

VALUATION REPORT

**UNIT 7 (SUITE 1A), 152 BALCATT A ROAD,
BALCATT A,
WESTERN AUSTRALIA**

PREPARED FOR:

THE ROBYN OTTEY SUPERANNUATION FUND

ATTENTION: Neil Ottey
neilottey@westnet.com.au

PREPARED BY:

C.B O'REILLY AAPI
CERTIFIED PRACTISING VALUER
Australian Property Institute Member
Licensed Valuer No. 44369 W.A.

PURPOSE OF VALUATION:

Current Market Value for
Superannuation Fund Purposes

DATE OF VALUATION:

18 June 2021

DATE OF INSPECTION:

Externally on 18 June 2021

OUR REFERENCE:

VWA 46214 BALCATT A

**UNIT 7 (SUITE 1A), 152 BALCATT A ROAD, BALCATT A
WESTERN AUSTRALIA**





EXECUTIVE SUMMARY


Address:	UNIT 7 (SUITE 1A), 152 BALCATT A ROAD, BALCATT A WA 6021
Purpose:	Current Market Value for Superannuation Fund Purposes.
Interest Valued:	Freehold – Vacant Possession Basis.
Certificate of Title Details:	Lot 7 on Strata Plan 25258 together with a share in any common property as set out on the Strata Plan and being the whole of the land contained in contained in Certificate of Title Volume 1979 Folio 422.
Registered Owners:	Sandra Kay Ottey & Wayne Andrew Ottey & Flexile Holdings Pty Ltd.
Encumbrances:	Refer to body of report.
Last Sale Date:	\$148,000 – 10/02/1994.
Zoning:	“Mixed Business” under City of Stirling Town Planning Scheme. “Industrial” under Metropolitan Region Scheme.
Description of Property:	A circa 1989 built, 175 square metre concrete/brick wall and metal roof commercial first floor office unit, situated on a 175 square metre strata titled lot within a 10 unit commercial complex, fronting Balcatta Road.
Comments:	Located within the established Balcatta Commercial Area, being suitable for a variety of commercial uses.
Date of Valuation:	18 June 2021
Date of External Inspection:	18 June 2021
Current Market Value:	\$450,000 (FOUR HUNDRED AND FIFTY THOUSAND DOLLARS) (Excluding GST)
Current Market Rental Value:	\$27,000 (TWENTY SEVEN THOUSAND DOLLARS) (Per Annum Net plus GST and Outgoings)
Valuer:	 C.B O'REILLY AAPI Certified Practising Valuer Licensed Valuer 44369 W.A.
Assumptions, Conditions & Limitations:	Refer to body of main report.
Important:	All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report. It is a synopsis only designed to provide a brief overview and must not be acted on in isolation.
Our Ref:	VWA 46214 BALCATT A



TABLE OF CONTENTS

1. VALUATION INSTRUCTIONS	1
2. BASIS OF VALUATION.....	1
3. LOCATION	1
4. TITLE PARTICULARS.....	1
5. TOWN PLANNING.....	1
6. LAND DESCRIPTION & SERVICES	2
7. IMPROVEMENTS	2
8. LEASE DETAILS.....	3
9. VALUATION COMMENTS.....	3
10. SALES EVIDENCE:.....	5
11. ENVIRONMENTAL CONSIDERATIONS	6
12. ASSUMPTIONS, CONDITIONS AND LIMITATIONS	7
13. VALUATION	9
14. ENCLOSURES	10

1. VALUATION INSTRUCTIONS

This report has been prepared for The Robyn Ottey Superannuation Fund. Our instructions, a copy of which is appended to this report, are to provide a current market valuation for superannuation fund purposes for the property known as:

UNIT 7 (SUITE 1A), 152 BALCATT A ROAD, BALCATT A

We confirm having externally inspected the subject property on the 18 June 2021 with a view to providing our opinion of the current market value of the subject property.

