

EM:EAD01S

31 October 2022

Office of State Revenue
GPO Box 2593
BRISBANE QLD 4001

To Whom It May Concern

RE: J & S EADE INVESTMENTS UNIT TRUST

Please find enclosed the following items for lodgement:

1. Form OSR – D2.2 Dutiable transaction statements
2. Unit Certificate from J & S Eade Investments Unit Trust evidencing transfer of
 - a. 174,053 units to SJE Super Investments Pty Ltd as Trustee for The John Eade Family Super Fund

The above units were transferred from Dianne Yvonne Eade as trustee for the SJE Assets Trust.

3. Standard Unit Transfer Form dated 26th October 2022
4. 2022 Financial Statements – The Balance Sheet has been calculated on current market value of assets. We have reviewed the year to date transactions and there has been no change to the market value.

You will note from the Balance Sheet that each unit is valued at \$1.09162 and that this transfer relates to:

- a. 8.2725% purchase by SJE Super Investments Pty Ltd ATF The John Eade Super Fund equating to \$190,000

$8.2725\% \times \text{Net Assets of } \$2,296,758 = \$190,000$

5. Market Valuation of the property dated 27 July 2022

Would you kindly attend to processing the above and issue an invoice for the Duty applicable on same.

Should you have any queries, please do not hesitate to contact me.

Yours faithfully



Elizabeth Meiklejohn
Senior Associate
Encl.

FORM QRO – D2.2

Version 10 – Effective 12 October 2020

Duties Act 2001 sections 19(3)(b) and 246H

Land Tax Act 2010 section 78(3)

Taxation Administration Act 2001 section 113D(1)



Dutiable transaction statement

About this form

You should complete this form each time a dutiable transaction is entered into, whether or not a Form 24 Property Transfer Information Form (available from Titles Queensland) is completed.

Notes:

- This form includes questions relating to additional foreign acquirer duty (AFAD).
- Each non-Australian transferor and transferee must also complete an identity details annexure when the transaction involves a transfer of real property (e.g. houses, apartments, business premises or vacant land).

When completed, this form (including an identity details annexure, if required) must accompany the document for the dutiable transaction that you have entered into. If there is no document for the transaction, you must attach a transfer duty statement (Form D2.3) for the transaction.

Before you begin, you should read the 'Guide to completing a dutiable transaction statement' to make sure that you understand how to lodge your documents for assessment and your obligations, and the meaning of terms used in this form.

Part A – Dutiable transaction

1. Date

Date of document

26 / 10 / 2022

2. Dutiable transaction type

- ☐ Transfer of dutiable property
- ☐ Agreement for the transfer of dutiable property
- ☐ Surrender of dutiable property that is land in Queensland or a transferable site area
- ☐ Vesting of dutiable property under legislation or court order
- ☐ Foreclosure of a mortgage over dutiable property
- ☐ Acquisition of a new right on its creation, grant or issue
- ☐ Partnership acquisition
- ☐ Creation or termination of a trust of dutiable property
- ☒ Trust acquisition or trust surrender

3. Dutiable property

☐ Land

Lot (from, if more than 1)

Lot (to, if more than 1)

Plan type

Plan number

Title reference

New building

☐

Residential off-the-plan purchase

☐

☒ Other property

Indicate the type of dutiable property.

Queensland business asset

☒

Transferable site area

☐

Chattel

☐

Existing right

☐

If applicable, provide the estimated value of the Queensland goodwill and intellectual property. Include these amounts in the dutiable value at question 11.

Estimated business goodwill \$ Estimated intellectual property \$

Provide a detailed description. Attach additional pages if necessary.

Purchase of one hundred and seventy-four thousand and fifty-three units in the J & S Eade Investments Unit Trust.

Part B – Transferor details

Provide details for all transferors. Complete an additional Form D2.2 if required.

4. Transferor 1 details

Complete the details for the individual or non-individual transferor, and note if they are a trustee and non-Australian entity.

Individual

First name Dianne
Middle names Yvonne
Surname Eade
Date of birth (if known) 2 4 11 01 19 5 9

Non-individual (e.g. company, trust)

Entity name
ABN ACN ARBN

Trustee

Is the transferor acting as trustee? Yes ☒ No ☐

Trust name SJE Assets Trust

Non-Australian entity

Is the transferor a non-Australian entity?

Yes ☐ Complete an identity details annexure.

No ☒

Contact details

Care of Virtu Super
Current street address Level 1
1454 Logan Road
Suburb Mount Gravatt State QLD
Country Postcode 4122
Mobile number + () Phone number + (07) 33491452
Email Elizabethm@virtusuper.com.au
Contact name Elizabeth Meiklejohn

Provide name of person responsible for the entity (e.g. name of director or company secretary).

5. Transferor 2 details

Complete the details for the individual or non-individual transferor, and note if they are a trustee and non-Australian entity.

Individual

| | | | | | | | | | |
|-----------------------------|--|---|---|---|---|---|---|---|---|
| First name | <input type="text"/> | | | | | | | | |
| Middle names | <input type="text"/> | | | | | | | | |
| Surname | <input type="text"/> | | | | | | | | |
| Date of birth (if known) | <table><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table> | D | D | M | M | Y | Y | Y | Y |
| D | D | M | M | Y | Y | Y | Y | | |

Non-individual (e.g. company, trust)

| | | | | | | | | | | | | | | | |
|--|--------------------------|----------------------|--------------------------|----------------------|--------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Entity name | <input type="text"/> | | | | | | | | | | | | | | |
| ABN | <input type="checkbox"/> | ACN | <input type="checkbox"/> | ARBN | <input type="checkbox"/> | | | | | | | | | | |
| <table><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr></table> | | | | | | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | | | | | | |

Trustee

Is the transferor acting as trustee? Yes ☐ No ☐

Trust name

Non-Australian entity

Is the transferor a non-Australian entity?

Yes ☐ Complete an identity details annexure.

No ☐

Contact details

| | | |
|------------------------|----------------------------|---|
| Care of | <input type="text"/> | |
| Current street address | <input type="text"/> | |
| | <input type="text"/> | |
| Suburb | <input type="text"/> | State <input type="text"/> |
| Country | <input type="text"/> | Postcode <input type="text"/> |
| Mobile number | + () <input type="text"/> | Phone number + () <input type="text"/> |
| Email | <input type="text"/> | |
| Contact name | <input type="text"/> | |

Provide name of person responsible for the entity (e.g. name of director or company secretary).

Part C – Transferee details

6. Transferee 1 details

Complete the details for the individual or non-individual transferee, and note if they are a trustee and non-Australian entity.

Individual

First name

Middle names

Surname

Date of birth

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Non-individual (e.g. company, trust)

Entity name

SJE Super Investments Pty Ltd

ABN

☐

ACN

☒

ARBN

☐

6

2

8

6

0

8

8

2

8

Trustee

Is the transferee acting as trustee? Yes ☒ No ☐

Trust name

The John Eade Family Super Fund

Non-Australian entity

Is the transferee a non-Australian entity?

Yes ☐ Complete an identity details annexure.

No ☒

Additional foreign acquirer duty

Is the transferee a foreign person?

☐

Yes (Also complete question 12.)

☐

No

Is the transferee an agent who is a foreign person, acting for a principal?

☐

Yes (Also complete question 12.)

☐

No

Is the principal a foreign person?

☐

Yes (Also complete question 12.)

☐

No

If the transferee is a trustee of a foreign trust, provide the following information for the trust.

Country of establishment

Country of tax residence

Overseas registration number (e.g. business registration number)

Foreign Investment Review Board application number

Other overseas identifier (e.g. other government registration)

Contact details

| | | | |
|--|------------------------------|--------------|------------------|
| Care of | Virtu Super | | |
| Current street address | Level 1 | | |
| | 1454 Logan Road | | |
| Suburb | Mount Gravatt | State | QLD |
| Country | | Postcode | 4122 |
| Mobile number | + () | Phone number | + (07) 33491452 |
| Email | Elizabethm@virtusuper.com.au | | |
| Contact name <small>Provide name of person responsible for the entity (e.g. name of director or company secretary).</small> | Elizabeth Meiklejohn | | |

7. Transferee interest acquired

Interest acquired

1

The ownership share of the property acquired by the transferee expressed as a fraction, such as 1/2, 1/3, 1/4, or 1 if the transferee acquired all of the property.**8. Transferee 2 details**

Complete the details for the individual or non-individual transferee, and note if they are a trustee and non-Australian entity.

Individual

First name

Middle names

Surname

Date of birth

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Non-individual (e.g. company, trust)

Entity name

ABN

☐

ACN

☐

ARBN

☐

| | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

TrusteeIs the transferee acting as trustee? Yes ☐ No ☐

Trust name

Non-Australian entity

Is the transferee a non-Australian entity?

Yes ☐ Complete an identity details annexure.No ☐**Additional foreign acquirer duty**

Is the transferee a foreign person?

☐

Yes (Also complete question 12.)

☐

No

Is the transferee an agent who is a foreign person, acting for a principal?

☐

Yes (Also complete question 12.)

☐

No

Is the principal a foreign person?

☐

Yes (Also complete question 12.)

☐

No

If the transferee is a trustee of a foreign trust, provide the following information for the trust.

| | |
|--|----------------------|
| Country of establishment | <input type="text"/> |
| Country of tax residence | <input type="text"/> |
| Overseas registration number (e.g. business registration number) | <input type="text"/> |
| Foreign Investment Review Board application number | <input type="text"/> |
| Other overseas identifier (e.g. other government registration) | <input type="text"/> |

Contact details

| | | | |
|------------------------|----------------------------|--------------|----------------------------|
| Care of | <input type="text"/> | | |
| Current street address | <input type="text"/> | | |
| | <input type="text"/> | | |
| Suburb | <input type="text"/> | State | <input type="text"/> |
| Country | <input type="text"/> | Postcode | <input type="text"/> |
| Mobile number | + () <input type="text"/> | Phone number | + () <input type="text"/> |
| Email | <input type="text"/> | | |
| Contact name | <input type="text"/> | | |

Provide name of person responsible for the entity (e.g. name of director or company secretary).

9. Transferee interest acquired

Interest acquired

The ownership share of the property acquired by the transferee expressed as a fraction, such as 1/2, 1/3, 1/4, or 1. If the transferee acquired all of the property.

