

Valuation Report

Residential Property



32 Landers Circle, Rokeby TAS 7019

As at 31 August 2021
Prepared for Sandra Wellington
On behalf of Sandra Wellington
Our Ref JB2582203

Hobart

Herron Todd White (South East Regional Australia)
Pty Ltd
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Address	32 Landers Circle, Rokeby TAS 7019
Date of Inspection	31 August 2021
Date of Valuation	31 August 2021
Date of Issue	31 August 2021
Prepared For	Sandra Wellington
Purpose of Valuation	Market Value for Self Managed Superannuation Fund Reporting Purposes only. This valuation report is for the use of and may be relied upon only by the party/parties to whom it is addressed. No other parties are entitled to use or rely upon it and the valuer does not assume any liability or responsibility to any other party who does so rely upon the valuation without the express written authority of Herron Todd White (Tasmania) Pty Ltd.
Definition of Market Value	The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.
Real Property Description	Folio 699 Volume 5362 Certificate of Title Not Sighted - We advise that no title search of the property has been undertaken or sighted. In the event that a full title search is obtained and that it contains anything which could be considered have an impact on the value of the property, we reserve the right to review our valuation. Any Real Property Description (ie. Lot and Plan details) quoted in this report have been obtained from third party information sources and whilst endeavours have been made to verify such information we accept no responsibility for inaccuracy of any information provided and relied upon. Should any encumbrance not noted within this report be discovered, the valuer should be consulted to reassess any effect on the value stated in this report. A Local Authority search has not been carried out and it is assumed the property is free of requisitions.
Land Area	703 square metres Approximate site dimensions: Shape: regular shaped
Registered Proprietor	S & S Wellington Pty Ltd
Local Authority	Clarence City Council
Zoning	General Residential
Town Planning Scheme	Clarence Interim Planning Scheme 2015
Zoning Effect/Permitted Use	The existing use is permitted under the current zoning. It should be noted that we have not sighted any town planning approvals for the subject property. Our valuation is based on the assumption that all of the improvements have been fully approved by the relevant authorities.

Development Approvals/Applications	N/A										
Perceived Impact on Marketability/Value	N/A										
Proposed Zoning Changes	N/A										
Existing Use Rights	N/A										
Services	Electricity, mains sewerage, telephone and town water are connected to the property. Landers Circle is a sealed typical suburban street with concrete kerbing and channelling with grass footpath.										
Location	The property is located within the established residential suburb of Rokeby located on the eastern shore of the city of Hobart. Rokeby is a public housing precinct. We have identified the property from the Cadastral Map and Street Address.										
Neighbourhood	This is an established residential area with similar quality property surrounding. Negative features include perceived social issues and non sought after locale.										
Site Description	The subject property is a regular shaped, near level, inside lot with a suitable building site which is naturally contoured and positioned at road level. The property is cleared and faces south-west with no significant views. Access to the property is easy and direct.										
Main Building	Dwelling with 3 bedroom(s) and 1 bathroom(s)										
Built About	1974										
Construction	Foundations: Brick Piers Floor: Timber External Walls: Rendered Brick Internal Walls: Plasterboard Ceilings: Plasterboard Windows: Aluminium Roof: Tile										
Floor Area (approximate)	<table border="1"> <thead> <tr> <th>Component</th> <th>Square Metres</th> </tr> </thead> <tbody> <tr> <td>Living</td> <td>111</td> </tr> <tr> <td>Outdoor</td> <td>20</td> </tr> <tr> <td>Car</td> <td>32</td> </tr> <tr> <td>Total</td> <td>163</td> </tr> </tbody> </table>	Component	Square Metres	Living	111	Outdoor	20	Car	32	Total	163
Component	Square Metres										
Living	111										
Outdoor	20										
Car	32										
Total	163										
Accommodation	3 bedrooms, 1 bathroom, kitchen, entry, lounge/dining, and laundry.										
Fittings	The residence generally has semi-modern PC items of average quality in good condition. KITCHEN : modern and basic kitchen with double bowl sink, floor & wall cupboards, pantry, timber benchtops, dishwasher, canopy hood and electric upright stove. BATHROOM: basic and dated bathroom with shower, spa bath, heater light fan combination, separate toilet and wall mirror. LAUNDRY : laundry with linen cupboard and laundry tub. HEATING/COOLING: underfloor heating and heatpump. FLOOR AND WALL COVERINGS: carpet, tiles and polished timber floors.										
Features	Includes built-in robes.										