2. BASIS OF VALUATION

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 date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion".

3. LOCATION

Distance from CBD:	9 kilometres north	Services:	Usual provided
Surrounding Development:	Predominantly industrial / commercial	Access:	Good

4. TITLE PARTICULARS

An estate in fee simple being Lot 7 on Strata Plan 25258, together with a share in any common property as set out on the Strata Plan and being the whole of the land contained in Certificate of Title Volume 1979 Folio 422. The registered proprietors are Sandra Kay & Wayne Andrew Ottey & Flexile Holdings Pty Ltd).

Encumbrances:

1. Interests notified on the Strata Plan and any amendments to lots or common property notified thereon by virtue of the provisions of the Strata Titles Act No.33 of 1985 as amended.

This valuation assumes an unencumbered freehold title with the exception of (1) on a vacant possession basis.

5. TOWN PLANNING

Zoning:	"Mixed Business"	Local Authority:	City of Stirling
MRS Zoning:	"Industrial"	Current Use:	Approved

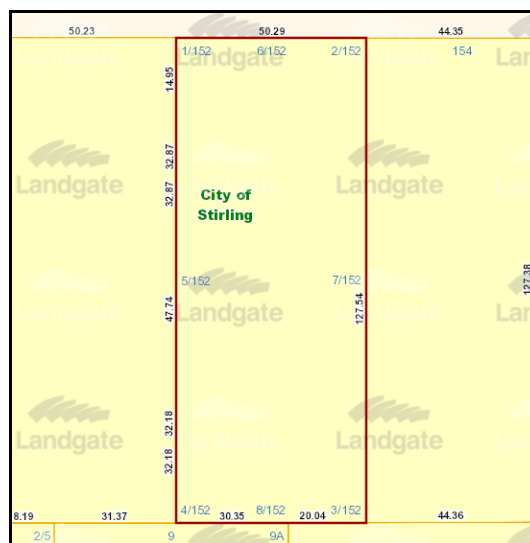
Our valuation has been undertaken on the assumption that the buildings comply with the full requirements of the law including the current zoning, land use classification, building, planning, fire and health by-laws, rules, regulations, orders and codes of all authorities and that there are no outstanding requisitions.

6. LAND DESCRIPTION & SERVICES

The part of the land encompassed in Strata Plan 25258, comprises the following:

Area: 175 square metres as per Strata Plan
Topography: Level **Soils:** Sandy, free draining
Services: Sewer, water, power, telephone, bitumen roads.

The Strata Plan certifies that the improvements lie within the lot's boundaries, with no encroachment over the boundaries. A further survey is not considered to be necessary at this stage.



Source: Landgate Map Viewer

7. IMPROVEMENTS

The property comprises a 175 square metre commercial first floor office unit forming part of a 10 unit complex fronting Balcatta Road.

The property is currently utilised an office, of concrete/brick wall and metal roof construction. The first floor office component comprises an area of 175 square metres. Office accommodation comprises a reception/waiting area, six enclosed and partitioned offices, kitchen/lunchroom with carpet floor coverings, vertical blinds, reverse cycle air conditioning throughout, alarm security system and suspended ceilings with fluorescent strip lighting. The kitchen/lunchroom comprises a single stainless steel sink and under bench cupboards and separate shower recess. Further amenities include a communal kitchenette with single stainless steel sink and under bench cupboards, male and female bathrooms.

Externally, there is bitumen paved car park with a marked carbays and verge landscaping.

We have inspected the exterior of the property and where possible, the interior of the premises. However, no structural survey has been made, but in the course of our inspection we did not note any serious defects. We are not however, able to report that the property is free from rot, infestation or any other structural defects. No tests were carried out on any of the building services.

8. LEASE DETAILS

The property is owner occupied and not subject to a lease.

