


| | | | | | | | |
|--|--------------------------------|--------------------------|---------------|--|--------------------|--------------------|---------|
|  | Client: | PAYNE FAMILY SUPER FUND | | | | Account: | 725 |
| | Client Code: | PAY0163E | | | | Prepared By | BW |
| Item: | COMMERCIAL PROPERTY | | | | Reviewed By | | |
| Balance Date: | | 30/06/2019 | | | | | |
| | | | | | | | |
| Property is rented to Payne Print Pty Ltd ATF Payne Family Trust Copy of rental agreement on file - dated 27 June 1996. Updated agreement being done April 2013. | | | | | | | |
| PAY0163B | 8 Turner Street, Mackay Q 4740 | | | | 2011 | Valuation | 950,000 |
| | | | | | 2017 | | 660,000 |
| | | | | | | | |
| Solar Panels | | | | | | | |
| Solar Panels were purchased on the 28/08/2015 as per invoice date. | | | | | | | |
| Total System Price (Inc-GST) | | | | | 14,512.00 | | |
| Less Sale of REC's (Rebate) (Inc-GST) | | | | | (4,902.00) | | |
| Total (Inc-GST) | | | | | GST = \$873.64 | 9,610.00 | |
| The Total Cost of \$9,610 (less GST of \$873.64) has been added as a capital improvement to PAY0163B property. | | | | | | | |
| The Depreciable value is the Total System Price (Exc-GST) | | | | | | 14,512.00 | |
| | | | | | | | |
| | Total | Depreciable Asset | | | Income | | |
| Invoice | 9,610.00 | 14,512.00 | | | (4,902.00) | | |
| GST | (873.64) | (1,319.27) | | | 445.64 | | |
| | <u>8,736.36</u> | <u>13,192.73</u> | | | <u>(4,456.36)</u> | | |
| Income is recouped when depreciation is claimed, as per ATO ID 2010/218. All depreciation and recouping of income are processed as tax entries only. | | | | | | | |
| Depreciation | 2016 | 366.00 | Income | | 2016 | 366.00 | |
| | 2017 | 436.82 | | | 2017 | 436.82 | |
| | 2018 | 436.82 | | | 2018 | 436.82 | |
| | 2019 | 436.82 | | | 2019 | 436.82 | |
| Balance | | <u>11,516.27</u> | Balance | | | <u>(2,779.90)</u> | |

Client:

PAYNE FAMILY SUPER FUND

Client Code:

PAY0163E

Account:

725

Prepared By

BW

Reviewed By

Item:

COMMERCIAL PROPERTY

Balance Date: 30/06/2019

| | | |
|--|--|--|
| Property is rented to Payne Print Pty Ltd ATF Payne Family Trust | | |
| Copy of rental agreement on file - dated 27 June 1996. | | |
| Updated agreement being done April 2013. | | |

| | | | | | |
|----------|--------------------------------|--|------|-----------|---------|
| PAY0163B | 8 Turner Street, Mackay Q 4740 | | 2011 | Valuation | 950,000 |
| | | | 2017 | | 660,000 |

Solar Panels

Solar Panels were purchased on the 28/08/2015 as per invoice date.

| | | |
|--------------------------------------|--|------------|
| Total System Price (Inc-GST) | | 14,512.00 |
| Less Sale of RECs (Rebate) (Inc-GST) | | (4,902.00) |

| | | |
|------------------------|----------------|-----------------|
| Total (Inc-GST) | GST = \$873.64 | 9,610.00 |
|------------------------|----------------|-----------------|

The Total Cost of \$9,610 (less GST of \$873.64) has been added as a capital improvement to PAY0163B property.

| | | |
|---|--|-----------|
| The Depreciable value is the Total System Price (Exc-GST) | | 14,512.00 |
|---|--|-----------|

| | Total | Depreciable Asset | | | | Income |
|---------|----------|-------------------|------------|--|------------|--------|
| Invoice | 9,610.00 | | 14,512.00 | | (4,902.00) | |
| GST | (873.64) | | (1,319.27) | | 445.64 | |
| | 8,736.36 | | 13,192.73 | | (4,456.36) | |

