

18th February 2016

Mrs Helen Ogle
26 / 304 Wharf Road
Newcastle 2300

Email: helen@whopres.com.au

Dear Helen

Re: 8 Pennant Street Cardiff Unit 3

Raine & Horne Commercial Newcastle is delighted to assist you in providing advice as to the possible sale price which may be achieved on the above properties.

It must be noted at this point that this is an Agent's opinion and as such cannot be used as a valuation or construed to be a valuation in any way and must not be relied upon.

As the properties are well known to you detailed descriptions of the features are unnecessary however, we found the properties to be:

Description: Situated in the Cardiff industrial estate its position on the corner of Pennant Street and Pavilion Place should ensure long term growth as the second access into the Cardiff estate will be along Pennant Street. As it stands now the property is being used by a tenant that is not tidiest and I am unsure as to whether some of the modification would comply with council.

Lot and DP: Lot 3 in Strata Plan 52069

Land Area: 280 / 2174m² (approx)

Building Area: 236m² (approx) (Strata Plan shows 242m²)
Plus 178m² of Mezzanine

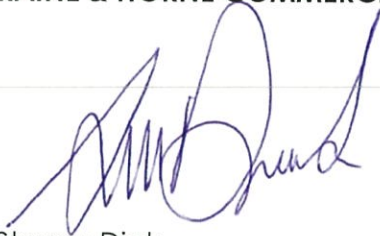
Key Features: The key features to this property are its potential for improvement, size, and location.

I believe the anticipated rental should be \$20,000 - \$22,000pa + Outgoings + GST and should sell for \$220,000 - \$230,000 + GST.

If we can be of any further assistance or if you wish to discuss any of the above please feel free to contact me on 0425 302 771.

Yours faithfully,

RAINE & HORNE COMMERCIAL, NEWCASTLE



Steven Dick

DIRECTOR INDUSTRIAL/COMMERCIAL DIVISION