9. VALUATION COMMENTS

In providing our assessment for the subject property, regard has been given to the following relevant factors:

- The location of the property and the surrounding land uses;
- The area of the land, its configuration and topographical features;
- The zoning of the land;
- The availability of utility services;
- The functional design and utility of the improvements;
- The available comparable sales evidence within reasonable proximity; and
- The general state of the Perth real estate market today, with particular regard to the demand which exists for premises of this nature within the Balcatta and surrounding locality.

From March 2020, the COVID-19 pandemic forced many retailers to close stores and businesses in unprecedented market conditions. The Australian government introduced social distancing measures to slow the spread of the coronavirus and advised Australians they may be living with this virus for at least the next 6 months. Gatherings were restricted to no more than 2 people except for people living in the same household, funerals were limited to 10 people and weddings were limited to 5 people. Returning travellers had to self-isolate for at least 14 days, schools were transitioning to home schooling until the end of the first term whilst licensed premises (clubs, pubs, dining in restaurants, casinos, night clubs), cinemas and entertainment venues, personal services (beauty therapy, massage, tattoo parlours), markets, amusement parks, galleries, museums, swimming pools, gyms, playgrounds and skate parks were all banned. The Australian government also restricted evictions for tenants. From 27th June 2020, Western Australia's COVID-19 restrictions were relaxed to "Phase 4" with gathering limits removed, however still restricted to the 2 square metre rule, and most venues were able to reopen. WA's hard border and access to remote Aboriginal communities was in place and only opened once the other states have no community spread for 28 days. If community spread is experienced, WA has reissued the hard border and requirement for self quarantine for 14 days. The real estate market is being impacted by the uncertainty that the COVID-19 outbreak has caused. Market conditions are changing daily at present and therefore there is a significant level of market uncertainty, however given Western Australia's positive response and minimal number of cases, the real estate market has responded well with increased activity.

It was announced the Perth metropolitan area, Peel and South West would go into a 5-day lockdown, effective from 6pm Sunday, 31 January 2021 until 6pm Friday, 5 February 2021, initiated after a hotel security guard tested positive to the highly infectious UK strain of the virus, whom visited 20 potential "exposure sites", however Perth was mostly unaffected by this short lockdown. More recently, Perth went into another 3 day lockdown over the Anzac Day long weekend from 24th April to 27th April 2021, with a post-lockdown transition until Saturday 1st May 2021.

Prior to the COVID-19 outbreak, the Western Australian Retail Sector had continued to experience subdued conditions throughout 2019 and into 2020, most likely due to a result of low confidence with consumers remaining cautious. According to Ray White Commercial Research report on Perth Retail Strips, released in November 2020, the Retail market was expected to be hit the hardest due to lockdowns causing rapid changes to retail business with social distancing causing pressures for some, whilst others thrived on a new

takeaway and online model. Over 5 main retail strips including Bay View Terrace Claremont, Napoleon Street Cottesloe, Rokeby Road Subiaco, Oxford Street Leederville and Beaufort Street Mount Lawley, two recorded a reduction in vacancies over the year, whilst the other three raised concerns over yielding results with over 14% vacancies. Out of 43 shops totalling 8,961 square metres of NLA along Bay View Terrace three were vacant arriving at a vacancy rate of 4.46%. Napoleon Street has 40 shops of 5,260 square metres of NLA with 1 vacant or a vacancy rate of 2.41%. Rokeby Road has 15 shops vacant (14.99%) of 113 shops totalling 14,266 square metre NLA whilst Oxford Street has 10 vacant shops or 14.63% vacancy rate of 47 shops or 7,334 square metres of NLA. The Beaufort Street historically has the highest vacancies of these strips, and 2020 was no different with 15 vacant shops (15.41% vacancy rate) of 121 shops or 17,814 square metres of NLA.