Income is recouped when depreciation is claimed, as per ATO ID 2010/218. All depreciation and recouping of income are processed as tax entries only.

| | | | | | | |
|---------------------|------|--------|--|---------------|------|--------|
| Depreciation | 2016 | 366.00 | | Income | 2016 | 366.00 |
| | 2017 | 436.82 | | | 2017 | 436.82 |
| | 2018 | 436.82 | | | 2018 | 436.82 |
| | 2019 | 436.82 | | | 2019 | 436.82 |

| | | | | | | |
|---------|--|-----------|--|---------|--|------------|
| Balance | | 11,516.27 | | Balance | | (2,779.90) |
|---------|--|-----------|--|---------|--|------------|

21st June 2017

L & G Payne Investment Properties Pty Ltd
AS TTE Payne Family Superfund
PO Box 4072
MACKAY QLD 4740

Dear Lyn,

Re: Market Appraisal of 6-8 Turner Street, Mackay QLD 4740

Property Details:

Real Property Description: Lot 453 on CI2743 & Lot 4 on RP706593
County: Carlisle Parish: Bassett

Area: approx 807m² & 809m²

Details of Building:

The properties are on separate titles each having similar Industrial style premises with office areas and reception foyer at the front of the premises. The properties have sealed parking and driveway to each property along being fitted with 91 Solar Panels over both properties. The buildings appear to be in good condition and there is a related tenant in place that's why we worked with the capitalisation of 9.5% - 10.5% net return. If needed to rent now expected rental returns of \$72,000 + gst + outgoings for 6 Turner Street and \$60,000 + gst + outgoings for 8 Turner Street, totally \$132,000 net return plus gst and outgoings.

Our office has investigated the above property for an indication of market value. My estimate of the said property is \$1,250,000 - \$1,390,000 which is based on a few calculations and determinations from the capitalisation factor of rents return less rates insurance and other costs then adding value of the balance area of land together with the calculations of per square metre each of the land and square metre each of buildings. Below are similar properties as comparisons which have sold within the last 12 months.

| Address | Approx Area | Sale Price | Comments |
|--------------------------|-------------|-------------|----------------------------------|
| 31 Macalister St, Mackay | 1,018sqm | \$511,250 | Industrial - Sold July 2016 |
| 9 Heinrich St, Paget | 1,723sqm | \$550,000 | Industrial – Sold September 2016 |
| 2 Victoria St, Mackay | 1,607sqm | \$950,000 | Industrial – Sold November 2016 |
| 1 Victoria St, Mackay | 5,124sqm | \$2,250,000 | Industrial – Sold May 2016 |

Refer attached Comparative Market Analysis for further information.

DISCLAIMER

1. This opinion is an opinion only on the worth of the property as at the date the opinion is given.
2. The opinion of market worth is not a sworn valuation nor can it be relied on as such.
3. The opinion of market worth is an indication of market value whereas real market value can only be determined by the amount a willing purchaser, lessee or tenant is actually prepared to pay for the property.
4. This opinion is prepared solely for the information of the property owner, and no responsibility is accepted should the opinion or any part thereof be incorrect or incomplete in any way. Although every care has been taken in arriving at the figure, we stress that it is an opinion only and not to be taken as a sworn valuation.

Kind Regards,



PRDnationwide Mackay 2 Peel Street, Mackay QLD 4740 PO Box 11006, Caneland Central QLD 4740
T 07 4944 2800 F 07 4951 1351 E mkyreception@prd.com.au ABN 54 010 453 835 www.prdnationwide.com.au/mackay
Greg Chappell
Principal

*Sell Smarter!
Rent Smarter!*

PRD nationwide



PRDnationwide Mackay 2 Peel Street, Mackay QLD 4740 PO Box 11006, Caneland Central QLD 4740

T 07 4944 2800 F 07 4951 1351 E mkyreception@prd.com.au ABN 54 010 453 835 www.prdnationwide.com.au/mackay

