

Aoife Kilroy

Subject: FW: Spinella SF - 2023 queries

From: Anthony Spinella <propertyas@outlook.com>

Sent: Wednesday, January 3, 2024 4:43 PM

To: Greg Chapell <greg@gregchapell.com>

Cc: Aoife Kilroy <Aoife@gregchapell.com>

Subject: Re: Spinella SF - 2023 queries

Hi Greg

I might be missing something here? I think it is being overly complicated for no reason.

The SMSF only holds units on the trust valued at \$1 each and are only entitled to receive \$1 for each unit at the end of the project - it doesn't matter what profit the project makes, we still only get \$1 per unit plus 8% interest per year possibly.

The unit value doesn't change or if it does it only gains 8% per annum maximum since inception.

Kind regards

Anthony Spinella

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Aoife Kilroy

Subject: FW: Spinella SF - 2023 queries
Attachments: 12 Tweeddale Rd Applecross.pdf; executive summary Tweeddale applecross.pdf;
Register of unit holders.xlsx

From: Anthony Spinella <propertyas@outlook.com>

Sent: Tuesday, January 2, 2024 4:11 PM

To: Greg Chapell <greg@gregchapell.com>

Cc: Aoife Kilroy <Aoife@gregchapell.com>

Subject: Re: Spinella SF - 2023 queries

Hi Greg / Aoife

Please find attached the register of unit holders and the latest valuation for your records.

Please note the complex is approx. 50% complete. The external structure is complete bar the roof deck and we will be starting on internal trades by the end of January. Estimated completion is August 2024. (Realistically i would say - September/October)

Thanks and regards

Anthony Spinella
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