Even prior to the COVID-19 pandemic, the Perth commercial market was experiencing slow market conditions with slow sales and rental turnover as a continued flow on effect from reduced mining investment and a difficult few years. The Property Council of Australia reported Perth's CBD had increased to 20% in the six months to January 2021, up from 18.4% in July 2020, with health restrictions and the economic downturn caused by COVID-19 having a significant additional impact on commercial property in 2020. More than 42,000 square metres of office space is due to come online in the CBD over the next year, therefore it will be crucial for the wider economy we reverse the negative trend in demand. Sandra Brewer, Western Australia Executive Director of the Property Council, said business and government have a critical role to play in supporting the return to office workplaces and helping more people come back to office precincts". In Perth's major secondary office market, West Perth, January 2021 vacancy was steady at 22.1%, up from 17.9% in January 2020 and 17.3% in July 2019.

Colliers most recent Perth Metro Office Market Indicators – September 2020 indicated the Perth office market had remained relatively steady over the 9 months to September 2020 despite COVID-19 generating significant disruption and uncertainty for WA's economy. They indicated Prime Average Net Face Rents range from \$345 to \$390 per square metre, with Secondary at \$270 to \$325 per square metre. Prime and Secondary Average Net Incentives range from 35% to 40% with Prime Average Yields are 6.75% to 7.05% whilst Secondary were 7% to 7.75%. They forecasted net supply for the year to July 2021 will be -405 square metres, with net absorption of -1,688 square metres.

Balcatta is a northern mixed use locality of Perth experiencing improved market conditions.

The Reserve Bank of Australia Board met on the 1st June 2021 and decided to keep the cash rate on hold at 0.10%, following the most recent reduction in November 2020 by 0.15% which was in order to support job creation and the recovery of the Australian economy following the coronavirus pandemic, COVID-19. Philip Lowe, the Governor of the RBA stated "the global economy is continuing to recover from the pandemic and the outlook is strong for growth this year and next". The recovery of the global economy is uneven, with some countries yet to contain the virus, but global trade has improved strongly and commodity prices are mostly higher than at the start of the year. Inflation remains low and below central bank targets, which is expected to be 1.5% in 2021 and 2% by mid 2023. From high unemployment following the pandemic, the unemployment rate fell to 5.5% in April 2021 down from 5.8% in February 2021 and the number of people with a job has returned to the pre-pandemic level, with some labour shortages in parts of the economy. GDP has strongly increased by 3.1% for the December 2020 quarter, expected to increase to 4.75% over 2021 and 3.5% in 2022. Price rises in most housing markets have been experienced with housing credit growth to owner occupiers and strong demand from first home buyers, along with increased borrowing by investors. The Board advised they will not increase the cash rate until actual inflation is sustainably within the 2% to 3% target range which will require significant gains in employment and a return to a tight labour market, not expected until 2024 at the earliest.

Sales and rental evidence researched and analysed are as follows

10. SALES EVIDENCE:

Address:	22/199 Balcatta Road, Balcatta
Sale Price:	\$420,000 Excl GST
Sale Date:	April 2021
Building Area:	210 m ² as per Strata
Comments:	A circa 1989 built, 210 square metre strata titled first floor office unit, 8 allocated car bays situated within a 26 unit commercial complex.
Sales Analysis:	\$2,000 /m ² on building area
Comparison	Similar aged improvements, larger building area and a similar location. Considered inferior on a rate per square metre overall.

Address:	23/199 Balcatta Road, Balcatta
Sale Price:	\$505,000 Excl GST
Sale Date:	October 2020
Building Area:	255 m ² as per Strata
Comments:	A circa 1989 built, 255 square metre strata titled first floor office unit, 8 allocated car bays situated within a 26 unit commercial complex.
Sales Analysis:	\$1,980 /m ² on building area
Comparison	Similar aged improvements, larger building area and a similar location. Considered inferior on a rate per square metre overall.

Address:	5/19 Macadam Place, Balcatta
Sale Price:	\$350,000 Excl GST
Sale Date:	February 2020
Building Area:	140 m ² as per Strata
Comments:	A circa 1980s built, 140 square metre strata titled office unit, situated within a 5 unit commercial complex.
Sales Analysis:	\$2,500 /m ² on building area
Passing Income:	\$14,300 per annum gross (\$102 p/sqm)
Comparison	Similar aged improvements, smaller building area and a similar location. Considered superior on a rate per square metre overall.