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T 07 4944 2800 F 07 4951 1351 E mkyreception@prd.com.au ABN 54 010 453 835 www.prdnationwide.com.au/mackay

Payne Family Superannuation Fund

Depreciation Worksheet

For the Period 1 July 2017 to 30 June 2018

Property Description: 8 Turner Street, Mackay QLD 4740
Property Type: Commercial
Property Address: 8 Turner Street Mackay QLD 4740

| Description of Assets | Purchase Date | Original Cost | Opening | | Balancing Adjustment Events | | | Decline In Value | | Closing Written Down Value |
|---|---------------|-------------------|--------------------|---------------|-----------------------------|------------|------------|------------------|---------------|----------------------------|
| | | | Written Down Value | Disposal Date | Termination Value | Assessable | Deductible | Rate | Method | |
| 8 Turner Street, Mackay QLD 4740 | 30-Sep-04 | 216,051.90 | 216,051.90 | | | | | 0.00% | N/A | 216,051.90 |
| JA Polyu 260 Panels SE J/Box with 5000 Solar Edge GC Inverter | 28-Aug-15 | 8,736.36 | 7,933.54 | | | | | 5.00% | PC * | 7,496.72 |
| PAY ANYONE TO The Carpet House Floorzone 484799 001486136 | 9-Mar-18 | 4,409.09 | 4,409.09 | | | | | 20.00% | PC * | 4,133.67 |
| Aircon Installation to Signage Office | 20-Mar-18 | 6,395.00 | 6,395.00 | | | | | 12.50% | PC * | 6,169.42 |
| Property Total | | 235,592.35 | 234,789.53 | | | | | | 937.82 | 233,851.71 |

Key:
 DV: Diminishing Value Method
 PC: Prime Cost Method
 LV: Low value pool (year 2 or 3)
 LV Y1: Low value pool - year 1
 N/A: Non-depreciable asset
 *: Capital work deduction

Total Capital Allowance
Total Capital Work Deductions

0.00
937.82

CURRENT TITLE SEARCH

NATURAL RESOURCES, MINES AND ENERGY, QUEENSLAND

Request No: 30224913

Search Date: 13/12/2018 12:48

Title Reference: 20711185

Date Created: 12/08/1966

Previous Title: 20259168

REGISTERED OWNER

Dealing No: 708035770 07/09/2004

L & G PAYNE INVESTMENT PROPERTIES PTY LTD

A.C.N. 010 729 263 TRUSTEE

UNDER INSTRUMENT NO.708035770

ESTATE AND LAND

Estate in Fee Simple

LOT 4 REGISTERED PLAN 706593

Local Government: MACKAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10187194 (ALLOT 3 SEC 61)
2. LEASE No 601221064 (T714275E) 26/10/1993
OF THE WHOLE OF THE LAND
TO KERROD ARTHUR NELSON, DENISE ANN NELSON
COMMENCING 23 JAN 1992
TERMINATING 22 JAN 1997

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (NATURAL RESOURCES, MINES AND ENERGY) [2018]

Requested By: D-ENQ INFOTRACK PTY LIMITED

Tax Invoice

| | | | | |
|-------------|----------------|--|--|--|
| Date | A.B.N. | | | |
| 6/03/2018 | 61 124 861 598 | | | |

| | |
|--|------------------------------------|
| Invoice To: | Job Located At: |
| L & G Payne Investment Properties PO Box 4072 MACKAY QLD 4740 SUPER FUND | 6 Turner Street MACKAY QLD 4740 |

| | | |
|-----------------------------|----------------------|---------------------------|
| Invoice / Job Number | Client A.B.N. | Client Ref. Number |
| 24761 | | |

| Description | Tax | Tax Amt | Sub Total |
|--|-----|---------|-----------|
| To supply and install Decoline Oasis colour DL3153/ Charcoal vinyl planking as per your instructions. (FRONT OFFICE) | GST | 440.91 | 4,850.00 |