Part D – Other transaction information

10. Related parties

Are any of the transferors related to any of the transferees? ☒ Yes Provide evidence of value. ☐ No

11. Dutiable value

Is the consideration less than the unencumbered value of property (including chattels) in this transaction?

| | | |
|--|--|-------------------------|
| <input type="checkbox"/> Yes | Unencumbered value (including business goodwill and intellectual property) | \$ <input type="text"/> |
| <input checked="" type="checkbox"/> No | Consideration (including business goodwill and intellectual property) | \$ 190,000 |

12. Additional foreign acquirer duty (AFAD) residential land

Is the land used solely or primarily for residential purposes, or will it be in the future?

| | | | |
|--|--------------------------------|-------------------------|--|
| <input type="checkbox"/> Yes | Value of AFAD residential land | \$ <input type="text"/> | (This includes chattels where the use is directly linked to, or is incidental to, the use and occupation of the land.) |
| <input checked="" type="checkbox"/> No | | | |

13. Dutiable transaction arrangement

Provide full details of any other dutiable transactions that, together with this dutiable transaction, form part of an arrangement.

| Date of dutiable transactions/arrangement | Description of dutiable transactions/arrangement | Have the transactions been lodged for assessment? If yes, provide transaction or assessment number if available. |
|---|--|---|
| / / | | |
| / / | | |
| / / | | |
| / / | | |

Part E – Concessions and exemptions

14. Concession/exemption claim

- A transaction that is exempt from transfer duty will also be exempt from AFAD.
- Concessions do not apply to AFAD.

If a concession or exemption is being claimed, provide the number from the guide that corresponds to the concession/exemption being claimed.

Part F – Verification

This verification is to be completed by either:

- a transferee or transferor

or

- a legal or accounting representative with knowledge of the transaction and the authority to execute this form.

I verify that I have read the guide to completing this form and that the information supplied to the Commissioner of State Revenue is true and correct. I am aware of my obligation to retain any records for 5 years.

Signature



Name

Elizabeth Meiklejohn

Date

26/10/2022

For registered self assessors only:

Client number

Transaction number

Queensland Revenue Office is collecting the information on this form on behalf of the Commissioner of State Revenue for the purposes of administering state revenue. This is authorised by the *Duties Act 2001*, the *Land Tax Act 2010* and the *Taxation Administration Act 2001*. Your personal information may be disclosed without your consent in circumstances outlined in the *Taxation Administration Act* or as otherwise authorised by law. It is Queensland Revenue Office's usual practice to disclose personal information collected on this form to the Australian Taxation Office and other Australian state and territory revenue offices in accordance with the *Taxation Administration Act*.

Return the completed form to your legal adviser, or settlement or lodging agent. If you do not have one, send the form and documents to the Commissioner of State Revenue, GPO Box 2593, Brisbane Qld 4001.

Email: duties@treasury.qld.gov.au

Ph: 1300 300 734

Visit www.qld.gov.au/qro for information about duties and other state taxes.

Unit Certificate

Trust name: J & S Eade Investments Unit Trust

Certificate number: 11

Date of issue: 26/10/2022

This is to certify that: SJE Super Investments Pty Ltd ACN 628 608 828 ATF The John Eade Family Super Fund

Of: 4 Rose Road
Southside QLD 4570

is/are the registered Unit Holder of the Units in the Trust as shown in the panel below, subject to the terms of the Trust Deed.

| Number of Units | Class of Units | Serial Numbers | | Amount Paid per Unit | Amount Unpaid per Unit |
|-----------------|----------------|----------------|-----------|----------------------|------------------------|
| | | From | To | | |
| 174,053 | ORD | 2,146,320 | 2,320,372 | \$1 | \$0.00 |

Signed for and on behalf of the Trustee of the Trust by:



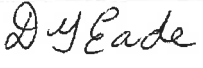

Trustee or Director / Secretary of the corporate Trustee

This Certificate must be delivered to the Trustee on application to transfer any of the Units comprised in it.

Australian Standard Transfer Form

Affix or impress stamp duty here

Impress marking/certification stamp here

| | | | |
|--|---|----------------------------|--|
| Full name of company or eligible body | J & S Eade Investments Pty Ltd ATF J & S Eade Investments Unit Trust | | |
| Full description of securities | Class Ordinary Units | If not fully paid, paid to | Register |
| Quantity | Words One hundred and seventy-four thousand and fifty-three | Figures 174,053 | Selling brokers stamp |
| Full name(s) of seller(s) | Sal Surname(s) Given name(s) SJE Assets Trust Address 4 Rose Road, Southside, QLD, 4570 | | |
| Consideration | \$A 190,000 | | Date of purchase |
| Uncertified transferor identification | SIS/SBN/IPN | HIN | TOTR |
| | | | 26-10-22 |
| Full name(s) of buyers | Sal Surname(s) Given name(s) The John Eade Family Super Fund Address 4 Rose Road, Southside, QLD, 4570 | | For use by Australian selling brokers only |
| | | | Transfer identification no. |
| Full postal address of buyer(s) | 4 Rose Road, Southside, QLD, 4570 | | Transferor's Broker hereby certifies: a. As to the Validity of Documents b. That Stamp Duty, if payable has been or will be paid |
| Removal request | Please enter the securities on the | | securities |
| Uncertified transferor identification | SIS/SBN/IPN | HIN | TOTR |
| <ul style="list-style-type: none">I/We the registered holder(s) and undersigned Seller(s) for the above consideration do hereby transfer to the above name(s) hereinafter called the Buyer(s) or to the several buyers named in Part 2 of the Brokers Transfer Form(s) or Split Transfer Form(s), the Securities as specified above standing in my/our name(s) in the books of the above-named Company or eligible body subject to the several conditions on which I/We held the same at the time of signing hereof and I/We the Buyer(s) do hereby agree to accept the said securities subject to the same conditions.I/We the registered holder(s) and undersigned seller(s) hereby transfer the above securities to the several transferees named in Part 2 of the Brokers Transfer Form(s) or Split Transfer Form(s) relating to the above securities.I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.Delete whichever does not apply. | | | Transferor's brokers stamp |
| Seller(s) | sign here ▶  Date signed 26-10-22 | Dianne Eade | Affixed at on: |
| Buyer(s) | sign here ▶  Date signed 26-10-22 | Sidney John Eade | For company use Lodging agent's stamp |
| Authority to forward certificate to third party | sign here ▶ I/We authorise you to forward the certificate/s issued in my/our name/s following the registration of this transfer to: Signature of buyer(s) | | |

J & S Eade Investments Unit Trust

ABN: 26 596 646 180

Trustees: J & S Eade Investments Pty Ltd

Financial Statements & Tax Return
For the year ended 30 June 2022

J & S Eade Investments Unit Trust**Balance Sheet
as at 30 June 2022**

| | Market value | Note | 2022 \$ | 2021 \$ |
|--------------------------|--------------|------|------------------|------------------|
| Assets | | | | |
| Current Assets | | | | |
| Other Assets | | | | |
| Cash At Bank | 31,511 | 8A | 31,511 | 22,484 |
| Non-Current Assets | | | | |
| Investments | | | | |
| Direct Property | 2,300,000 | 2A | 2,107,232 | 2,107,232 |
| Total Assets | | | 2,138,743 | 2,129,716 |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Beneficiary Accounts | | 6 | 30,494 | 21,626 |
| Other Taxes Payable | | | 4,259 | 4,100 |
| Total Liabilities | (34,753) | | 34,753 | 25,726 |
| Net Assets | \$2,296,758 | | 2,103,990 | 2,103,990 |
| Equity | | | | |
| Contributed Unit Capital | | 7 | 2,103,990 | 2,103,990 |
| Total Equity | | | 2,103,990 | 2,103,990 |

\$2,296,758 / 2,103,990 units = \$1.09162 per unit

*The accompanying notes form part of these unaudited financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J & S Eade Investments Unit Trust
Profit and Loss Statement
For the period 1 July 2021 to 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|-----------------------|----------------------|
| Income | | | |
| Investment Income | | | |
| Rent | 3A | 167,690 | 95,655 |
| | | <u>167,690</u> | <u>95,655</u> |
| Expenses | | | |
| Other Expenses | | | |
| Accountancy Fee | | 2,531 | - |
| ASIC Annual Lodgement Fee | | 276 | - |
| Bank Fees | | - | 2 |
| Non-Deductible Expense | | - | 2,000 |
| Property Expenses | | 5,700 | - |
| | | <u>8,507</u> | <u>2,002</u> |
| Net Profit/(Loss) | | <u>159,183</u> | <u>93,652</u> |
| Total Available for Distribution (Loss) | | | |
| | | 159,183 | 93,652 |
| Distribution to Beneficiaries: | | | |
| Eade Family Superannuation Fund | | 34,702 | 20,416 |
| Eade Thrush Family Super Fund | | 19,898 | 11,707 |
| SJE Asset Trust | | 18,147 | 10,676 |
| The John Eade Family Super Fund | | 86,436 | 50,853 |
| Total Distribution | | <u>159,183</u> | <u>93,652</u> |
| Retained Profits (Accumulated Losses) at the end of the Period | | <u>-</u> | <u>-</u> |

*The accompanying notes form part of these unaudited financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J & S Eade Investments Unit Trust
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. The trustees have determined that the accounting policies adopted are appropriate to meet the purpose of preparation. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Basis of Preparation

The trustees have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the beneficiaries and for the basis of preparation of the income tax return.

Unless stated otherwise, the financial statements have been prepared on a cash basis, for a going concern entity, under the historical cost convention and do not take into account changing monetary values.

The financial statements are presented in Australian dollars, which is the functional currency of the trust.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the balance sheet.

(c) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(d) Assets and Liabilities

Investment

An investment is initially recognised when as a result of past transactions or events, the Trust controls the future economic benefits expected to flow from the asset. The investment assets are generally held for long-term income yield and capital appreciation and are carried at market value.

Financial Liabilities

The Trust initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are recognised at the nominal transaction value without taking into account the time value of money.

Current liabilities such as accounts payable are recognised when the trust becomes obliged to make future payments within twelve months after the reporting period, resulting from the goods and services received, whether or not billed to the trust and are carried at nominal transaction value without taking into account the time value of money.