Address:	2/213 Balcatta Road, Balcatta
Sale Price:	\$26,900 per annum net (\$180 p/sqm)
Sale Date:	May 2021
Building Area:	165 m ² as per Strata
Comments:	A circa 1998 built, 165 square metre strata titled office unit, situated within a 16 unit commercial complex. The property comprises five partitioned offices and three carbays.
Sales Analysis:	\$163 /m ² on building area
Comparison	Superior modern aged improvements, smaller building area and a similar location. Considered similar on a rate per square metre overall.

In arriving at the market value of the subject property utilising the direct sales comparison approach, we have analysed the sales listed above taking into account the size, shape and location of the premises, along with the quality of the improvements. We note there has been a limited number of recent comparable sales and those quoted are considered the most relevant.

The sales evidence analysed above range from \$2,000 per square metre to \$3,000 per square metre on building area. Given the sales listed above and market conditions, we are of the opinion the subject property would achieve a value range from \$2,400 to \$2,700 per square metre equating to a value range of \$420,000 to \$475,000. We have adopted a mid-range rate of \$2,700 per square metre on building area equating to a current market value of \$470,000 exclusive of GST.

Strata Area	175 sqm	\$2,571 psm	Say	\$450,000
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As a check, we have utilised the capitalisation method of valuation which involves the assessment of the net market rental, which is then capitalised at an appropriate rate of return to determine the market value. Based on comparable market rental evidence a fair market rental for the subject property is \$27,000 per annum net (\$155 ps/qm) plus GST and outgoings which represents a rate of return of 6%. We are of the opinion the passing yield reflects the slow market conditions and levels of incentives being offered.

11. ENVIRONMENTAL CONSIDERATIONS

In our opinion, the subject property does not contain any specific factors that may warrant an environmental hazard in the future. The property appears to be free of specific factors including asbestos insulation, PCBs, waste water treatment, storm water system, air emission, hazardous waste storage, non hazardous waste and trash storage and chemical storage.

As a consequence of the Contaminated Sites Act 2003, a Public Register is now kept in Western Australia of land that has been classified as being either contaminated – remediation required; contaminated – restricted use or remediation for restricted use.

Accordingly, in making our assessment of the value of the property, we have carried out a basic search of the Register on 18 June 2021 and this discloses that the land is not classified.

We do not accept any responsibility or liability whatsoever for the accuracy of the information indicated by the search of the Register.

Further, we do not accept any responsibility or liability for any loss or damage or for consequential loss or damage of any kind arising from our negligence or otherwise to you or any person in relation to the valuation of the property.

This includes any loss or damage arising from our failure or omission to consider any factors which would affect the value of the land including but not limited to any possible environmental site contamination, or any failure to comply with environmental legislation.

Although the subject property is not recorded on the Contaminated Sites Register, we recommend a search of the Reported Sites Register that reports properties which are in the process of being classified.

The Reported Sites Register can be searched by written application to the Department of Environment and Conservation (DEC). The charge for a basic summary is approximately \$30 or a more detailed summary may be requested for which a fee of approximately \$300 is charged.

As it will take time for the Register to be fully established, together with the fact many owners may be unaware that their property is contaminated, we believe the carrying out of an independent Environmental Survey by an appropriate expert is the best way to ascertain whether a property is contaminated or otherwise.

Subject to the above caveats, this valuation is made on the assumption that there is no contamination of the land.

12. ASSUMPTIONS, CONDITIONS AND LIMITATIONS

This valuation is subject to an unencumbered freehold title.

There are no encumbrances, caveats, easements or rights of way, other than those shown on the Certificate of Title.