PAID

DATE 9/3/18 CHQ. No. DIR. PAY

Please Note: All Cheques Must Me Made Out To "The Carpet House Floorzone"

| | | | | |
|---|------------|------------------|-------------------|------------|
| TERMS: | 7 Days | PAYMENTS: | EX TOTAL: | \$4,409.09 |
| DUE DATE: | 13/03/2018 | \$0.00 | TAX TOTAL: | \$440.91 |
| DIRECT DEBIT DETAILS: A/C Name: The Carpet House Floorzone, BSB: 484 799, A/C#: 001486136. | | | TOTAL: | \$4,850.00 |
| | | | BALANCE: | \$4,850.00 |



Mackay Refrigeration Pty Ltd
 PO Box 4087
 MACKAY QLD 4740
 AUSTRALIA
 ABN
 32 107 715 766
 07 4953 1245
 accounts@mackayrefrig.com.au

TAX INVOICE
Invoice Number
 INV-3226
Invoice Date
 15 Mar 2018
Due Date
 29 Mar 2018
Reference
 NEW A/C'S SCREEN PRINTING
 ROOM

L & G PAYNE INVESTMENTS
 PROPERTIES P/LTD AFT THE PAYNE
 FAMILY SUPERANNUATION FUND

| Description | Quantity | Unit Price | Amount AUD |
|--|----------|------------------------|------------|
| SUPPLY AND INSTALL NEW A/C'S TO NEW SCREEN PRINTING ROOM | | | |
| LABOUR NORMAL TIME | 1.00 | 1,440.00 | 1,440.00 ✓ |
| 7 KW MITSUBISHI ELECTRIC COOL ONLY INVERTER SPLIT SYSTEM AIR CONDITIONER | 2.00 | 1,600.00 | 3,200.00 ✓ |
| COPPER PIPE, DUCTING, DRAIN, INTERCONNECT | 10.00 | 50.00 | 500.00 ✓ |
| CONSUMABLES AND SUNDRY ITEMS | 1.00 | 25.00 | 25.00 ✓ |
| GALVANIZED ROOF BRACKET, DECK TIGHT, RUBBER MOUNTS | 2.00 | 150.00 | 300.00 ✓ |
| EXCLUDES ELECTRICAL SUPPLY TO A/C'S OUTDOOR UNITS BY ELECTRICIAN | | | |
| | | Subtotal | 5,465.00 |
| | | Total GST 10% | 546.50 |
| | | Invoice Total AUD | 6,011.50 |
| | | Total Net Payments AUD | 0.00 |
| | | Amount Due AUD | 6,011.50 ✓ |

TOTAL = \$ 7,034.50



TOTAL GST = \$639.50

PAYMENT ADVICE

To: Mackay Refrigeration Pty Ltd
 PO Box 4087
 MACKAY QLD 4740
 AUSTRALIA

| | | | |
|-----------------------|---|-------------------|-------------|
| Customer | L & G PAYNE INVESTMENTS PROPERTIES P/LTD AFT THE PAYNE FAMILY SUPERANNUATION FUND | Amount Due | 6,011.50 |
| Invoice Number | INV-3226 | Due Date | 29 Mar 2018 |

Amount Enclosed

RISK IN GOODS PASSES ON DELIVERY. TITLE REMAINS WITH MACKAY REFRIGERATION PTY LTD UNTIL FULL PAYMENT IS RECEIVED. SEE OUR WEBSITE FOR DETAILS ON OUR TERMS AND CONDITIONS. www.mackayrefrigeration.com.au

EFT payments:
 BSB: 064722 A/C: 10490314
 Commonwealth Bank Mackay



Mackay Refrigeration Pty Ltd
PO Box 4087
MACKAY QLD 4740
AUSTRALIA
ABN
32 107 715 766
07 4953 1245
accounts@mackayrefrig.com.au

TAX INVOICE
Invoice Number
INV-3225
Invoice Date
15 Mar 2018
Due Date
29 Mar 2018
Reference
NEW ROOM STRIP CURTAIN

