

VALUATION

For Capital Gains Tax Purposes

Property:

1 Peronne Avenue, Clontarf NSW 2093

Client Name:

John Stratton

Date of Inspection:

13th March, 2019

Date of Valuation:

13th March, 2019

Sydney Property Valuations

Suite 3, Level 27, 1 Farrer Place, Sydney NSW 2000 Phone:- (02) 8294 3056

Client: John Stratton

INSTRUCTIONS: Instructions were received to determine the current fair market value of the subject property for Capital Gains Tax purposes as at the date of valuation.

PROPERTY ADDRESS: 1 Peronne Avenue, Clontarf NSW 2093

DATE OF INSPECTION: 13th March, 2019

DATE OF VALUATION: 13th March, 2019

TITLE DETAILS:

Lot No:

Volume:

Folio:

Encumbrances: Refer to Certificate of Title

Registered Proprietors: Refer to Certificate of Title

Site Total: Square Metres

ZONING/PLANNING INSTRUMENT:

Local Government Area:

Zoning: Residential

Overlays: None Effecting the Property

Effect: Current land use complies with intentions of zoning

LOCATION/NEIGHBOURHOOD:

Shops: Within kilometre

Transport: Within kilometre

Schools: Within kilometre

CBD: Approximately kilometre

SITE DESCRIPTION AND TOPOGRAPHY:

Site Layout: At Road Level.
Services: All usual services are connected to the property.
Environmental Hazards: None known or advised of.
Pest Infestation: None known or advised of.

MAIN BUILDING:

Type: 0
Year Built:
External Walls: 0
Roof: 0
Bedrooms: 0 Bedroom
Bathrooms: 0 Bathroom
Toilets: 0 Toilet
Wall Linings: 0

OBSERVATIONS:

Internal Condition: 0
External Condition: 0
Street Appeal: 0

ANCILLARY IMPROVEMENTS:

AREAS:

GENERAL COMMENTS:

VALUATION RATIONALE:

The Direct Comparison Approach is considered the most appropriate method of valuation.

VALUATION:

Based on the above approach, we have assessed the market value of the subject property at :

VALUATION "AS IS":
\$880.00

Our Valuation is on the basis the property is input taxed and free of GST. We are not privy to the financial circumstances of the current owner(s) nor previous transactions upon the property which may impact upon the status of the property in relation to GST. Should the property not qualify as GST free, our assessment is inclusive of GST.

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Paul De Gilio

Certified Practising Valuer - Registration No 510

Associate Member of the Australian Valuers Institute

ADDRESS: Suite 3, Level 27, 1 Farrer Place, Sydney NSW 2000 **TELEPHONE:** Office: (02) 8294 3056

EXPERT QUALIFICATIONS:

Name:	Paul De Gilio
Title:	Certified Practising Valuer - Registration No 510
Qualifications:	Bachelor of Business (Property) Valuations
Experience:	Practising Valuer since 2003 conducting in excess of 7000 residential and commercial valuations

TERMS AND CONDITIONS

IMPROVEMENTS:

Unless stated as otherwise in this report we advise that this valuation assumes that all improvements have been constructed in accordance with the appropriate planning and building regulations in force at the time of construction, and that all appropriate approvals have been obtained from the relevant authorities.

The valuation inspection and report does not constitute a structural survey and is not intended as such. We have carried out an inspection only of the exposed and readily accessible areas of the improvements. The valuer is not a construction and/or structural engineering expert and is therefore unable to certify the structural soundness of the improvements. Readers of this report should make their own enquiries.

This valuation has been based on the known and assumed condition of the structural improvements and the property in general as at the inspection date, and if the property has to be sold in circumstances where its' condition has deteriorated and/or essential fixtures/fittings removed, there is likely to be a significant write down in the asset value when compared to the current assessment. Under these circumstances the valuer will not be responsible for any reduction in value.

Floor areas within this report have been calculated from our own measurements and are approximate only.

Should any adverse improvement concerns become apparent, the valuer should be consulted and reserves the right to reassess any affect on the value stated in this report.

INSURANCE ASSESSMENT:

If we have provided an assessment of the reinstatement value of the improvements for insurance purposes, this will include an allowance for building cost increased for 12 months, demolition, and professional and Council fees. The valuer is not a construction and/or structural engineering expert and therefore the value should be taken as indicative only as to what the reinstatement value of the improvements may be. A precise estimate should be provided by a construction/structural or quantity surveying expert and our assessment of the reinstatement value should only be considered at an indication of the likely value.

LAND DIMENSIONS / AREA:

Unless stated as otherwise in this report, we advise that we have not searched or been provided with a copy of the Registered Plans and that any dimensions or land areas

quoted in this report have been obtained from third party information sources and whilst endeavours have been made to verify such information we accept no responsibility for inaccuracy of any information provided and relied upon.