This valuation is for the use only of The Robyn Ottey Superannuation Fund for superannuation fund purposes. No responsibility is accepted to any third party who may use or rely on the whole or any part of the contents of this valuation.

It is assumed that no significant event occurs between the date of inspection and the date of valuation that would impact on the value of the subject property.

We are of the opinion there is a significant possibility of an extreme risk to the local economy as a result of COVID-19. The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on the 11th of 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. 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.

We are not aware of any notices currently issued against the property and we have made no enquiries in this regard. This valuation has been undertaken on the assumption that the buildings comply in all material respects with any restrictive covenants affecting the site and have been built and are occupied and being operated, in all material respects, in full compliance with all requirements of the law, including all zoning, land-use classification, building, planning, fire and health by-laws (including asbestos), rules, regulations, orders and codes of all authorities, and that there are no outstanding requisitions.

The Strata Plan certifies that the improvements lie within the lot's boundaries, with no encroachment over the boundaries. A further survey is not considered to be necessary at this stage.

The property was searched on the inspection date and is not listed or considered to have historical significance by the National Trust or the Western Australian Heritage Council. For the purposes of this valuation, it is assumed the property is unaffected.

A visual site inspection has not revealed any obvious asbestos contamination. A search of the Department of Environment and Conservation contamination data base was carried out on the inspection date and no contamination was notified on this site. Nevertheless, we are not experts in the detection or qualification of environmental problems and, accordingly, have not carried out a detailed environmental investigation. Therefore, this valuation is made on the assumption that there are no actual or potential contamination issues affecting the subject property. Should a subsequent investigation undertaken by a suitably qualified expert show that the site is contaminated we reserve the right to amend our valuation.

The value and utility of land can be adversely affected by the presence of aboriginal sacred sites and/or sites of aboriginal heritage significance. We have made no investigations in this regard, as aboriginal requirements can only be determined by the appointment of an appropriate expert. Under these circumstances we cannot warrant that there are no such sites on the land if subsequently determined that the realty is so affected, we reserve the right to review the situation.

The land comprises topsoils, which appear to be relatively free draining; however, as no geo-technical investigations have been either undertaken or commissioned, we are unable to report on the underlying nature of the site.

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 (including as a result of general market

movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 3 months from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

Should this valuation be subject to assignment, confirmation, reissue or any other act we state that the signing valuer(s) have not reinspected the property nor undertaken further investigation or analysis as to any changes since the initial valuation and accept no responsibility for reliance upon the initial valuation other than as a valuation of the property as at the date of the initial valuation.

It has been assumed that the lessees are registered for GST and are entitled to claim input tax credits for any GST liability incurred under the provisions of the lease. In this instance, it has been assumed that the transaction would be revenue neutral, with the exception of administration costs and interest for the period between GST remittance and refund. The valuation assessment has been completed net of GST calculated on the sale of the subject property.

We have carried out an external inspection of exposed and readily accessible areas of the improvements. However, the valuer is not a building construction or structural expert and is therefore unable to certify the structural soundness of the improvements. Readers of this report should make their own enquiries.

Finally, the writer of this report certifies that he has no pecuniary interest in the subject properties or a relationship with the registered proprietor.

13. VALUATION

Accordingly, after consideration of the factors contained in this report and the sales evidence analysed, we are of the opinion that the current fair market value and the market rental value, as at 18 June 2021 of the subject property known as **Unit 7 (Suite 1A), 152 Balcatta Road, Balcatta, Western Australia**, as at the date of valuation and in accordance with the assumptions outlined in this report can be fairly expressed in the total sum of:

MARKET VALUE:

\$450,000

(FOUR HUNDRED AND FIFTY THOUSAND DOLLARS)

The above assessment of value is net of GST calculated on the sale of the property.

MARKET RENTAL VALUE:

\$27,000

(TWENTY SEVEN THOUSAND DOLLARS)

[PER ANNUM NET PLUS GST AND OUTGOINGS]





VALUATIONS WA

C.B O'REILLY AAPI
Certified Practising Valuer
Licensed Valuer 44369 W.A.