Condition/Repairs	<p>The building appeared to be in fair condition and no major defects were noted at the time of inspection. Internal paintwork is in fair condition and external paintwork is in fair condition.</p> <p>Valuers are not building and/or structural engineering experts and as such are unable to advise or comment upon the structural integrity or soundness in the improvements.</p>
Car Accommodation	2 car detached carport
Ancillary Improvements	Concrete car tracks, fully enclosed yard of mixed construction, concrete paths and basic landscaping.
Environmental Statement	<p>To the best of the valuer's knowledge, the land is not affected by unstable, hazardous or toxic soil material, however, no searches have been undertaken in this regard. If you have any concerns, we recommend that you appoint a contamination consultant to confirm the state of the land inspected.</p> <p>The right is reserved to review and, if necessary, vary the valuation figure if any contamination or other environmental hazard is found to exist.</p>
Restrictions/Limitations	To the best of the valuer's knowledge the subject property is not affected by heritage, landslip or resumption matters, however, no searches have been undertaken in this regard.
Valuation Rationale	The Direct Comparison Approach is considered the most appropriate method of valuation. In this approach the property to be valued is directly compared to recent sales of similar property to establish a market value.
Sales Evidence	Recent sales in the area include:

Address	Sale Date	Sale Price
8 Duntroon Drive, Rokeby TAS 7019	23/09/2020	\$355,000
<p>Brief Comments: A circa 1975, low set, 3 bedroom, 1 bathroom, detached older dwelling with brick walls, tile roof and 2 car off street parking. Areas: living - 106 sqm. Features include: Overall dated interior with dated kitchen and bathroom. Ancillary improvements include detached shed, driveway and entertainment area. The property has fair external condition. Land Area 638 sqm.</p> <p>In Comparison to Subject: Inferior land area, condition and market conditions. Similar location and street appeal. Overall inferior.</p>		
10 Landers Court, Rokeby TAS 7019	5/10/2020	\$371,000
<p>Brief Comments: A circa 1974, single level, 3 bedroom, 1 bathroom, detached conventional dwelling with masonry block walls, metal and tile roof and 2 car detached garage. Areas: living - 98 sqm. Features include: Well maintained internally. The lot has local views. Ancillary improvements include established gardens. Land Area 603 sqm.</p> <p>In Comparison to Subject: Inferior land area, condition and market conditions. Similar location and street appeal. Overall inferior.</p>		

17 Arden Drive, Rokeby TAS 7019 **23/08/2021** **\$380,000**

Brief Comments: Advised under contract - Subject to confirmation. A circa 1976, low set, 3 bedroom, 1 bathroom, detached conventional dwelling on a brick piers foundation with brick walls and tile roof. The property has good external condition, fair internal condition and good presentation. Areas: Living - 96 sqm. The property is a regular shaped, near level, inside lot with a suitable building site which is naturally contoured and positioned at road level. The property is cleared and faces south-east with no significant views. Access to the property is easy and direct. Ancillary improvements include concrete driveway, fully enclosed yard of timber construction, concrete paths and basic landscaping. Land Area 650 sqm.

In Comparison to Subject: Inferior condition. Slightly inferior land area. Similar location. Overall inferior.

37 Landers Circle, Rokeby TAS 7019 **23/11/2020** **\$385,000**

Brief Comments: A circa 1994, single level, 4 bedroom, 1 bathroom, detached conventional dwelling with rendered brick walls, tile roof and 2 car off street parking. Areas: living - 106 sqm. Features include: Well maintained internally with new floor coverings and internal paint and upgraded PC Items. The lot has local views. Ancillary improvements include established gardens. Land Area 619 sqm.

In Comparison to Subject: Inferior land area and market conditions. Similar location and street appeal. Overall inferior.

