



Valuation Advisory

Report prepared for BGL, RP Domestic (Non Mortgage) HUB VALEX


**21 9 Bowman Street
SOUTH PERTH WA 6151**

30 March, 2022

Attention: Michael Watson
michael@advali.com.au

ValEx Reference: VXJ-000018503716

Our Reference: 1754864

A large, abstract red brushstroke graphic that starts from the left edge of the page and extends towards the bottom right corner. The stroke is thick and textured, with varying shades of red and some white highlights, giving it a hand-painted appearance.

Desktop Assessment

Property Address:	21 9 Bowman Street, SOUTH PERTH WA 6151
Prepared For:	BGL, RP Domestic (Non Mortgage) HUB VALEX Attention: Michael Watson michael@advali.com.au
Significant Valuation Uncertainty	The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on 11 March 2020. Our valuation is therefore reported on the basis of 'significant valuation uncertainty'.
ValEx Reference:	VXJ-000018503716
Applicant:	Michael Watson
Purpose:	First Mortgage Security purposes
Interest Valued:	Desktop assessment 'As Is' assuming vacant possession
Real Property Description:	Lot 13 Strata Plan 011498 Volume 1649 Folio 613
Registered Owner:	Joint tenants: CLINTON JOHN VAN DER LOON and JASON KEITH STILL
Last Sale:	\$500,000.00 as at 31 August 2018 Off market transaction. Sold under stronger market conditions
Zoning:	R80 - High Density Res under the City of South Perth Local Authority
Description of Property:	<p>The property comprises a Circa 1983 built, single level office suite of 94sqm within a 7-level office forming part of a 37-unit mixed use development. The subject property is located on the 2nd floor providing a northerly aspect. Ancillary improvements include ample visitor parking, swimming pool and tennis court.</p> <p>The subject property is situated in the suburb of South Perth, approximately 3 kilometers from the Perth Central Business District. Good access to the property is provided by the surrounding arterial road network, which includes Canning Highway, the Kwinana Freeway, Mill Point Road and Labouchere Road.</p> <p>We have not been provided with lease details and therefore, we have assumed vacant possession.</p>
Net Lettable Area:	94.00 sqm
Tenancy Details:	N/A
Comments:	Under no circumstances can this Desktop Assessment be relied upon for mortgage or financial purposes.
\$Rate/m2 of lettable area:	\$4,574 / square metre (approximate)

Desktop Assessment

Date of Assessment: 30 March, 2022
Assessed Value Range: \$420,000 to \$450,000
Assessed Market Value: \$430,000

(Four Hundred and Thirty Thousand Dollars)

At the issue date, the conflict in Ukraine is ongoing and its future extent and its longer-term impact are unknown. We cannot therefore assess the future impact on values as at the valuation date 30 March, 2022 and reserve the right to amend our valuation report reflecting any market changes.

Assessment Prepared By:



Alicia Bartlett

AAPI Certified Practising Valuer
API Member: 81573, WA LVL: 44903
Residential Valuer
Valuation Advisory - WA

Jones Lang LaSalle Advisory Services Pty Ltd

Level 31, Central Park 152-158 St Georges Terrace Perth WA 6000
www.jll.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Limitations, Assumptions and Disclaimers

Desktop Assessment (Indicative Assessment):

The Indicative Assessment is not, and should not be construed to be, a representation as to the Market Value of the Subject Property, as defined in the Valuation and Property Standards Manual and the Practice Standards and Guidance Notes. A Desktop Assessment is merely an Indicative Assessment made without the benefit of an inspection of the subject property or sales evidence. If a formal valuation of the subject property is made based on an inspection it may vary significantly from the results of this Desktop Assessment. The instructing party should be aware that the Desktop Assessment methodology carries with it risks which entail a degree of likely variation greater than might be expected to be produced by a valuation.

Aspects of the usual valuation that have not been completed in this assessment are as follows; internal or external inspection, physical inspection of sales evidence, land topography and aspect; road and access; site defects; impacts of adjoining developments; environmental risks; encumbrances; permissible land uses and land use conformity; improvements and tenancies.

Due to these aspects of the usual valuation process not being completed there are risks that the outcome of this assessment may be inaccurate. These includes; the risk of inaccuracy of information contained within this assessment; the inability of the Valuer to confirm the accuracy of the information contained within this assessment; and the fact that the assessment will have significant limitations when compared to Valuations, including a greater degree of variation in the resulting Indicative Assessment.

Unless stated otherwise, this assessment has been undertaken on the assumption of fee simple with vacant possession basis and is without easements or encumbrances.

Limitations & Assumptions:

The instructing party expressly acknowledges and confirms that:

1. in producing the assessment contained in this Desktop Assessment, the Valuer has been specifically instructed not to perform certain aspects of the process involved in preparing Valuations and has not carried out the usual range of enquiries that a Valuer is required to make by professional practice standards (as determined by the API and at law) in carrying out a Valuation of property and that this is at the specific request of the instructing party; and
2. the instructing party fully understands and accepts the risks inherent in such circumstances; and
3. the instructing party will not convey this Desktop Assessment or any part to another party.

Accordingly, but subject to compliance by the Valuer with the requirements of the Desktop Assessment, this Advisory Note and the stated instructions of the instructing party, the instructing party agrees that it will have no cause of action against the Valuer whether in contract tort or otherwise by reason only that the instructing party suffered loss or damage by relying upon a Desktop Assessment.

Furthermore the instructing party acknowledges that it accepts that a Desktop Assessment is not and will not be construed to be a valuation in the same meaning as a valuation conducted in accordance with the General Concepts, Principles and Definitions as detailed in the standards promulgated by the API, which is based on an inspection of the subject property.

The instructing party further agrees that it will indemnify the Valuer against any claim for loss or damage by a third party invited or permitted by the instructing party to rely upon a Desktop Assessment, whether arising in contract tort or otherwise and arising out of or in conjunction with reliance by that third party on a Desktop Assessment.

The Indemnity to be provided by the instructing party will not apply where the Valuer has been fraudulent or dishonest.

This assessment is current as at the date of assessment only. The assessed range 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 market conditions and movement. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this assessment is relied upon after the expiration of 30 days from the date of this assessment, or such earlier date if you become aware of any factors that have any effect on this assessment.

This assessment 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. This Desktop Assessment cannot and will not be re-assigned, re-addressed or re-issued.

Reliance on this desktop assessment is permitted only:

- a. by a party expressly identified by the report as being permitted to rely on it;
- b. when the given party has received the report directly from JLL; and
- c. for a purpose expressly identified by the report as being a permitted use of the report.

Liability limited by a scheme approved under Professional Standards Legislation.