14. ENCLOSURES

PORTION OF STRATA PLAN
PHOTOGRAPHS
LOCATION MAP
LETTER OF INSTRUCTION

PORTION OF STRATA PLAN

CA 1																																																									
PLAN OF <u>Portion of Swan Loc 92, and being Lot 30</u> on Dia <u>43885</u> CERTIFICATE OF TITLE <u>Volume 1971 Folio 229</u> LOCAL AUTHORITY <u>City of Stirling</u> LOCALITY <u>Balcatta</u> INDEX PLAN NAME OF BUILDING <u>Units 1-10, 152 Balcatta Rd., Balcatta</u> NAME OF BODY CORPORATE (IF STRATA PLAN OF SUBDIVISION OR CONSOLIDATION) ADDRESS FOR SERVING OF <u>152 Balcatta Road,</u> NOTICES ON COMPANY <u>Balcatta 60.21</u> PURPOSE	STRATA PLAN 25258  OFFICE USE ONLY LODGED <u>6.10.93</u> <u>35157</u> EXAMINED <u>3.11.93</u> <u>4</u> REGISTERED <u>4-11-93</u> <u>App. F35663d</u>  REGISTRAR OF TITLES																																																								
TOGETHER WITH THE RIGHT TO ENTER UPON THE COMMON PROPERTY ON STRATA PLAN 10882 FOR THE PURPOSE OF SUPPORTING THE BUILDING AS SET OUT IN TRANSFER F200634, TOGETHER ALSO WITH THE RIGHT TO ENTER UPON LOT 50 ON DIAGRAM 48324 FOR THE PURPOSE OF MAINTAINING THE BUILDING AND TO USE THE SAID BUILDING FOR THE PURPOSE OF SUPPORTING THE BUILDING ERECTED UPON THE WITHIN LAND ALL AS SET OUT IN TRANSFER F253466. TOGETHER ALSO WITH THE RIGHT TO USE THE BUILDING ERECTED UPON THE PORTION OF LOT 29 ON DIAGRAM 43885 FOR THE PURPOSE OF SUPPORTING THE BUILDING ERECTED UPON THE WITHIN LAND AS SET OUT IN TRANSFER F253467.																																																									
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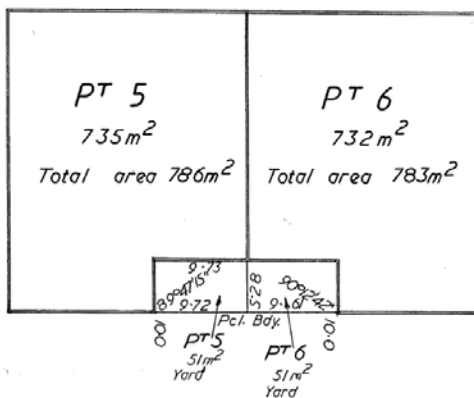
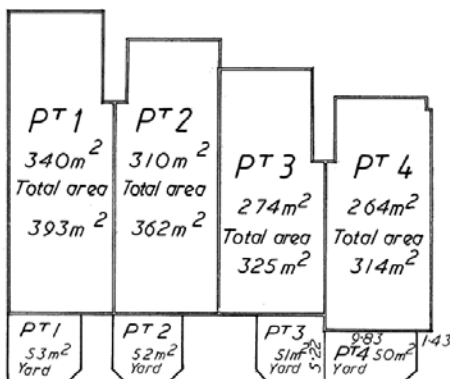
SHEET No. 1 OF 2 SHEETS

CA5

STRATA PLAN No. 25258

GROUND FLOOR

The Stratum of the Yards, restricted in height from 1m below to 5m above the upper surface of the Ground Floor of their respective adjoining units, except where covered.



NOTE All Angles 90° except where shown.