12 Landers Circle, Rokeby TAS 7019 **13/02/2021** **\$420,000**

Brief Comments: A circa 1974, single level, 3 bedroom, 1 bathroom, detached conventional dwelling with brick veneer walls, tile roof and 2 car detached carport. Areas: living - 93 sqm. Features include: Renovated internally. The lot has local views. Ancillary improvements include small sheds. established gardens. Land Area 619 sqm.

In Comparison to Subject: Inferior land area. Slightly inferior dwelling area. Similar location and street appeal. Superior site improvements. Overall similar.

39 Hookey Street, Rokeby TAS 7019 **5/07/2021** **\$445,000**

Brief Comments: Advised under contract - subject to confirmation. A circa 1971, single level, 3 bedroom, 1 bathroom, detached conventional dwelling with masonry block walls, metal roof and 1 car off street parking. Areas: living - 98 sqm; other - 4 sqm. The property is a rectangular shaped, easy sloping, inside lot positioned at road level. The lot faces south with local views. Ancillary improvements include concrete car tracks, full boundary fencing, vehicle gate with manual access, concrete paths, basic landscaping and courtyard, clothes line, garden shed. car accommodation comprises 1 car off street parking. The property has average external condition and fair presentation. Land Area 680 sqm.

In Comparison to Subject: Slightly inferior land area and dwelling area. Similar location and street appeal. Superior condition. Overall superior.

**Last Sale of Subject
(within last 5 years)**

We note that the last recorded sale of the subject property was on 14/05/2019 for \$305,000. Last recorded sale in a weaker market

Market Commentary

We caution that the residential property market has a heightened risk for market volatility as a result of the Coronavirus Pandemic. Even though Greater Hobart real estate prices continue to rise to record levels, however, if the economy contracts there is a risk of a property price retraction

Property Comments

The subject property is a circa 1974, low set, 3 bedroom, 1 bathroom, detached older dwelling on a brick piers foundation with rendered brick walls, tile roof and 2 car detached carport. The property has fair external condition, fair internal condition and fair presentation.

Areas: Living - 111 sqm, Outdoor - 20 sqm, and Car - 32 sqm.

The subject property is a regular shaped, near level, inside lot with a suitable building site which is naturally contoured and positioned at road level. The property is cleared and faces south-west with no significant views. Access to the property is easy and direct. Ancillary improvements include concrete car tracks, fully enclosed yard of mixed construction, concrete paths and basic landscaping.

Land Area 703 sqm.

General Comments

DOCUMENTS TO SIGHT - GENERAL

We recommend that the following specialist reports be obtained:

Certificate of Title

ADDITIONAL COMMENTS

Photographic Evidence - We can confirm that the photographs provided in this valuation report were taken at the date of inspection, as outlined on page 1 of our report. We confirm that we have fully inspected the property.

Method of Valuation

Direct Comparison

Summation

Calculations and Assumptions

N/A

Marketability

Average

Level of Market Activity

Strong Sales Activity

Selling Period

0 to 3 months

We consider the property would sell at or near the assessed value assuming proper marketing within a selling period of up to 3 months.

VALUATION

Based on the Direct Comparison Approach, we have assessed the market value 'as is' of the subject property as at 31/08/2021 at Four Hundred and Twenty Thousand Dollars:

Land as Established	\$175,000
Added Value of Improvements	\$245,000
Market Value 'As Is'	\$420,000

Our valuation is on the basis the property is input taxed and free of GST. We are not privy to the financial circumstances of the current owner(s) nor previous transactions upon the property which may impact upon the status of the property in relation to GST. Should the property not qualify as GST free, our assessment is inclusive of GST.

Other Assessments

Insurable Value	\$405,000 (Replacement cost for insurance purposes including GST).
Rental	\$420 per week unfurnished.

**Mark Davies**

AAPV - Certified Practising Valuer
API No: API No: 65561

The opinion of value expressed in this report has been arrived at by the prime signatory alone.