L & G PAYNE INVESTMENTS
PROPERTIES P/LTD AFT THE PAYNE
FAMILY SUPERANNUATION FUND

| Description | Quantity | Unit Price | Amount AUD |
|--|----------|------------------------|------------|
| SUPPLY AND INSTALL 1 X STRIP CURTAIN FOR NEW PRINTING ROOM | | | |
| LABOUR NORMAL TIME | 1.00 | 90.00 | 90.00 |
| COLDSHIELD STRIP CURTAIN 2550H X 1970W 150 DURAFLEX BUMPER STRIP 500 SERIES | 1.00 | 840.00 | 840.00 |
| | | Subtotal | 930.00 |
| | | Total GST 10% | 93.00 |
| | | Invoice Total AUD | 1,023.00 |
| | | Total Net Payments AUD | 0.00 |
| | | Amount Due AUD | 1,023.00 |

PAYMENT ADVICE

To: Mackay Refrigeration Pty Ltd
PO Box 4087
MACKAY QLD 4740
AUSTRALIA

| | | | |
|-------------------|---|------------|-------------|
| Customer | L & G PAYNE INVESTMENTS PROPERTIES P/LTD AFT THE PAYNE FAMILY SUPERANNUATION FUND | Amount Due | 1,023.00 |
| Invoice Number | INV-3225 | Due Date | 29 Mar 2018 |

Amount Enclosed

RISK IN GOODS PASSES ON DELIVERY. TITLE REMAINS WITH MACKAY REFRIGERATION PTY LTD UNTIL FULL PAYMENT IS RECEIVED. SEE OUR WEBSITE FOR DETAILS ON OUR TERMS AND CONDITIONS. www.mackayrefrigeration.com.au

EFT payments:
BSB: 064722 A/C: 10490314
Commonwealth Bank Mackay

Country Solar Pty Ltd

DEC BAS

Suite 1 / 1 McIlwraith Street
South Townsville QLD 4810
07 4772 0221
accounts@country solar.com.au
www.country solar.com.au
ABN: 63 133 254 752
ABN 63 133 254 752

**Tax Invoice 3092**

DATE 28/08/2015

TERMS 0% 0 Net 14 DUE DATE 04/10/2015

INVOICE TO
L&G Payne Invest Prop P/
8 Turner Street
South Mackay Qld 4740

SHIP TO
L&G Payne Invest Prop P/
South Mackay Qld 4740

| ACTIVITY | QTY | RATE | GST | AMOUNT |
|-----------------------------|------|-----------|---------|-----------|
| JAP6-260SE | | | | |
| JA Poly 260 Panels SE J/Box | 24 | 0.00 | GST 10% | 0.0 |
| SE5000-ER-01-AUS | | | | |
| 5000 Solar Edge GC Inverter | 1 | 0.00 | GST 10% | 0.0 |
| TSP | | | | |
| Total System Price | 1 | 14,512.00 | GST 10% | 14,512.00 |
| Less Sale of RECs | | | | |
| Less Sale of RECs | -129 | 38.00 | GST 10% | -4,902.00 |

PAID

31/8/15 \$961.00

1/12/15 \$8649.00

\$9,610.00

Brenda,
full GST is included
in \$873.64 figure
claimed. Total = \$9610.00

INCLUDES GST TOTAL 873.61
TOTAL (INCL GST) 9,610.00
PAYMENT 961.00

TOTAL DUE

AUD 8,649.00

0455 503 830

Bryan

TO PAY

PAID 1/12/15

\$961.00
PAID AUG 15

How to Pay....

