

Elizabeth Meiklejohn

NOTE: 90% Orford Superannuation Fund \$1,485,000
10% TPI Investment Trust \$165,000

30 June 2020

Lynette Eunice & Gordon Stanley & Estelle Elizabeth & Ernest Allan May As TTE
Att: Ernest May
C/- PO Box 322
BULLIMBA QLD 4171

Dear Ernest

RE: Freehold Appraisal – 10-12 Croft Cres, Toowoomba

This opinion of market freehold worth is given pursuant to your request in respect to the above mentioned property which is described as:-

Address:	10-12 Croft Cres. Harristown;
Real Property Description:	Lot 31 on SP 215243;
Land Area:	3,592m ² 'Medium Impact Industry' Zoning;
Building Area:	1,032m ² Tilt Panel High-Bay Building;
Other:	Approx. 280m ² Offices & 752m ² Warehouse


In my opinion, the freehold worth of the property is estimated at \$1,650,000.00 (one million, six hundred & fifty thousand dollars) as a 'Going Concern' based on an 8.0% yield using estimated market rental of \$132,200pa Nett +Outs +GST. Please note this appraisal is subject to minimum 5 year lease term & appropriate lease guarantees plus current 'Certificate of Classification' & adequate site maintenance. Comparable local sales listed below to assist with this market value:-

- 50 Croft Cres. (2,028m² Lot) – Vacant Land sold Sept, 2018 for \$295,000.00 +GST;
- 255 James St (1,201m² Lot) – 630m² Showroom/ Warehouse sold March, 2020 for \$1.35m;
- 64 Carrington Rd (6,226m² Lot) – 855m² Office/ Workshop (+500m² Awning) sold June, 2020 for \$1.55m (Inline sale). Note: 255 modern tilt-panel & 64 older metal-clad building.

Important: This appraisal is provided as a preliminary opinion only. It does not represent a formal valuation and should not be relied upon or treated as such. We advise that Ray White Commercial Toowoomba is not a Registered Valuer and strongly recommend you seek professional advice from a Registered Valuer. We reserve the right to revise this appraisal subject to further investigation and assessment. In accordance with Company policy this document has been prepared for the use only of the party for whom it has been prepared as stated in this document and we accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.

Yours sincerely

RAY WHITE COMMERCIAL TOOWOOMBA



CRAIG BRADLEY
Sales & Leasing

10 to 12 CROFT CRES, HARRISTOWN, QLD 4350



Owner Details

Owner Name(s): LYNETTE EUNICE & GORDON STANLEY & ESTELLE ELIZABETH & ERNEST ALLAN MAY (TTE)

Owner Address: C/- PO BOX 322, BULIMBA QLD 4171

Phone(s):

Owner Type: Owner Occupied

Property Details

Property Type: Vacant Land - Freehold [Issuing]

RPD: L31 SP215243

Valuation Amount: \$550,000 - Site Value on 30/06/2018

Valuation Amount: \$550,000 - Site Value on 30/06/2016

Land Use: VACANT URBAN LAND

Zoning: 11

Council: TOOWOOMBA REGIONAL

Features:



Area: 3,592 m²

Area \$/m²: \$182

Water/Sewerage:

Property ID: 10304941 /

UBD Ref: UBD Ref:

Sales History

Sale Amount: \$ 651,948 Sale Date: 21/01/2009 Vendor: DIMENSIONS PROPERTY GROUP PTY LTD

Area: 3,592 m² Sale Type: Normal Sale Related: No

RayWhite.

Terms: Net 7

rwct.com.au



Post: PO Box 3551 TOOWOOMBA QLD 4350; Office: Level 8, 10 Russell Street, Toowoomba City QLD 4350 ABN 87 609 697 341
Liability limited by a scheme approved under professional standards legislation.
P 07 4580 0889 E contracts@keylaw.com.au

TAX INVOICE

Orford Superannuation Fund

RE: 45588

For sale of 10% of property

Description:

Legal Fees	\$990.00
Title Search	\$24.00
PEXA Fee x 2	\$114.08
<u>TOTAL</u>	<u>\$1128.08</u>

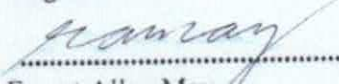
Yours faithfully,
Keylaw Conveyancing Solicitors - Toowoomba

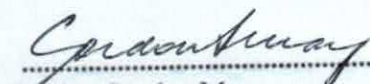
Thank you for your instructions. Please deposit monies to:

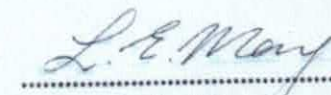
Keylaw Conveyancing Solicitors - Toowoomba BSB: 124001 Account Number: 2243 6749

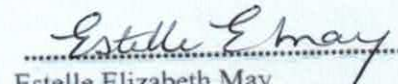
I/We authorise and direct Keylaw Conveyancing Solicitors - Toowoomba to incur and charge the legal fees and third party costs on our behalf as set out in this invoice. This authority is good and sufficient authority for you to so do

Signed


Ernest Allan May


Gordon Stanley May


Lynette Eunice May


Estelle Elizabeth May

Dated : 03/09/2020

CURRENT TITLE SEARCH
QUEENSLAND TITLES REGISTRY PTY LTD

Request No: 37976905

Search Date: 23/07/2021 17:05

Title Reference: 50765472

Date Created: 21/04/2009

Previous Title: 50764936

REGISTERED OWNER

Interest

Dealing No: 720368174 02/11/2020

ERNEST ALLAN MAY
LYNETTE EUNICE MAY
GORDON STANLEY MAY

ESTELLE ELIZABETH MAY TRUSTEE
UNDER INSTRUMENT 712412865

TPI SUPER PTY LTD A.C.N. 637 914 179

TENANT IN COMMON

9/10

1/10

AS TENANTS IN COMMON

ESTATE AND LAND

Estate in Fee Simple

LOT 31 SURVEY PLAN 215243
Local Government: TOOWOOMBA

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Conveyance No. 700647102 (Lot 7 on RP 856516)

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS - NIL

** End of Current Title Search **

COPYRIGHT QUEENSLAND TITLES REGISTRY PTY LTD [2021]

Requested By: D-ENQ GLOBALX