Certification and Qualifications:

Coronavirus (COVID-19) Pandemic

The local economy was significantly affected by the COVID-19 Pandemic and the evolving social and business restrictions which have been employed by the Federal and State Governments following the onset of the pandemic in circa March 2020. Whilst the local economy has stabilised and improved in 2021, led by the strong resurgence in the residential property and construction industries, other sectors of the economy continue to be impacted upon (to varying degrees). Outbreaks of the virus are a continuing risk to the local economy and may cause restrictions, and the closure of state/national borders. Economic conditions are dependent on the success of vaccination and future Government and banking policy. The local economy is also prone to a softening in conditions as Government Stimulus programmes end (notably Job Seeker and Job Keeper payments) and the effect of longer term unemployment on local businesses is yet to be quantified. This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

Liability limited by a scheme approved under Professional Standards Legislation.

Reliance and Disclosure

The Report has been prepared for the private and confidential use by the party to whom it is addressed. This valuation is for the use of and may be relied upon only by the party/parties to whom it is addressed. No other parties are entitled to use or rely upon it and Herron Todd White does not assume any liability or responsibility to any other party who does so rely upon the valuation without the express written authority of Herron Todd White. The whole Report must be read and any failure to do so will not constitute reliance by such party asserting reliance on the Report. Neither the whole nor any part of this valuation or any reference thereto may be included in any published documents, circular or statement, nor published in part or full in any way, without the written approval from Herron Todd White including the form and context in which it may appear.

Market Movement & Report Expiry

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 of time (including as a result of general market movements and factors specific to the particular property). We do not accept responsibility or liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume responsibility or accept liability where the valuation is relied upon after the expiration of 90 days from the date of the valuation or such earlier date if you become aware of any factors that have an effect on the valuation. However, it should be recognised that the 90 day reliance period does not guarantee the value for that period; it always remains a valuation at the date of valuation only.

Comparative Sales Evidence

The comparative sales used in this valuation report are considered the most relevant sales based on our research, both in terms of physical comparability to the subject property and allowing for market changes between comparable sales and valuation date. In many cases, we have not physically inspected the interior of the sales evidence quoted and have relied on the details of the sales evidence as recorded in available property sales databases or third party sources. We therefore cannot guarantee the accuracy of the information provided.

Full Disclosure & Reasonably Available Information

The instructing party acknowledges its responsibility for full disclosure of relevant information and undertakes to provide all documents in its possession that may have an effect on the service to be provided. This valuation is based upon information reasonably available to the valuer as at the date of issue in accordance with usual valuation practices.

Definition of Highest and Best Use

The use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible.

Definition of Market Value

The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Definition of Market Rental

The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The assessment does not take into account short-term or holiday letting or furniture.

Service-Providing Entity

The entity which has provided this valuation is solely the entity named on this report (with its associated ACN/ABN). No other entity forming part of or associated with the Herron Todd White Group is liable. From time to time, the associated invoice for services may be issued by another Herron Todd White entity other than the service-providing entity named on this report. If this occurs, no professional liability is extended to the entity named on the invoice.

Conflict of Interest

Neither the valuer, nor to the best of their knowledge, any member of this firm, has any conflict of interest, or direct, indirect or financial interest in relation to this property that is not disclosed herein.

Improvements

We advise that this valuation assumes that all improvements have been constructed in accordance with the appropriate planning and building regulations in force at the time of construction, and that all appropriate approvals have been obtained from the relevant authorities. The valuation inspection and report does not constitute a structural survey and is not intended as such. The valuer has carried out an inspection only of the exposed and readily accessible areas of the improvements. The valuer is not a construction nor a structural engineering expert and is therefore unable to certify the structural soundness of the improvements. Readers of this report should make their own enquiries.

This valuation has been based on the known and assumed condition of the structural improvements and the property in general as at the inspection date, and if the property has to be sold in circumstances where its condition has deteriorated and/or essential fixtures/fittings removed there is likely to be a significant write down in the asset value when compared to the current assessment. Under these circumstances the valuer will not be responsible for any reduction in value.

Floor areas within this report have been calculated from our own measurements and are approximate only.