Provisions

Provisions are recognised when the trust has a present (legal or constructive) obligation as a result of a past event, for which it is probable that an outflow of economic benefits will result and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

(e) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Trust receives:

J & S Eade Investments Unit Trust
Notes to the Financial Statements
As at 30 June 2022

Interest

The interest revenue is recognised by the Trust on a cash receipt basis, unless the Trust chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Trust when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Rental Income

Rent from investment properties is recognised by the Trust on a cash receipt basis.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Note 2A – Direct Property

| | 2022 | 2021 |
|----------------------------------|------------------|------------------|
| At Market Value: | | |
| 15 Dennis Little Drive, Glanmire | 2,107,232 | 2,107,232 |
| | 2,107,232 | 2,107,232 |

Note 3A – Rent

| | 2022 | 2021 |
|----------------------------------|----------------|---------------|
| 15 Dennis Little Drive, Glanmire | 167,690 | 95,655 |
| | 167,690 | 95,655 |

J & S Eade Investments Unit Trust
Notes to the Financial Statements
As at 30 June 2022

Note 6 – Beneficiary Accounts

| | 2022 | 2021 |
|--|---------------|---------------|
| SJE Asset Trust | | |
| Opening Balance | 2,465 | 0 |
| Distribution of profit for the year | 18,147 | 10,676 |
| Drawings | (17,136) | (8,211) |
| Closing Balance | <u>3,476</u> | <u>2,465</u> |
| Eade Family Superannuation Fund | | |
| Opening Balance | 4,715 | 0 |
| Distribution of profit for the year | 34,702 | 20,416 |
| Drawings | (32,769) | (15,702) |
| Closing Balance | <u>6,648</u> | <u>4,715</u> |
| Eade Thrush Family Super Fund | | |
| Opening Balance | 2,703 | 0 |
| Distribution of profit for the year | 19,898 | 11,707 |
| Drawings | (18,789) | (9,003) |
| Closing Balance | <u>3,812</u> | <u>2,703</u> |
| The John Eade Family Super Fund | | |
| Opening Balance | 11,743 | 0 |
| Distribution of profit for the year | 86,436 | 50,853 |
| Drawings | (81,621) | (39,110) |
| Closing Balance | <u>16,558</u> | <u>11,743</u> |

J & S Eade Investments Unit Trust
Notes to the Financial Statements
As at 30 June 2022

Note 7 – Contributed Unit Capital

| | 2022 | | 2021 | |
|--|----------------------|------------------|----------------------|------------------|
| | # | \$ | # | \$ |
| SJE Asset Trust | | | | |
| Opening Balance | 239856.00000 | 239,856 | 0.00000 | 0 |
| Buy | 0.00000 | 0 | 239856.00000 | 239,856 |
| Closing Balance | 239856.00000 | 239,856 | 239856.00000 | 239,856 |
| Eade Family Superannuation Fund | | | | |
| Opening Balance | 458672.00000 | 458,672 | 0.00000 | 0 |
| Buy | 0.00000 | 0 | 458672.00000 | 458,672 |
| Closing Balance | 458672.00000 | 458,672 | 458672.00000 | 458,672 |
| Eade Thrush Family Super Fund | | | | |
| Opening Balance | 263000.00000 | 263,000 | 0.00000 | 0 |
| Buy | 0.00000 | 0 | 263000.00000 | 263,000 |
| Closing Balance | 263000.00000 | 263,000 | 263000.00000 | 263,000 |
| The John Eade Family Super Fund | | | | |
| Opening Balance | 1142462.00000 | 1,142,462 | 0.00000 | 0 |
| Buy | 0.00000 | 0 | 1142462.00000 | 1,142,462 |
| Closing Balance | 1142462.00000 | 1,142,462 | 1142462.00000 | 1,142,462 |

Note 8A – Cash At Bank

| | 2022 | 2021 |
|-----|---------------|---------------|
| NAB | 31,511 | 22,484 |
| | 31,511 | 22,484 |

J & S Eade Investments Unit Trust

Trustee Declaration

The Director(s) of the Trustee Company declare that the trust is not a reporting entity. The Director(s) of the Trustee Company determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Director(s) of the Trustee Company declare that:

1. the financial statements and notes to the financial statements present fairly the trust's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the opinion of the Director(s) of the Trustee Company, there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Director(s) of the Trustee Company by:

DocuSigned by:



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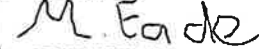
12-Oct-2022

Dated:/...../.....

Stephen Eade

Director: J & S Eade Investments Pty Ltd

DocuSigned by:



870C60295D794A9...

07-Sep-2022

Dated:/...../.....

Matthew Eade

Director: J & S Eade Investments Pty Ltd

DocuSigned by:



F8396180A71847D...

25-Oct-2022

Dated:/...../.....

Sidney Eade

Director: J & S Eade Investments Pty Ltd

Compilation Report to J & S Eade Investments Unit Trust

ABN 26 596 646 180

For the period 1 July 2021 to 30 June 2022

We have compiled the accompanying special purpose financial statements of J & S Eade Investments Unit Trust as at 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of Director(s) of the Trustee Company

The Director(s) of the Trustee Company are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Director(s) of the Trustee Company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework / basis of accounting as described in Note 1 to the financial statements and **APES 315: Compilation of Financial Information**.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework / basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of **APES 110: Code of Ethics for Professional Accountants**.

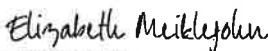
Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion¹ on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Director(s) of the Trustee Company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signature of Accountant

Date: 6 September 2022

DocuSigned by:

4847A901C8F640A...

Name of Signatory: Mrs Elizabeth Meiklejohn

Address: 1454 Logan Road
MOUNT GRAVATT, QLD 4122

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions



Access

Negotiations Pty Ltd

*Registered Urban and Rural Valuers
Valuations, Consultancy & Marketing*

Ph: 1800 469 963 / 07 5482 7609 | Fax: 1300 742 696 / 07 3054 0521
Email: valuation@accessnegotiations.com | PO Box 730, Gympie, Qld 4570.
ABN: 16 135 365 801 ACN: 135 365 801

**VALUATION REPORT
OF
PROPERTY**

Located at

**15 Dennis Little Drive,
Glanmire, Gympie, Qld 4570.**

as at

27 July 2022

PREPARED FOR

**Mr. J. Eade,
Sitemax Group Pty Ltd,
15 Dennis Little Drive,
Glanmire, Gympie, Qld 4570.**

See page 16.



Access

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ABN: 16 135 365 801 ACN: 135 365 801

VALUATION REPORT

PURPOSE OF VALUATION

Acting on telephone instructions received from Mr. John Eade, Sitemax Property Group Pty Ltd, 15 Dennis Little Drive, Glanmire, Gympie, Qld 4570, on 23 June 2022

To assess the present day market value on an as is highest and best use basis of the leased property for asset purposes only.

DATE OF INSPECTION:

27 July 2022

DATE OF VALUATION:

27 July 2022

NAME OF CLIENT:

Mr. J. Eade,
Sitemax Group Pty Ltd,
15 Dennis Little Drive,
Glanmire, Gympie, Qld 4570.

REGISTERED OWNER:

J. & S. EADE INVESTMENTS PTY LTD
Trustee

PROPERTY ADDRESS:

15 Dennis Little Drive,
Glanmire, Gympie, Qld 4570.

DEFINITION OF MARKET VALUE:

As defined by the International Standards Association

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 where the parties had each acted knowledgeably, prudently and without compulsion.

| | |
|-----------------------------------|---|
| REAL PROPERTY DESCRIPTION: | Lot 2 on Survey Plan 293269 |
| AREA: | 8,117m ² |
| ZONING: | Medium Impact Industrial |
| LOCAL AUTHORITY: | Gympie Regional Council (formerly Gympie City Council) |

Real property details have been taken from APM Price Finder records and have been assumed correct.

Subject to Flooding or Land Slip?

A Council flood search has not been carried out however the property appears to be above flood level and does not appear to be subject to land slip. If it is subsequently discovered that this is not the situation, then that information and this Report and Valuation should be returned to the Valuer for further comment and consideration.

Is There Evidence of Land Contamination?

We have not carried out an Environmental Protection Agency search and have assumed that the property is clear of contamination. If it is subsequently discovered that this is not the situation, then that information and this Report and Valuation should be returned to the Valuer for further comment and consideration.

Is There Evidence of Environmental/Heritage Issues?

We are not aware of any Environmental and Heritage orders affecting the property. However, should any issues of Environmental and Heritage significance be discovered including Vegetation Protection Orders over particular tree species, soils, etc. then that information and this Report and Valuation should be returned to the Valuer for further comment and consideration.

Is There Evidence of Future Government Requirement?

We are not aware of nor have we carried out any legal searches, of any Government proposals (roads, railways, electricity, water, etc) for possible acquisition/resumption. However, should any issues or proposals be discovered then that information and this Report and Valuation should be returned to the Valuer for further comment and consideration.

LOCATION:

The subject property is located approximately 2km radially south of Gympie Post Office.

Gympie has primary, secondary and tertiary education facilities, regional shopping centres, hospital and State and Federal government departments, commercial and business sectors and is surrounded by strong rural enterprises such as dairying, small crops, pineapples, sugar cane, forestry and beef cattle and is currently resurging as a gold mining town.

SERVICES AND AMENITIES:

Underground 3 phase electricity, telephone, town water and sewerage are connected.

Cleansing and mail services are available to the industrial estate.

ROADS AND ACCESS:

Dennis Little Drive is a full width bitumen sealed road with concrete kerb and channelling.

A double concreted industrial crossing has been constructed up to and within the property.

Easement B provides for the shared use of a double concreted industrial access along the north-eastern boundary.