Scale 1 : 500

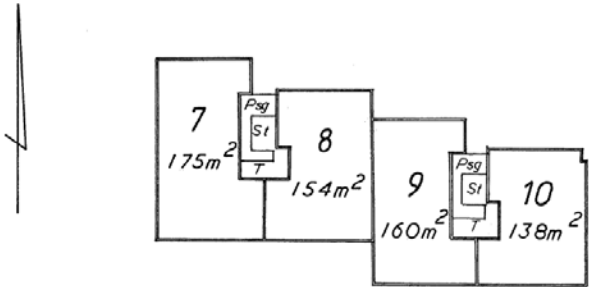
41445/6/85-1M-S-7658

SHEET No. 2 OF 2 SHEETS

CA5

STRATA PLAN No. 25258

FIRST FLOOR



NOTE: Psg. - Passage, St. - Stair, & T. - Toilets, all Common Property.

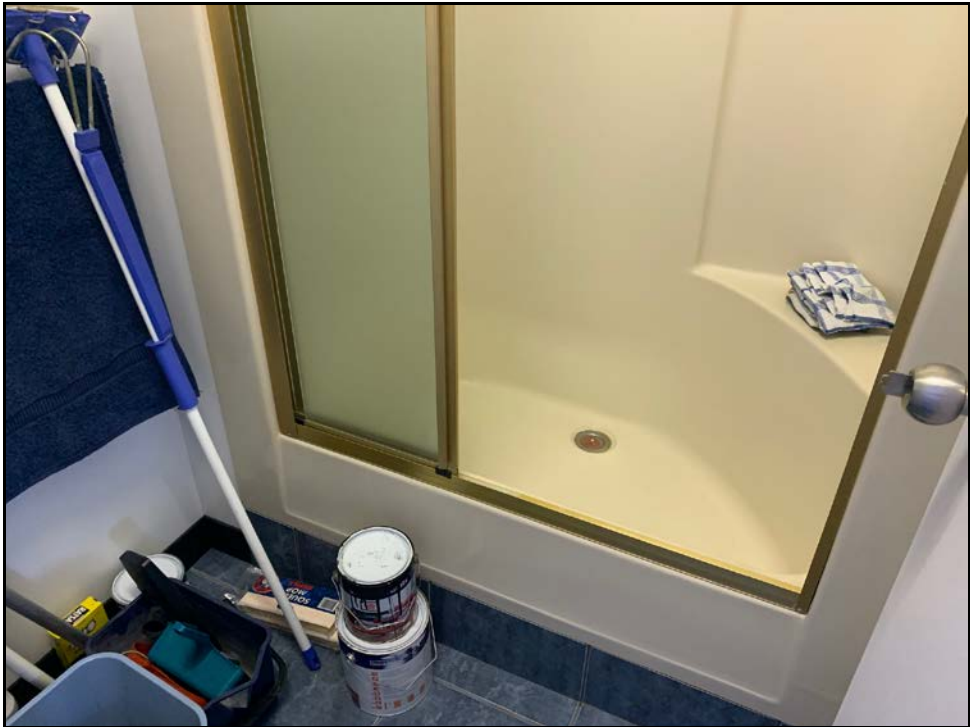
Scale 1 : 500

41445/6/85-1M-S/7658

PHOTOGRAPHS







LETTER OF INSTRUCTION

From: [Neil W. Ottev](#)
To: [Chad O'Reilly](#)
Subject: Re: Valuation Report - Your Ref: VWA33407
Date: Tuesday, 15 June 2021 1:38:36 PM

Hi Chad,

I am interested in having another update.
The information provided 12 months ago remains unchanged.

With regard to Unit 7 (Suite 1A) 152 Balcatta Road, Balcatta, could you please advise the costs for the following:

- Current Market Value only for SMSF purposes; and
- Current Market Value for SMSF purposes and rental value.

Kind Regards,
Neil Ottev

Sent from [Mail](#) for Windows 10