Unless stated otherwise, we have not obtained a compliance certificate in relation to the building material. This valuation report has been prepared with the assumption that the building materials used, as well as the application and installation of those materials, are compliant with the building design as well as Australia's regulatory requirements and codes. Should any adverse improvement concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Insurance Assessment

If we have provided an assessment of the replacement value of the improvements for insurance purposes this has been done on a 'new for old' basis and includes an allowance for building cost increases for 12 months, demolition, and professional and Council fees. The valuer has not taken into consideration extra costs associated with dealing with removal of asbestos material if present. The valuer has not been provided nor referred to the insurance policy associated with the property insured. The valuer is not a construction and/or structural engineering expert and therefore the value should be taken as indicative only as to what the reinstatement value of the improvements may be. A precise estimate should be provided by a construction/structural or quantity surveying expert and our assessment of the reinstatement value should only be considered as an indication of that likely value.

GST

This valuation has been undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential premises' as defined under ATO Ruling GSTR 2003/3. Further it is assumed that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST is not applicable.

Land Dimensions / Area

We advise that we have not searched or been provided with a copy of the Registered Plans and that any dimensions or land areas quoted in this report have been obtained from third party information sources and whilst endeavours have been made to verify such information we accept no responsibility for inaccuracy of any information provided and relied upon.

Asbestos

We advise that the inspection of the subject property did not reveal any obvious visible asbestos materials to the valuer. The client acknowledges and recognises that the valuer is not qualified to conclusively determine the existence of asbestos and will not be held liable nor responsible for his/her failure to identify any asbestos materials and the impact which any asbestos material has on the property and its value. Should any asbestos concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Easements and Encumbrances

We advise that this valuation is based on the assumption that there are no easements or encumbrances or other title defects which would have any adverse effect on the value or marketability of the property. We recommend that a full title search be carried out and that until such time as that search is undertaken and considered by the valuer, no reliance should be placed on the valuation report. Should any such easement or encumbrance or other like affectation on title become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Environmental / Contamination

We advise that the inspection of the subject property did not reveal any obvious visible environmental or contamination concerns to the valuer. The client acknowledges and recognises that the valuer is not an expert in identifying environmental or contamination hazards and compliance requirements affecting properties. The valuer will not be held liable nor responsible for his/her failure to identify all such matters of environmental or contamination concern and the impact which any environmental or contamination related issue has on the property and its value including loss arising from site contamination; or the non-compliance with environmental laws; or costs associated with the clean up of the property to which an environmental hazard has been recognised, including action by the Environmental Protection Agency to recover clean up costs pursuant to the relevant Environmental Protection Act. Should any environmental or contamination concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Flood Search

We advise that we have not undertaken a formal search to confirm whether or not the property is subject to flooding or other impediments caused by excess water saturation. Should any flooding or other impediments caused by excess water saturation concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Pest & Termite Infestation

We advise that the inspection of the subject property did not reveal any obvious visible pest or termite infestation within reasonably accessible areas to the valuer. The client acknowledges and recognises that the valuer is not a pest inspector / pest expert. The absence of pests, including termites, can only be confirmed by a suitably qualified expert after a comprehensive inspection and the use of specialist equipment. Should any pest or termite infestation concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Site Survey / Encroachments

We advise that a survey report has not been sighted and our inspection has revealed that there do not appear to be any encroachments upon or by the property. This valuation is made on the assumption that there are no encroachments by or upon the property and that this should be confirmed by a current survey report and/or advice from a registered surveyor. We are not surveyors. Should any encroachments or other affectations be noted by the survey report, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

Town Planning, Building and Other Searches

We advise that a search with the appropriate Council or other relevant authorities has not been carried out or has not been obtained and therefore this valuation has been undertaken on the assumption that all necessary and appropriate town planning and/or building, consents, approvals and certifications have been issued for the use and occupation of the improvements as more fully described in this report. It is recommended that all appropriate consents, approvals and/or certifications as referred to above be obtained. Should any affectations become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.



Property Related Tax Implications

Herron Todd White are not taxation experts and we provide our valuation assessment and any associated sales, rental or feasibility analysis, independent of any consideration of income tax, capital gains tax or any other property related tax implications that may be associated directly or indirectly with the subject property.

Utility Services

We advise that the valuer has not tested any of the services. Should any utility service concerns become apparent, the valuer should be consulted and reserves the right to reassess any affect on the value stated in this report.