LAND:

Internal L-shaped block of land with a south-easterly frontage to Dennis Little Drive, site has been cut along road frontage, compacted level site then cut to a lower level along the north-western (rear) boundary serviced by a concrete ramp, grey gravelly clay soils, cleared of native vegetation and levelled as two (2) terraces.

| | | |
|------------------------------|---|-----------------------------------|
| IMPROVEMENTS (Type): | Industrial Shed | |
| Age: | Approximately 20 years old Addition of toilets and fire hydrant upgrade approximately 3 years old | |
| Floor Area: | Approximately 2,610m ² comprised of: <u>Ground Floor</u> <ul style="list-style-type: none">• Workshop/Office 1,900m² <u>Mezzanine Level</u> <ul style="list-style-type: none">• Office/Storage 710m² | |
| Highset/Lowset: | Lowset | |
| Foundations: | Concrete | |
| Floor: | Concrete | |
| Framing: | U-beam posts, galvanised iron portal frame | |
| External Walls: | Colorbond | |
| Roof: | Colorbond with 5 whirlybirds | |
| Linings and Ceilings: | Offices/Printing workroom Workshop | Plasterboard Ceiling insulated |

ACCOMMODATION:

Ground Floor

Reception/office, air-conditioned printing workroom, workshop, male/female/disable ablutions.

Mezzanine

Office, boardroom, storeroom, open storage.

GROUND FLOOR

| | |
|--------------------------|---|
| Floor Coverings: | Carpet, tile, painted concrete. |
| Reception/Office: | Reverse-cycle air-conditioner vent, blinds, security system. |
| Shower: | Tiled, fibrous cement walls/ceilings, fiberglass shower base with tile/curtain surrounds, veneer vanity with tile splash, mirror. |
| Male WC: | Single room, tile, vitreous china handbasin, WC. |
| Female WC: | Two (2) cubicles, tile, double vitreous china handbasin and veneer bench with tile splash, ceiling fan, mirror, WC x2. |
| Disable WC: | Tile, vitreous china handbasin, stainless steel disable rails, WC. |
| Staffroom: | Tile, double bowl stainless steel sink set into veneer cupboard with tile splash, reverse cycle air-conditioner vent, spit-fire emergency light. |
| Printroom: | Painted concrete floor, 4x Panasonic cassette reverse cycle air-conditioner vents, 3x Wifi units, 2x wired smoke detectors connected to security system. |
| Workshop/Shed: | Painted concrete slab, open span, Colorbond walls/roof, insulated ceiling, 6 of 6m roller doors with push button controls, 33x LED lights, semi-trailer length in-slab concrete service pit (currently filled with road base and concreted over), fully operational wash bay. External to workshop are two sumps, oil separator system with pumps in small Colorbond shed, septic tank, extractor system/ducting. |

OTHER IMPROVEMENTS:

| | |
|--------------|---|
| Yard: | Approximately 855m ² of concrete hardstand/parking, approximately 3,230m ² of road base hardstand, balance embankment/gardens/grassed, manproof fencing, concrete driveway ramps, single carport under main roof of office section. |
|--------------|---|

LEASE DETAILS:

Brief details of a signed lease dated 16 March 2022 are as follows

| | |
|--|--|
| <u>Lessor:</u> | J. & S. Eade Investments Pty Ltd A.C.N. 645 835 561 as trustee under instrument 720489783 |
| <u>Lessee:</u> | Scafold Pty Ltd A.C.N. 114 767 323 as trustee DRE SITEMAX Pty Ltd A.C.N. 637 902 151 as trustee JD SITEMAX Pty Ltd A.C.N. 637 902 080 as trustee ML SITEMAX Pty Ltd A.C.N. 637 902 204 as trustee |
| <u>Leased Area:</u> | Whole of property |
| <u>Commencement Date:</u> | 1 January 2021 |
| <u>Term:</u> | 3x year |
| <u>Termination Date:</u> | 31 December 2023 |
| <u>Option:</u> | 2 of 3 years |
| <u>Rent:</u> | <u>Commencement rent:</u> ▪ \$163,979.64 per annum plus GST |
| <u>Rent Review dates:</u> | <u>CPI Review Dates:</u> 1 January 2022, 2023, 2025, 2026, 2028, 2029 <u>Market Review Dates:</u> 1 January 2024, 2027 |
| <u>Outgoings:</u> | 100% |
| <u>Permitted Use:</u> | Warehouse, light manufacturing and printing |
| <u>Insurance:</u> | Public Risk \$20,000,000 |
| <u>Guarantors:</u> | Yes |
| <u>Electricity:</u> | Lessee responsibility |
| <u>Maintenance and Repairs:</u> | Lessee responsibility |
| <u>Bank Guarantee:</u> | Not applicable |

LICENCE DETAILS:

Brief details of the licence are as follows

| | |
|--|---|
| <u>Lessor:</u> | Sitemax Group Pty Ltd A.C.N. 600 760 030 |
| <u>Lessee:</u> | Cleanaway Pty Ltd A.B.N. 79 000 164 938 |
| <u>Leased Area:</u> | Whole of property |
| <u>Commencement Date:</u> | 1 October 2021 |
| <u>Term:</u> | 3x year |
| <u>Termination Date:</u> | 31 July 2024 |
| <u>Option:</u> | 2 of 3 years |
| <u>Rent:</u> | <u>Commencement rent:</u> <ul style="list-style-type: none">▪ \$15,080 per annum plus GST |
| <u>Rent Review dates:</u> | <u>CPI Review Dates</u> 31 July 2022, 2023, 2024 <u>Market Review Dates</u> Not applicable |
| <u>Outgoings:</u> | 100% |
| <u>Permitted Use:</u> | Truck parking and bin storage |
| <u>Insurance:</u> | Public Risk \$20,000,000 |
| <u>Guarantors:</u> | Not applicable |
| <u>Electricity:</u> | Not applicable |
| <u>Maintenance and Repairs:</u> | Not applicable |
| <u>Bank Guarantee:</u> | Not applicable |

COMMENTS:

We have been requested to assess the present day market value of a leased property for asset purposes.

The market for large industrial sheds in Gympie has been slow with few similar properties sold within the last 2/3 years. Most large industrial shed properties with a single tenant are owner occupied as generally the sheds have been purpose built to satisfy the owners business requirements.

Initially, the subject shed was built as a truck mechanical repair business.

An issue with industrial properties is that a high percentage of small/local lessees default on their leases which increases risk to the landlord/owner.

Lessees of larger shed properties in smaller regional towns are mostly semi-national or eastern seaboard companies that have strong businesses and are financially stable.

The subject business has offices in Sydney and Brisbane and has been in operation for a number of years with a strong client base.

Since the instructing client has moved to the property, a number of upgrades/improvements plus outstanding Town Planning issues have been completed/finalized.

There are very few existing similar size industrial shed properties in Gympie and there are few similar size vacant blocks of land available on which to build a similar size shed.

The lessee has entered into a Licence Agreement with an adjoining property owner to rent an area of land that is superfluous to the lessee use. Rent money is paid to the lessee not the landlord.

The landlord and lessee are related parties.

VALUATION METHODOLOGY:

The usually accepted/adopted method of assessment of a leased commercial property is by Capitalisation of Net Income with a secondary method of Direct Comparison of similar sold properties.

The Gympie market is significantly different to the Sunshine Coast and Maryborough/Fraser Coast markets.

Investors would be looking for a stable tenant preferably a national or multi-office tenant, accurate market rental figure, long term unexpired lease with a similar option term(s), single tenant, regular reviews to market, annual CPI or fixed increase and recovery of all outgoings.

The subject lease currently satisfies these requirements which will lead to a strong Capitalisation Rate. Multi-tenanted properties lead to a slightly "softer" Capitalisation Rate due to additional ongoing dealings with multiple tenants.

Research shows that the Brisbane and Sunshine Coast markets for large scale single tenanted properties are realizing Capitalisation Rates from 5% to 8%.

Gympie is close to the northern end of the Sunshine Coast and is within 2 hours drive of Brisbane, and as such a number of businesses have established head offices or branches in regional towns within three (3) hours drive of Brisbane to maximise rents, staff opportunities and market access.

A single tenanted industrial property with a long term strong tenant paying an accurate market rent would demand a Capitalisation Rate of between 7% to 9%.

We have adopted a rate of 7.5%.

VALUATION ASSESSMENT

The initial lease rent was \$163,979.34 pa plus GST. With annual CPI increases the rent for the 2022/2023 year has increased to \$170,340 pa plus GST.

Using the current rent and a 7.5% Capitalisation Rate the market value is assessed as

$$\begin{array}{rcl} \frac{\$170,340 \times 100}{7.5\%} & = & \$2,271,200.00 \\ \text{Adopt} & & \mathbf{\$2,300,000.00} \end{array}$$

Sales:

Sale 1

Address: 9 Transport Court, Glanmire, Qld 4570.
RPD: Lot 4 on Survey Plan 226762
Area: 6,603m²
Sale Price: \$1,450,000.00
Date of Sale: 26 February 2021
Comments: Full width bitumen road, similar services, approximate 500m² Colorbond shed with administration/office and hardstand. Property purchased by lessee. Analyses at \$220/m²

Sale 2

Address: 4 Bonnick Road, Gympie, Qld 4570.
RPD: Lot 2 on Crown Plan 846200
Area: 4,190m²
Sale Price: \$850,000.00
Date of Sale: 21 January 2021
Comments: Full width bitumen road on subject side, similar services, metal shed, concrete hardstand, shed 400m², fenced, gravel/concrete hardstand. Analyses at \$203.00/m²

Sale 3

Address: 8 Transport Court, Glanmire, Qld 4570.
RPD: Lot 7 on Survey Plan 226762
Area: 3,216m²
Sale Price: \$2,150,000.00
Date of Sale: 24 December 2020
Comments: Full width bitumen road, similar services, approximate 964m² workshop, 462m² office/mezzanine, Colorbond shed used as workshop/office, concrete hardstand/driveway, purchased in conjunction with adjoining property. Analyses at \$669.00/m²

Sale 4

Address: 14 Transport Court, Monkland, Qld 4570.
RPD: Lot 8 on Survey Plan 226762
Area: 3,262m²
Sale Price: \$400,000.00
Date of Sale: 24 December 2020
Comments: Full width bitumen road, similar services, sold as vacant land, man-proof fence, used for storage, N.B. Sales 3 and 4 same vendors and purchasers in each transaction. Analyses at \$123/m².