CERTIFICATE OF TITLE:

Unless stated as otherwise, in this report we advise that no title search of the property has been undertaken or sighted. Reliance should not be placed on the valuation report unless, or until a full title search is undertaken and Sydney Property Valuations has had the opportunity of providing advice as to any affectation to value brought about by the contents of such title search. In the event that a full title search is obtained, and that it contains anything which could be considered a title defect or which may affect the value of the property the valuer's opinion must be obtained before reliance can be placed up the valuation.

SIGHT SURVEY / ENCROACHMENTS:

Unless stated as otherwise in this report, we advise that a survey report has not been sighted and our inspection has revealed that there do not appear to be any encroachments upon or by the property. Survey pegs were not located and this valuation assumes correct boundary alignment. This valuation is made on the assumption that there are no encroachments by or upon the property and that this should be confirmed by a current survey report and/or advice from a registered surveyor. We are not surveyors. If any encroachments or other affectations are noted on the survey report, the valuer should be consulted and reserves the right to reassess any affect on the value stated in this report.

EASEMENTS and ENCUMBRANCES:

Unless stated as otherwise in this report we advise that this valuation is based on the assumption that there are no easements or encumbrances or other title defects which would have any adverse effect on the value or marketability of the property. We recommend that a full title search be carried out and that until such time that search is undertaken and considered by the valuer, no reliance should be placed on the valuation report. Should any easement or encumbrance or other like affectation on the title become apparent, the valuer should be consulted and reserves the right to reassess any affect on the value stated in this report.

TOWN PLANNING, BUILDING and OTHER SEARCHES:

Unless stated as otherwise in this report, we advise that a search with the appropriate Council or other relevant authorities has not been carried out or has not been obtained and therefore this valuation has been undertaken on the assumption that all necessary and appropriate town planning and/or building, consents, approvals and certifications have been issued for the use and occupation of the improvements as more fully described in this report. It is recommended that all appropriate consents, approvals

and/or certifications as referred to above be obtained. Should any affectations become apparent, the valuer should be consulted and reserves the right to reassess any affect on the value stated in this report.

PEST and TERMITE INFESTATION:

The client acknowledges and recognises that the valuer is not a pest inspector/ pest expert. The absence of pests, including termites, can only be confirmed by a suitably qualified expert and a comprehensive inspection and the use of specialist equipment. Unless stated as otherwise in this report we advise that the inspection of the subject property did not reveal any obvious visible pest or termite infestation within reasonably accessible areas to the valuer. Should any pest or termite infestation concerns become apparent, the valuer should be consulted and reserves the right to reassess any effect on the value stated in this report.

RELIANCE and DISCLOSURE:

The report has been provided for the private and confidential use by the party to whom it is addressed. This valuation is for the use of, and may be relied upon only by the party/parties to whom it is addressed. No other parties are entitled to use or rely upon it and Sydney Property Valuations does not assume any reliability or responsibility to any other party who does so rely upon the valuation without the express written authority of Sydney Property Valuations. Neither the whole or any part of this valuation or any reference thereto may be included in any published documents, circular or statement, nor published in part or full in any way, without the written approval from Sydney Property Valuations including the form and context in which it may appear.

MARKET MOVEMENT and REPORT EXPIRY:

This valuation is current as at the date of valuation only. The value 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 valuation is relied upon after the expiration of three months from the date of the valuation, or such earlier date if you become aware of any factors which have any effect on the valuation.

COMPARATIVE SALES EVIDENCE:

The comparative sales used in this valuation report are considered the most relevant sales based on our research, both in terms of physical comparability to the subject property and allowing for market changes between comparable sales and valuation data. As in many cases, we have not physically inspected the interior of the sales evidence quoted and have relied on sales evidence as recorded in available property sales databases. We therefore cannot guarantee the accuracy of the information provided.

FULL DISCLOSURE and REASONABLY AVAILABLE INFORMATION:

The instructing party acknowledges its responsibility for full disclosure of relevant information and undertakes to provide all documents in its possession that may have an effect on the service to be provided. This valuation is based upon information reasonably available to the valuer as at the date of issue in accordance with usual valuation practices.

CERTIFICATIONS & QUALIFICATIONS

This valuation is for the use only of the party to which it is addressed and is not to be used for any other purpose. No responsibility is accepted or undertaken to any third parties in relation to this valuation and report.

In our opinion, the subject property is unlikely to be adversely affected by any environmental concerns, or that the land has been filled.

We state that we have not conducted a building survey or pest analysis, although our inspection has not revealed any major defects other than those discussed within.

The valuer's inspection and report does not constitute a structural survey and is not intended as such.

The property appears to be within the boundaries of the site and there are no obvious signs of encroachments. Should any further checks or audits reveal any detrimental issues, we reserve the right to review this valuation.

Due to possible changes in market forces and circumstances in relation to the subject property the report can only be regarded as relevant as at the date of valuation.

I confirm that I have complied with the requirements of the professional codes of practice or protocols that apply to me as a member of the Australian Valuers Institute and or the Australian Property Institute.

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