EFT
Account Name: COUNTRY SOLAR PTY LTD
BSB: 014 592

ACC: 4806 51645

CHEQUE
PO BOX 8191
GARbutt Q 4814

CURRENT TITLE SEARCH

ENVIRONMENT AND RESOURCE MANAGEMENT, QUEENSLAND

Request No: 13463393
Search Date: 13/03/2012 16:12

Title Reference: 20711185
Date Created: 12/08/1966

Previous Title: 20259168

REGISTERED OWNER

Dealing No: 708035770 07/09/2004

L & G PAYNE INVESTMENT PROPERTIES PTY LTD
A.C.N. 010 729 263 TRUSTEE
UNDER INSTRUMENT NO.708035770

*8 Turner St
Valmahi
2011 \$950,000*

ESTATE AND LAND

Estate in Fee Simple

LOT 4 REGISTERED PLAN 706593
County of CARLISLE Parish of HOWARD
Local Government: MACKAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10187194 (ALLOT 3 SEC 61)
2. LEASE No 601221064 (T714275E) 26/10/1993
OF THE WHOLE OF THE LAND
TO KERROD ARTHUR NELSON, DENISE ANN NELSON
COMMENCING 23 JAN 1992
TERMINATING 22 JAN 1997

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (ENVIRONMENT AND RESOURCE MANAGEMENT) [2012]
Requested By: D APPLICATIONS CITEC CONFIRM

Appraisal of Market Value Property Situated at 6-8 Turner Street South Mackay

4



Production room 6 Turner Street



View across workshop 6 Turner Street

Address:

6-8 Turner Street South Mackay QLD

Allotment:

Land Area: Lot 453 - 804m² + Lot 4 - 809m² - Both measure 1613 m²

Real Property Description: Lot 453 on Crown Plan CI2743 and Lot 4 on Registered Plan 706593 situated in County Carlisle, Parish Howard

Zoning: Higher Density Housing (Refer notes on current zoning and use)

Buildings:

There are 2 separate industrial style buildings of similar plan outlines on site resting on 2 separate allotments. The buildings in total are approximately 1068m² of net lettable area (area situated within enclosed walls) being 534 m² each and incorporating a partitioned layout of front reception area, open work stations, numerous separate offices including an air conditioned production room as well as open workshop/ warehouse areas, the latter mentioned areas taking up the predominant amount of the overall floor space.

The construction is primarily masonry block single skin walls resting on reinforced concrete slab foundations all sitting under a galvanized iron roof.

The buildings are accessed by roll-a-doors as well as personal access doors and ancillary improvements consist of boundary to boundary concrete driveway approaches and onsite carparks as well as some established landscaping and shrubbery.

6 Turner Street's fit out and general configuration is considered to be of a higher, more superior standard than that of 8 Turner Street.

Tenancies:

It is understood the buildings presently house 1 main tenant namely Payne Print.

Notes on Current Zoning and Use:

It is the understanding of the writer that the current business use carried out by Payne Print on site is permitted even though the Council's present zoning of "Higher Density Housing" is in place for these properties. As is the case with most of the surrounding business houses whose premises sit on this zoning also, the council are likely to encourage the multiple dwelling concept into the future and this will obviously change the value then.

We have for this exercise allocated a value that is indicative of the current business activities and use on site as it stands today.

Considerations:

Where market value is defined as that value the property would realistically sell for, given an adequate amount of market exposure and promotion, in an "arms-length" transaction situation -.

The market appraisal figure has been arrived at in taking into account the following –

- a) The recent sale of similar style properties within our region,
- b) The enhancement value added to each of the subject allotments by way of all existing improvements,
- c) The capitalized value when taking into account both the assessed market rental income on the property and the rental currently paid, as well as
- d) The current Commercial Services and Low Impact Industrial Property Market overall.

Market Appraisal:

Given the above facts it is the view of the writer, that the market value for the properties are thought to be as follows –

-
- 6 Turner Street - \$1.15 Million
- 8 Turner Street - \$950000.00

PROP COM 1
PROP COM 2

this giving a total of \$2.1 Million + gst if applicable.

Disclaimer:

The writer wishes to make all parties aware that –

- a) He has been actively involved in the Mackay and district Commercial and Industrial Property Market for a period exceeding 10 years,
- b) He is the holder of a Real Estate Corporations Licence No. 3283039 and has been actively involved in the industry for a period of some 27 years.

- c) He in no way purports any of the above to take the form of any or any part of a sworn valuation but rather that of an appraisal or an opinion of market worth only, and
- d) Intends on this appraisal being for the sole purposes and requirements of the recipient as per their request.