Sale 5

Address: 15 Dennis Little Drive, Glanmire, Qld 4570.
RPD: Lot 2 on Survey Plan 293269
Area: 8,117m²
Sale Price: \$2,000,000.00
Date of Sale: 10 December 2020
Comments: Full width bitumen sealed road with concrete kerbing and channelling, similar services, below road, level, site cut, approximately 1,667m² workshop, 228m² office/mezzanine, concrete hardstand, Colorbond/block shed, mezzanine level, purchased by lessee in terms of a fixed price in lease. Analyses at \$448/m².

Sale 6

Address: 56 Chatsworth Road, Gympie, Qld 4570.
RPD: Lot 1 on Survey Plan 236887
Area: 1.13ha
Sale Price: \$1,800,000.00
Date of Sale: 14 July 2020
Comments: Full width bitumen road, similar services, level slightly above street, Trimdek workshop/shed/ block, administration, concrete hardstand/driveway. Sold subject to two year lease at a rental of \$176,000.00 pa + GST + Outgoings of \$6,950 pa approximate.

Sale 7

Address: 277 Brisbane Road, Monkland, Qld 4570.
RPD: Lot 2 on Crown Plan MPH6813
Area: 1,760m²
Sale Price: \$1,925,000.00
Date of Sale: 23 April 2020
Comments: Full width bitumen road, similar services, level block, developed/leased as a car-wash, concrete driveway/hardstand, operating carwash for 10 years, current rent \$186,205.00 plus GST plus outgoings.

Sale 8

Address: 3-5 Laurenceson Road, Glanmire, Qld 4570.
RPD: Lot 1 on Survey Plan 191493
Area: 6,708m²
Sale Price: \$2,750,000.00
Date of Sale: 31 March 2020
Comments: Full width bitumen road, similar services, level, corrugated galvanised iron sheds, concrete hardstand/driveway, sold as vacant.

Sale 9

Address: 5 Smith Street, Glanmire, Qld 4570.
RPD: Lot 393 on Survey Plan 143072
Area: 1.4ha
Sale Price: \$1,732,500.00
Date of Sale: 12 March 2020
Comments: Full width bitumen road, similar services, approximate 625m² shed, 90m² administration building, 50m² skillion, sold as vacant.

Sale 10

Address: 28 Pinewood Avenue, Gympie, Qld 4570.
RPD: Lot 10 on Survey Plan 175955, Lots 2, 3, 9 on Crown Plan MPH34961
Area: 8,774m²
Sale Price: \$687,500.00
Date of Sale: 18 January 2022
Comments: Full width bitumen sealed road, industrial access/hardstand, manproof fencing on 3 sides, located in northern Gympie industrial estate, former sawmill operating site, office administration building 158m², preparation area 400m², treatment building 182m², work area 624m², kiln building 442m², sold as vacant site.

Sale 11

Address: 4 Bonnick Road, Gympie, Qld 4570.
RPD: Lot 2 on Crown Plan 846200
Area: 4,190m²
Sale Price: \$850,000.00
Date of Sale: 21 January 2022
Comments: Full width bitumen sealed road, similar services, rises above street, concrete driveway, Colorbond industrial building, adjoining owner purchase, sold vacant.

Sale 12

Address: 18 Park Terrace, Gympie, Qld 4570.
RPD: Lot 7 on Crown Plan Mch 843666
Area: 3,246m²
Sale Price: \$810,000.00
Date of Sale: 11 August 2021
Comments: Full width bitumen road, similar services, Colorbond shed, concrete hardstand, manproof fence, rear frontage to Mary River, parkland to the north, sold vacant.

Sale 13

Address: 2 Railway Court, Glanmire, Qld 4570.
RPD: Lot 11 on Survey Plan 135758
Area: 1,269m²
Sale Price: \$245,000.00
Date of Sale: 15 February 2021
Comments: Bitumen road, similar services, lowset shed converted to residential, double Trimdek shed, above street, manproof fence, sold vacant.

Sale 14

Address: 24 Drummond Drive, Gympie, Qld 4570.
RPD: Lot 349 on Crown Plan MPH3888
Area: 3,999m²
Sale Price: \$600,000.00
Date of Sale: 30 August 2021
Comments: Full width bitumen road, similar services, slightly above street at front then slopes to rear, 2x Colorbond sheds, concrete chute, loading docks, concrete/gravel hardstand, vendors own adjoining property.

Qualifications, Limitations and Disclosures:

- (i) This valuation has been prepared on specific instructions from Mr. John Eade, Sitemax Group Pty Ltd, 15 Dennis Little Drive, Glanmire, Qld 4570 for current market value purposes. This report is not to be relied upon by any other person, or for any other purposes. We accept no liability to third parties, nor do we contemplate that this report will be relied upon by third parties. Any parties who may seek to rely on this report must seek the specific written consent of the valuer. We reserve the right to withhold our consent or to review the contents of this report in the event that our consent is sought. In any event this valuation cannot be assigned if the valuation is older than 90 days.
- (ii) We state that this report is for the sole use of Mr. John Eade, Sitemax Group Pty Ltd, 15 Dennis Little Drive, Glanmire, Qld 4570. The report is to be used for no other purpose than as specified and no responsibility is accepted to any third party for the whole or part of its contents and annexures. No responsibility will be accepted for scanned or photocopied signatures.
- (iii) This valuation cannot be relied upon for solicitor introduced mortgages, including but not limited to any loans emanating from any solicitor controlled or managed mortgage fund, or solicitor private lending fund and/or scheme of arrangement.
- (iv) This valuation cannot be relied upon for mortgage security purposes of a Managed Investment Act lender where the principal/primary purpose of this property being utilized for tax minimization and the principal use of the parent property is for primary production.
- (v) Market Uncertainty (as recommended by the API)

The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the Work Health Organisation on 11 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.

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.

Given the valuation uncertainty noted, we recommend that the user(s) of this report review this valuation periodically.

Full Inspection.

Given that this report has been prepared without a full physical or personal inspection of the property we recommend that the client considers having us conduct a full inspection of the property when it is deemed appropriate to do so, in order to consider any impact that has on our valuation.

- (vi) This assessment 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 assessment is relied upon after the expiration of ninety (90) days from the date of the assessment, or such earlier date if you become aware of any factors that may have an effect on the valuation.
- (vii) Buildings, including houses, built prior to 2004 may contain asbestos related products. We are not expert in detection, remediation or disposal of asbestos or contamination of any kind. It is recommended that advice be sought from experts in that field should that issue affect your reliance on this assessment. The Professional Indemnity Insurance Policy for Access Negotiation Pty Ltd does not cover losses arising from any asbestos issues.
- (viii) Unless stated otherwise within the body of this valuation/report, no Asbestos Materials Report has been provided. Should any such matters be known or discovered, no reliance should be placed on the value unless Access Negotiations Pty Ltd has been advised of these matters and has confirmed that the valuation assessment is not affected. We are not expert in this regard and if more detailed advice is required, an environmental consultant should be retained.
- (ix) We advise we do not have a pecuniary or other interest that would conflict with the valuation of the property.
- (x) Access Negotiations Pty Ltd provides no warranty for claims arising out of, based upon directly or indirectly resulting from or in consequence of, or in any way involving the depreciation, failure to appreciate, or loss of any Investments and/or property for investment purposes when such depreciation, failure to appreciate or loss is a

result of normal or abnormal fluctuations in any financial, stock or commodity, or other markets which are outside the influence or control of the valuer.

- (xi) This valuation has been based on the condition of the overall structural improvements and the property in general as at the date of inspection. If the property has to be sold in circumstances where its condition has deteriorated and/or essential fixtures/fittings have been removed there is likely to be a significant fall in value compared to the current value. Under these circumstances the valuer will not be responsible for any reduction in value.
- (xii) The instructing party acknowledges its responsibility for full disclosure of all relevant information and undertakes to provide all relevant documents in its possession that may have an effect on the service to be provided. This assessment is based upon information reasonably available to the valuer as at the date of issue in accordance with usual valuation practices.
- (xiii) All investigations have been conducted independently and without influence in any way from a third party.
- (xiv) Based on my observations the site does not appear to be contaminated and we have assumed that no remediation works have occurred or are required unless specifically detailed within this report.
- (xv) Any objective information, data or calculations set out in this assessment will be accurate so far as is reasonably expected from a qualified and experienced valuer, reflecting due skill, care and diligence (except where the information, data or calculation originates from a third party source).
- (xvi) In accordance with our normal practice, we confirm that this report is confidential to the party to whom it is addressed. No responsibility is accepted to any third party, and neither the whole of this report or any part nor reference thereto may be published in any document, statement or circular, nor in any communication with third parties without our prior written approval.
- (xvii) A full council search has not been carried out and this valuation is subject to a complete search to verify these details and ensure that the property is free of any Council restrictions. If there is a discrepancy with the information contained within this Report the user should requisition the Valuer for further comments.
- (xviii) No soil tests, contamination or environmental studies/searches have been made available at time of inspection or have been carried out and this valuation assumes that there are no soil problems, including instability, contamination, toxic or hazardous wastes or building material hazards in or on the property that would adversely affect its existing or potential use or reduce its marketability. If there is a discrepancy with the information contained within this Report the user should requisition the Valuer for further comments.
- (xix) 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, we do not assume any responsibility or accept any liability in circumstances where this valuation is relied upon after the expiration of three months from the date of valuation.
- (xx) This inspection report does not constitute a structural survey of the building/improvements and is not intended as such. Any description or opinion as to the condition of the building/improvements is not given in capacity of an expert and should not be relied upon in any circumstances.
- (xxi) In undertaking the valuation we have relied upon various financial and other information submitted by the instructing client. Where possible, within the scope of the retainer and limited to my expertise as a valuer we have reviewed this information including by analysis against industry standards. Based upon that review we have no reason to believe that the information is not fair and reasonable or that material facts may have been withheld. However, my enquiries are necessarily limited by the nature of our role and do not warrant that we have identified or verified all of the matters which a full audit, extensive examination or "due diligence" investigation might disclose. This valuation is conditional upon the information supplied being correct.
- (xxii) Verifiable assumptions relating to environmental issues, structural integrity of the improvements, compliance with applicable building regulations, condition of building services, zoning and encroachments can be confirmed by obtaining appropriate documentation relating to each.
- (xxiii) Assumptions based upon opinion where included are detailed within the Market Comment, Leasing and Sales Evidence and Rationale sections of the report.
- (xxiv) Should any of the assumptions upon which our valuation is made prove to be incorrect or inaccurate, this report should be referred to Access Negotiations Pty Ltd for reassessment and comment as deemed necessary.
- (xxv) Unless stated otherwise within the body of this valuation report this building is not classified as being within Classes 2-9 whereby action may be required with respect to Aluminium Composite Paneling (ACP). We are not an expert in this regard and if more detailed advice is required or justified, an expert fire consultant should be retained.