Liability limited by a scheme approved under Professional Standards Legislation.



Annexures

Photographs
Cadastral Map
Locality Map
Instruction



Front



Car Accommodation



Rear



Landscaping



Kitchen



Bathroom



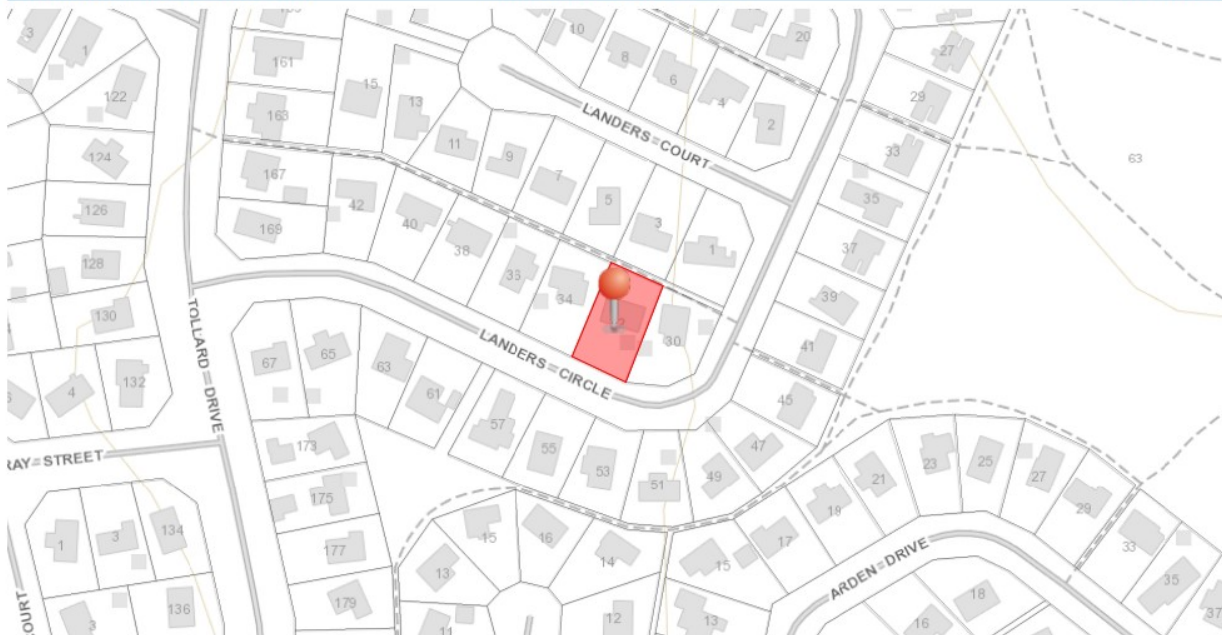


Laundry



Living Room





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Cadastral Parcels - Owner Information (one feature)

Feature	
Property Address	32 LANDERS CIR ROKEBY TAS 7019
Property ID	5217719
Title Reference	5362/699
Owner Name(s)	S & S WELLINGTON PTY LTD
Postal Address	12 CALLAWAY AVE CAMPBELLTOWN NSW 2560





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AUTHORISATION - INDEPENDENT PROPERTY VALUATION

Authorisation

I hereby accept the conditions of engagement for services (below) and confirm engagement of to perform the services as detailed.

Signed:



Date:

18/8/21

I authorise Herron Todd White (NAT Operations) Pty Ltd to provide an independent valuation as detailed.

My details are as follows

Name	Sandra Wellington
Postal address	12 Callaway Ave Campbelltown NSW 2560
Contact telephone	
Mobile	0490 042 499
Email	ramazar33@gmail.com

Properties to be valued

14/224 Harrow Road, Glenfield NSW 2167 (LOT 4 SP21924)

Valuation Fee	\$550.00
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Total	\$550.00
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32 Landers Circle, Rokeby TAS 7019 (LOT 699 5362)

Valuation Fee	\$770.00
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Total	\$770.00
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Total Fee (Incl GST)	\$1,320.00
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Independent Property Valuation
Quote ref EQ356130

