000.

If this property were on the rental market considering the shortage of office space, I would suggest the rental value at \$395 - \$415 per week.

This figure of course cannot be guaranteed, this is my opinion only and is not to be construed as an official valuation as would be issued by a registered valuer, however it should represent what reasonably could be expected on the current market should the property be for sale.



PETER LAWTON
Real Estate Agent

Please note that this market appraisal has been prepared solely for the information of the client and not for any third party. Although every care has been taken in arriving at the figure we stress that it is an estimate only and is not to be taken as a sworn valuation. I also stipulate that I shall not be responsible should the estimate or any part thereof be incorrect or incomplete in any way.