Access

Negotiations Pty Ltd

Registered Urban and Rural Valuers
Valuations, Consultancy & Marketing

Ph: 1800 469 963 / 07 5482 7609 | Fax: 1300 742 696 / 07 3054 0521
Email: valuation@accessnegotiations.com | PO Box 730, Gympie, Qld 4570.
ABN: 16 135 365 801 ACN: 135 365 801

Certificate of Valuation

Property located: 15 Dennis Little Drive, Glanmire, Gympie, Qld 4570

*I inspected the above property on 27 July 2022 and assess the freehold market value of the above leased industrial property to be **TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000.00)***

N.B Our assessment is GST exclusive.

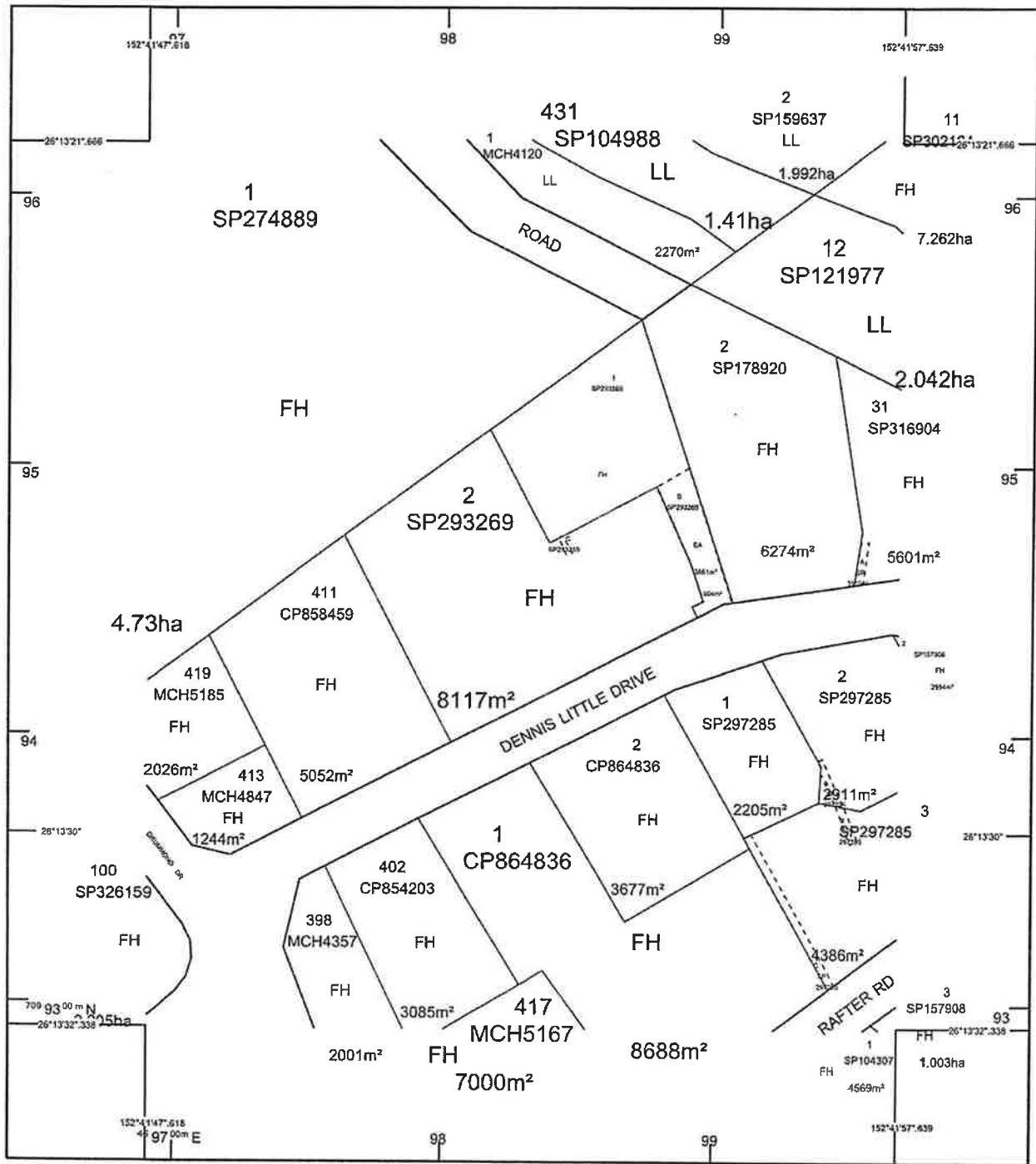
Valuer: _____

Dated 27th day of July 2022.

D G CUPITT, Registered Valuer No. 1298

Annexures:

- Cadastral
- Locality Map
- Google Aerial Map
- Zoning Map/Overlays
- Copy of Council Services Map
- Copy of SP293269
- Copy of IS225403
- Copy of Lease dated 16 March 2022
- Copy of Easement 718520160
- Copy of Easement 718520162
- Copy of original shed floor plans
- Copy of monthly rent payment dated 31/07/2022
- Photographs



STANDARD MAP NUMBER
9445-42234

MAP WINDOW POSITION &
NEAREST LOCATION



SUBJECT PARCEL DESCRIPTION

DCDB
Lot/Plan 2/SP293269
Area/Volume 8117m²
Tenure FREEHOLD
Local Government GYMPIE REGIONAL
Locality GLANMIRE
Segment/Parcel 37292/556

CLIENT SERVICE STANDARDS

PRINTED 28/06/2022

DCDB 28/06/2022

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Digital Cadastral Data Base

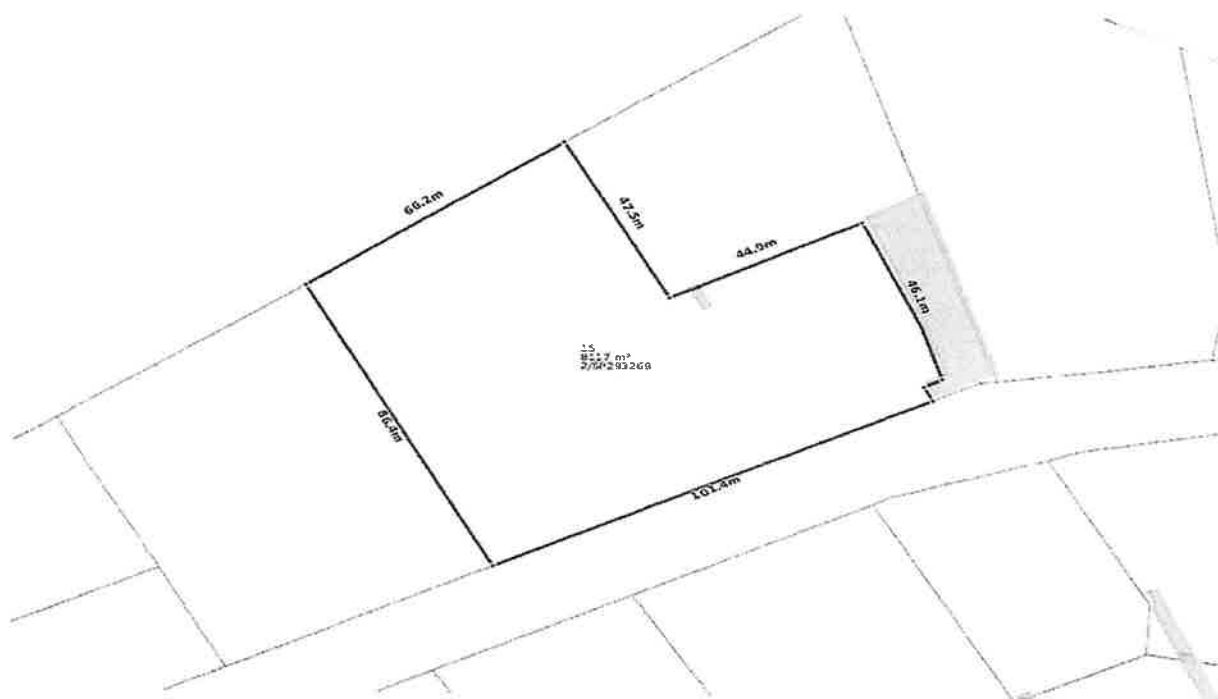


**Queensland
Government**

(c) The State of Queensland,
(Department of Resources) 2022.



