

21 July 2017

Visionary Advisors  
Mr Dene Kilpatrick  
Level 4  
16A Bolton Street  
Newcastle NSW 2300

Dear Mr Kilpatrick,

**Re: Lot 8, 5 Channel Road,  
Mayfield, New South Wales  
Matter: Ms Helen Ogle**

In accordance with your instructions please find attached a copy of our abbreviated valuation report for the property for stamp duty purposes.

Please note this report does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically unsuitable for this purpose.

Thank you for engaging Opteon to provide you with professional, independent property advice. Opteon is Australia's largest national provider of market-leading valuation and property advice. We work closely with our clients to deliver innovative property solutions.

Opteon provides expert property advice for all property sectors including residential, commercial, industrial, retail, hospitality, or rural property. We also offer plant and equipment valuations, quantity surveying or tax depreciation services. Opteon will help to make value visible anywhere in Australia.

We appreciate your instructions and please do not hesitate to contact us if we can be of further service to you.  
Kind regards,



Jerrard Fairhurst AAPI CPV  
Commercial Valuations Manager  
API No: 68154

Opteon (Newcastle & Central Coast NSW) Pty Ltd  
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## Valuation Report

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Lot 8, 5 Channel Road  
Mayfield, New South Wales 2304

File Ref: 8092713

# VALUATION REPORT



**Lot 8, 5 Channel Road  
Mayfield, New South Wales 2304**

Prepared For	Visionary Advisors
Report Purpose	Stamp duty purposes
Valuation Date	20 June 2017
Our Reference	8092713
Client Reference	Ogle

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# 1.0 Valuation Summary

## 1.1 Instructions

<b>Instructing Party</b>	Mr Dene Kilpatrick, Visionary Advisors
<b>Client / Authorised Party</b>	Visionary Advisors
<b>Client Reference</b>	Ogle
<b>Valuation Purpose</b>	Stamp duty purposes <i>Please note, this report does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically unsuitable for this purpose. This valuation is market value of the fee simple and can be relied upon by the Chief Commissioner of State Revenue.</i>

## 1.2 Property Details

<b>Property Address</b>	Lot 8, 5 Channel Road, Mayfield, New South Wales 2304
<b>Property Description</b>	The property comprises a modern style strata industrial unit which was constructed in around 2007 and includes a fitout for majority office use. The current configuration results in a total lettable area of 512sqm over two levels.

Title Reference	Tenure	Registered Proprietor	Title Area
Lot 8 Plan 79092	Strata Title	HELEN MARGARET OGLE	512 sqm
<b>Total Site Area</b>			<b>512 sqm</b>

<b>Encumbrances</b>	INTERESTS RECORDED ON REGISTER FOLIO CP/SP79092
<b>Lettable Area</b>	512 sqm
<b>Zoning</b>	IN1 (General Industrial)

## 1.3 Property Profile

### Market

Marketability	Good
Market Activity	High sales volumes for recent developments off the plan with strong buyer demand.
Recent Market Direction	Rising

### Asset

Highest & Best Use	The highest and best use for the property is considered to be the existing use.
Capital Expenditure	During our inspection we did not note any items requiring immediate capital expenditure, other than items which would normally be undertaken as part of an ongoing regular maintenance program.
Other Factors	An allowance to re-instate the interconnecting doors with adjoining Unit 9, allowance \$10,000 as a standalone unit.

### Occupancy/Cash Flow

Occupancy Status	Owner occupied
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### Asset Management

Asset Complexity	The property is a standard asset class.
Current Management	The property is currently managed by the owner.
Quality of Management	The property currently appears to be appropriately managed.

### Assumptions & Recommendations:

Verifiable Assumptions	<ul style="list-style-type: none"><li>The instructions and information supplied contain a full disclosure of all information that is relevant</li><li>The property has an equitable allocation of unit entitlement</li><li>We have not sighted the Strata Company minutes. Our valuation assumes no onerous special levies or major short term capital work items have been raised. Should there be any special levies we recommend the matter be referred back to our company for further comment as to the likely impact, if any, on the market value.</li></ul>
Recommended Documents to Sight	None recommended

## 1.4 Valuation Details

### Market Value As Is:

Market Value with Vacant Possession:	\$800,000
Market Net Rental Value	\$64,000 pa

This valuation is exclusive of GST

Interest Valued	Fee simple with vacant possession
Date of Inspection	20 June 2017
Date of Valuation	20 June 2017
Date Issued	21 July 2017
Currency of Valuation	90 days from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.
Pecuniary Interest	We confirm that the valuer does not have any pecuniary interest that would conflict with the proper valuation of the property.

### Signatories



**Jerrard Fairhurst** AAPI CPV  
Commercial Valuations Manager  
API No: 68154  
**Inspecting Valuer**

### Valuation Summary

*This Valuation Summary has been prepared with acknowledgement by the client that it is a synopsis of the property and the valuation on the understanding the client is familiar with the property or have taken their own investigations and due diligence on the property. A more detailed valuation report can be provided if required. All information obtained and researched on the property has been retained on our files for future reference if required. This report is provided on the basis and understanding that this report is only to be used for the specified purpose, and is specifically **not suitable for mortgage security purposes**. Should a financier be provided with a copy of this report we request the financier refer the client back to us or instruct us to prepare a valuation for mortgage security purposes.*

### Third Party Disclaimer

*This report has been prepared for the private and confidential use of our client, Visionary Advisors for the specified purpose. This valuation is market value of the fee simple and can be relied upon by the Chief Commissioner of State Revenue. It should not be reproduced in whole or part without the express written authority of Opteon (Newcastle & Central Coast NSW) Pty Ltd or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than those specifically named in this paragraph should obtain their own valuation before acting in any way in respect of the subject property.*