15 DENNIS LITTLE DVE, GLANMIRE, QLD 4570



Property Details

Property Type: Industrial - Freehold [Issuing]
RPD: L2 SP293269
Valuation Amount: \$660,000 - Site Value on 30/06/2022
Valuation Amount: \$600,000 - Site Value on 30/06/2021
Land Use: LIGHT INDUSTRY
Zoning
Council: GYMPIE REGIONAL
Features:



Area: 8,117 m²
Area \$/m²: \$246
Water/Sewerage:
Property ID: 1502562064 /
UBD Ref: UBD Ref:

Prepared on 29/06/2022 by Cupitt and Associates Valuers Pty Ltd. © Property Data Solutions Pty Ltd 2022 (pricefinder.com.au)

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15 DENNIS LITTLE DVE, GLANMIRE, QLD 4570

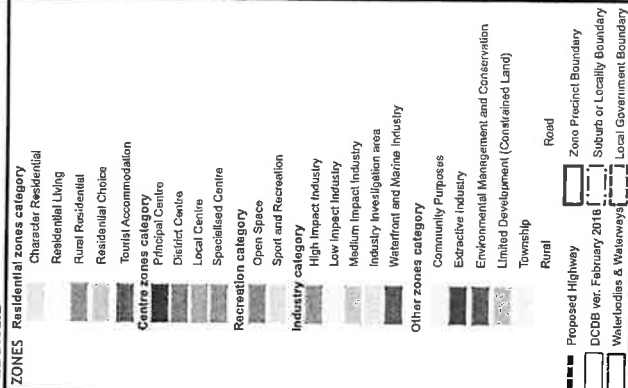


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 Council: GYMPIE REGIONAL
 Features:

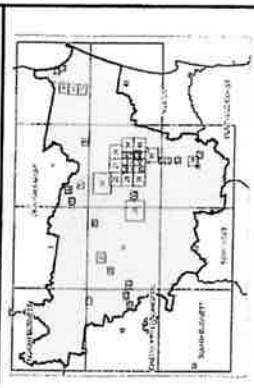


Area: 8,117 m²
 Area \$/m²: \$246
 Water/Sewerage:
 Property ID: 1502562064 /
 UBD Ref: UBD Ref:

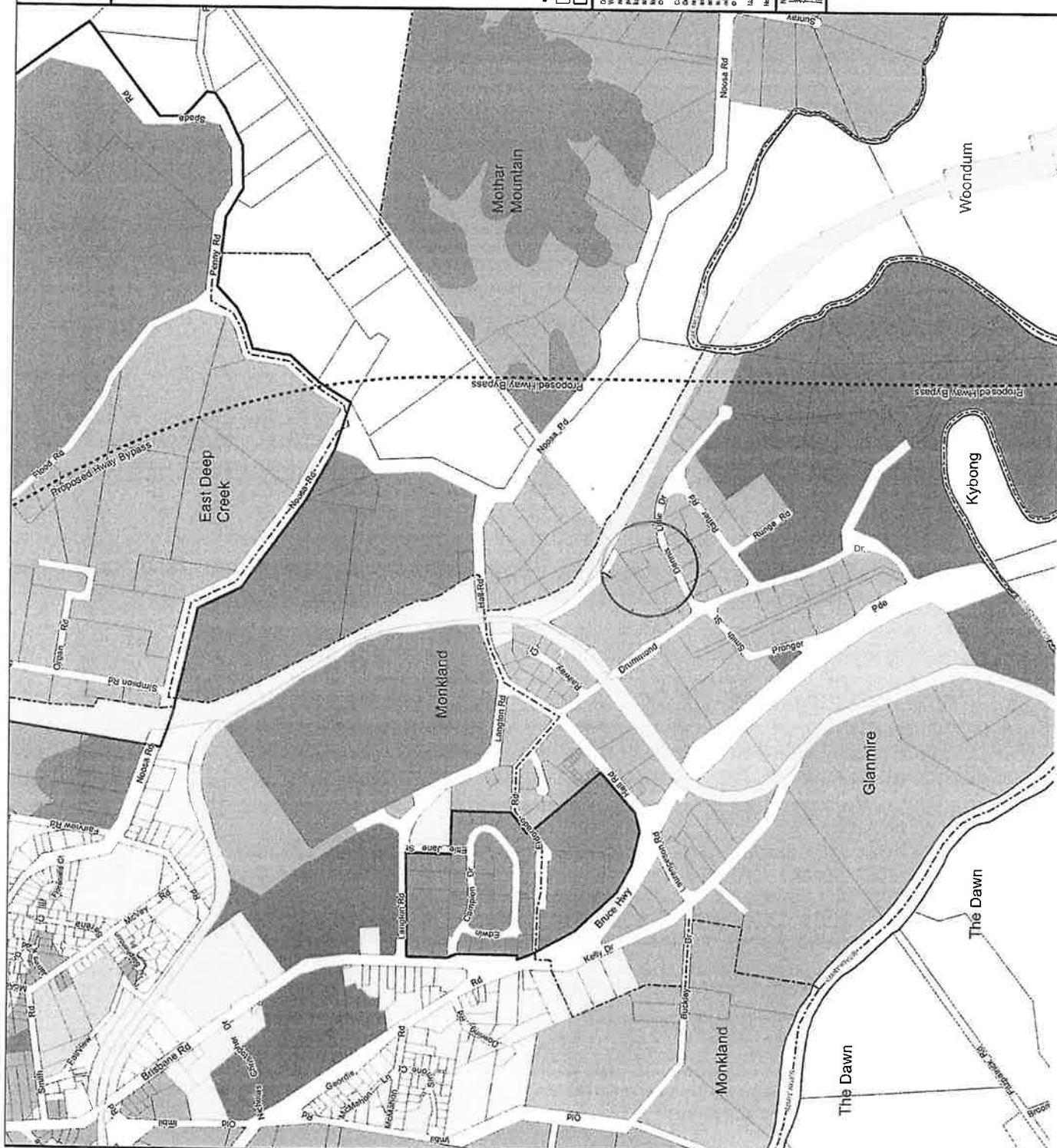
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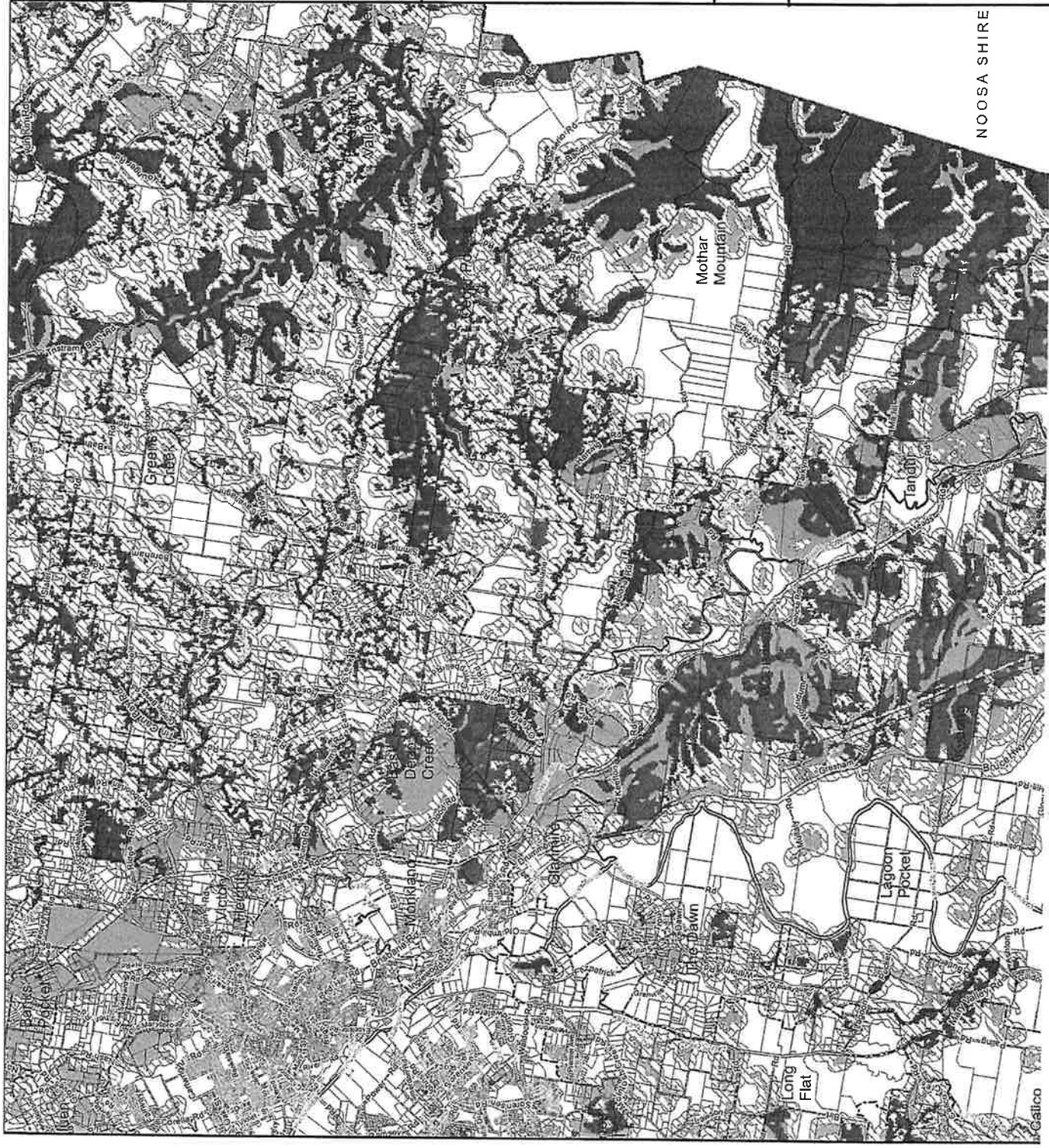
Executive Director
 U.S. Department of Natural Resources, Water and Energy Programs, U.S. Environmental Protection Agency
 Participants in activities relating to the Information, and, in the event permitted by law, the release of information, are limited to those individuals in the agency, including, but not limited to, employees of any agency for any reason, indirect and consequential result, former, temporary and seasonal employees, any individual not limited to the following: those employees in connection with any use of the facilities of the information.

The State of California (Department of Natural Resources, Water and Energy) (DNRWE) 2014.



Zoning Plan Map 41
Version 3 Date: 15-03-2021





Gympie Regional Council Planning Scheme Bushfire Hazard Overlay

Development Constraints

- Very High Potential Bushfire Intensity
- High Potential Bushfire Intensity
- Medium Potential Bushfire Intensity
- Potential Impact Buffer

Cadastre

- DCDB v12 February 2016
- Suburb or Locality Boundary
- Local Government Boundary
- Waterbodies & Waterways

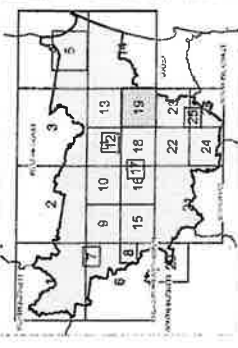
Note - This map is adopted by Gympie Regional Council as a Natural Hazard Management Area (bushfire) for the purpose of identifying areas of Medium and High Bushfire Risk. For the purposes of section 12 of the Building Regulation 2005, land identified as a Development Constraint within the Bushfire Hazard Overlay is designated as a bushfire prone area.

Bushfire Hazard Overlay Disclaimer

The State of Queensland, Robert F. S. Smith, Queensland Fire and Rescue Authority 2011. While every effort is taken to ensure the accuracy of the map, the Queensland Fire and Rescue Authority makes no representation or warranty about its accuracy, reliability, completeness or suitability for any particular purpose and disclaims all responsibility and liability for any loss or damage, including consequential loss or damage, arising from the use of the map. The map is provided for information only and should not be used as a basis for any decision. The map is not a substitute for professional advice. The map is not a guarantee of any kind. The map is not a contract. The map is not a warranty. The map is not a representation of any kind. The map is not a statement of fact. The map is not a statement of opinion. The map is not a statement of intention. The map is not a statement of policy. The map is not a statement of strategy. The map is not a statement of goal. The map is not a statement of objective. The map is not a statement of purpose. The map is not a statement of mission. The map is not a statement of vision. The map is not a statement of values. The map is not a statement of culture. The map is not a statement of identity. The map is not a statement of character. The map is not a statement of personality. The map is not a statement of spirit. The map is not a statement of soul. The map is not a statement of heart. The map is not a statement of mind. The map is not a statement of body. The map is not a statement of life. The map is not a statement of death. The map is not a statement of resurrection. The map is not a statement of judgment. The map is not a statement of mercy. The map is not a statement of grace. The map is not a statement of peace. The map is not a statement of love. The map is not a statement of hope. The map is not a statement of faith. The map is not a statement of trust. The map is not a statement of obedience. 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Scale 1:60,000 1 cm = 0.6 km (on A3 print) 0 1.5 3 km

BUSHFIRE HAZARD OVERLAY MAP OVERVIEW



Bushfire Hazard Overlay Map 19

Version 3 Date: 15-03-2021

- Development Constraints**
- QRA Interim Floodplain
 - GRC ARJ 100 year Flood Study 2012
 - Cadastre
 - DCDB ver. February 2018
 - Suburb or Locality Boundary
 - Local Government Boundary
 - Waterbodies & Waterways

Note - This map is adopted by Gympie Regional Council as a Natural Hazard Management Area (Flood) for the purpose of identifying a Defined Flood Event of 1% Annual Exceedance Probability.

This map is a technical drawing and may not be used for any purpose other than that for which it was prepared. The Gympie Regional Council is not responsible for any loss or damage arising from the use of this map for any purpose other than that for which it was prepared.

Flood Hazard Overlay Disclaimer

The Gympie Regional Council Flood Hazard Overlay (FHO) has been prepared for the purpose of identifying areas of flood hazard. It is not intended to be used as a basis for any other purpose. The Council is not responsible for any loss or damage arising from the use of this map for any purpose other than that for which it was prepared.

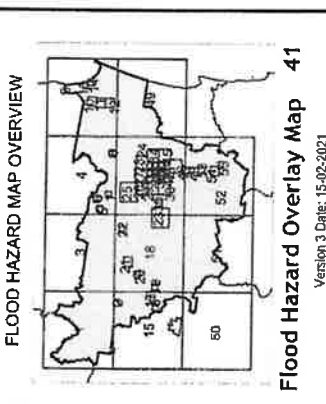
Disclaimer

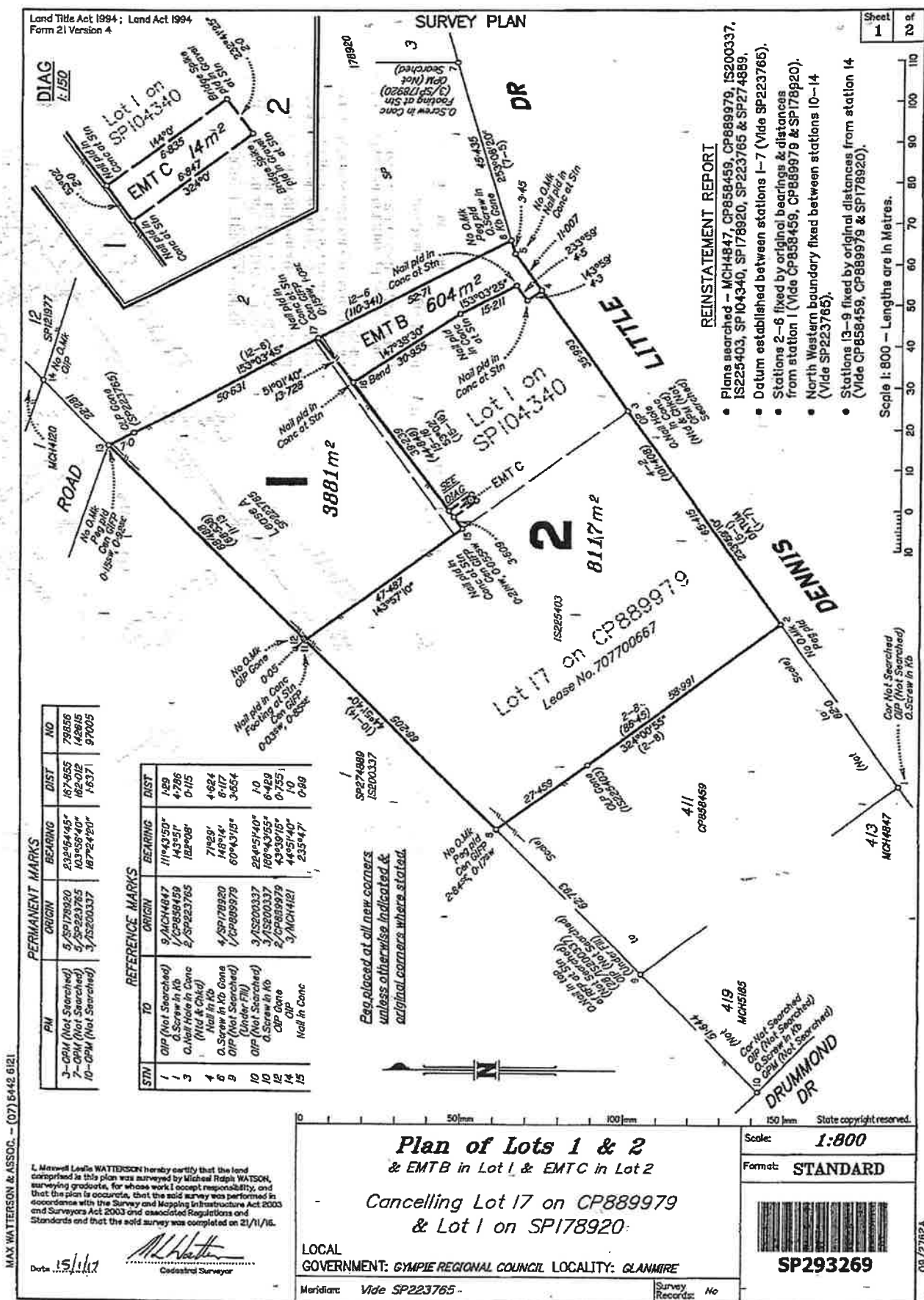
The Council is not responsible for any loss or damage arising from the use of this map for any purpose other than that for which it was prepared. The Council is not responsible for any loss or damage arising from the use of this map for any purpose other than that for which it was prepared.

Map Scale of Australia (QCR) from 86 Geospatial Data Australia (GDA) 1984

Note: The Gympie Regional Council Planning Scheme was adopted on 12 June 2013 and took effect 1 July 2013.

Scale 1:10,000 1 cm = 0.1 km (on A3 print)





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\$606.00

16/01/2018 12:11

GE 400 NT

WARNING: Folded or Mutilated Plans will not be accepted.
Plans may be rolled.

Sheet
2 of 2

Information may not be placed in the outer margins.

5. Lodged by

STEPHEN DOUGLAS & ROBYN MARGARET PROTHEROE
PO BOX 809
GYMPIE Q 4570

0419-731557

(Include address, phone number, reference, and Lodger Code)

1. Certificate of Registered Owners or Lessees.

1/We STEPHEN DOUGLAS PROTHEROE &
ROBYN MARGARET PROTHEROE JOINT TENANTS

(Names in full)

* as Registered Owners of this land agree to this plan and dedicate the Public Use
Land as shown hereon in accordance with Section 50 of the Land Title Act 1994.

* as Lessees of this land agree to this plan.

Signature of *Registered Owners *Lessees

| 6. Existing | | Created | | |
|-----------------|--------------------|----------|------|---------------------|
| Title Reference | Description | New Lots | Road | Secondary Interests |
| 17778125 | Lot 17 on CP889979 | 1 & 2 | | |
| 50550577 | Lot 1 on SP178920 | 1 & 2 | | Ent's B & C |

MORTGAGE ALLOCATIONS

| Mortgage | Lots Fully Encumbered | Lots Partially Encumbered |
|-----------|-----------------------|---------------------------|
| 702259831 | | 1 & 2 |

EXISTING LEASE ALLOCATIONS

| Lease | Lots to be Encumbered |
|---------------------------------|-----------------------|
| 707700667 | 1 & 2 |
| 712699962 (Lease A on SP223765) | 1 |

* Rule out whichever is inapplicable

2. Planning Body Approval.

* GYMPIE REGIONAL COUNCIL
hereby approves this plan in accordance with the:

% Planning Act 2016

Dated this 29th day of September 2017

Signature of Director Planning and Development
Delegate

* Insert the name of the Planning Body.
Insert designation of signatory or delegation

% Insert applicable approving legislation.

3. Plans with Community Management Statement:

CMS Number:

Name:

4. References:

Dept File:
Local Govt: 2016-1042
Surveyor: 09/2762A

1 & 2 Lot 1 on SP104340 &
Lot 17 on CP889979

Lots Orig

7. Orig Grant Allocation:

8. Passed & Endorsed:

By: Maxwell Leslie Watterson
Date: 15/1/18 4/9/17
Signed: M. Watterson
Designation: Cadastral Surveyor

9. Building Format Plans only.

I certify that:

* As far as it is practical to determine, no part
of the building shown on this plan encroaches
onto adjoining lots or road.
* Part of the building shown on this plan
encroaches onto adjoining lots and road

Cadastral Surveyor/Director * Date
Delete words not required

10. Lodgement Fees:

Survey Deposit \$
Lodgement \$
New Titles \$
Photocopy \$
Postage \$
TOTAL \$

11. Insert
Plan
Number

SP293269

