



## Valuation Report

<b>Property</b>	Unit 8 / 10 Sharp Street, Donnybrook WA 6239
<b>Prepared for</b>	Shire of Donnybrook-Balingup.
<b>Instructed by</b>	Kate O'Keeffe, Executive Assistant, Shire of Donnybrook-Balingup.
<b>Purpose</b>	To determine current market value for Possible Lease purposes.
<b>Title details</b>	<b>(Parent allotment of entire Preston Retirement Village)</b> Lot 501 on Deposited Plan 69052. Certificate of Title Volume 2773 Folio 480.
<b>File ref</b>	70922



### National Property Valuers and Consultants

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Unit 8 / 10 Sharp Street, Donnybrook WA 6239

## Executive Summary

**IMPORTANT:** All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report. It is a synopsis only designed to provide a brief overview and must not be acted on in isolation.

### 1.1 Property details

Address	Unit 8 / 10 Sharp Street, Donnybrook WA 6239		
Title details	Subject property contained within Lot 501 on Deposited Plan 69052. Certificate of Title Volume 2773 Folio 480.		
Registered proprietor / owner	Shire of Donnybrook-Balingup Registered 11 July 2011.		
Encumbrances	Please refer to Section 3.1 within this Report.		
Interest being valued	49 Year Leasehold Interest.		
Basis of valuation	Market Value "As Is"		
Relevant dates	Valuation Date:	12 September 2017	Inspection Date: 12 September 2017
	Submission Date:	21 September 2017	
Local authority / Zoning	Shire of Donnybrook-Balingup.		'Special Use No.14'
Brief description	Comprises a 2008 built, two bedroom, one bathroom, brick and Colorbond retirement villa located in the Preston Retirement Village.		
Car accommodation	Single garage under the main roof.		
Site area	1.1525 hectares (Entire retirement village)		
Building areas	Living: 103.00 m <sup>2</sup>	Garage: 23.00 m <sup>2</sup>	Alfresco: 6.35 m <sup>2</sup>
	Porch: 1.90 m <sup>2</sup>	Store: 6.26 m <sup>2</sup>	

### 1.2 Recent sale history

	<b>Sale date</b>	<b>Sale amount</b>
<b>Previous transfer</b>	March 2017	\$308,000
<b>Comments</b>	This purchase price relates to the agreed sale value of the leasehold interest known as the "fixed loan" amount.	

### 1.3 Valuation

The valuation is made on the basis of "Market Value" as adopted by the Australian Property Institute from the International Assets Valuation Standards Committee definition. That is:

*"The estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arms' length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion."*

In accordance with valuation principles I have ascertained a fair market value having regard to the highest and best use of the site. The highest and best use is defined as

*"The most probable use of a property, which is physically possible, appropriately justified, legally permissible, financially feasible, and which results in the highest value of the property being valued."*

If there is any GST payable the figure is inclusive (refer to Section 7.4).

**Market Value "As Is" \$310,000**  
(THREE HUNDRED & TEN THOUSAND DOLLARS)

Signature:

**Firm:** Southpoint Nominees Pty Ltd trading as LMW  
**ABN:** 30 096 877 191  
**Address:** Suite 4, 10 Victoria Street, Bunbury WA 6230

Valuer:

Qualifications/Reg#:

Richard Graham  
Director  
AAPI Lic Val #44062  
Certified Practising Valuer  
Liability limited by a scheme approved under Professional Standards Legislation





Unit 8 / 10 Sharp Street, Donnybrook WA 6239

## Instructions & Assumptions

### 2.1 Instructions

Following instructions received from Kate O'Keeffe, Executive Assistant, Shire of Donnybrook-Balingup, I have prepared a valuation effective as at 12 September 2017 of the property known as Unit 8 / 10 Sharp Street, Donnybrook and is to be used to establish current market value for Possible Lease purposes.

### 2.2 Assumptions, conditions and limitations

This valuation is subject to the qualifications and assumptions set out in this report and the whole of the report should be read before any reliance is placed upon this valuation.

The valuation is prepared based on the following pertinent assumptions, conditions and limitations:

- Based on an unencumbered Fee Simple Title, with the exception of the Easements listed on the Title.
- This valuation is prepared on the understanding that no encumbrances, easements, rights of way or encroachments exist by or on the subject property other than those set out by the Certificate of Title.
- This valuation has been prepared on the understanding that the Management Statement and ownership structure remains the same for any prospective purchaser as for the current Life Tenancy interest of this unit. Should the property value be affected by rights interests and/or benefits outlined within the current tenancy agreement, I reserve the right to review this valuation.
- The improvements comply with the approvals, conditions and requirements of all appropriate authorities.
- Any additions and / or renovations to the property have been granted the necessary approvals from the relevant authorities.
- All the information supplied / sourced in conducting this valuation consists of a full and accurate disclosure of all information that is relevant.
- All Life Tenancy information provided is a full and accurate disclosure.
- All mechanical and electrical services within the building are adequate in specification and are in good operational condition.
- All improvements to the property as inspected are structurally sound and fit for permanent use or occupation.
- No asbestos related health risk with any building construction material on site.
- The site is not in any way affected by environmental contamination.
- No encroachment of the building over the lot boundaries nor any encroachment of adjoining buildings onto the subject land.
- Town Planning information has been obtained verbally from representatives of the respective authorities and this valuation assumes this information is correct.
- The property is not affected by historical or anthropological matters.
- The site is not prone to flooding under normal climatic conditions.

If there is any variance / contradiction in any of the above assumptions then I reserve the right to review this valuation accordingly.



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## Land & Location

### 3.1 Title details

The Preston Retirement Village in which the subject property is located is currently under the ownership and management of the Shire of Donnybrook-Balingup. The current Title details of the allotment on which the subject unit is located are as follows:

<b>Registered proprietor</b>	Shire of Donnybrook-Balingup Registered 11 July 2011.
<b>Legal description</b>	Lot 501 on Deposited Plan 69052. Certificate of Title Volume 2773 Folio 480.
<b>Encumbrances &amp; interests</b>	<ol style="list-style-type: none"> <li>1. Easement Benefit – See Diagram 13225 and Section 167 TLA.</li> <li>2. C057346 Easement Burden see Sketch on Deposited Plan 69052. Registered 8 January 1981.</li> <li>3. C057346 Easement Benefit see Sketch on Deposited Plan 69052. Registered 8 January 1981.</li> <li>4. *J003109 Notification contains factors affecting the within land Lodged 30 August 2004</li> <li>5. *K300194 Memorial. Retirement Villages Act 1992. Lodged 9 August 2007.</li> <li>6. Easement Burden created under Section 27A of TP&amp;D Act – See Deposited Plan 69052 – as created on Deposited Plan 32309.</li> <li>7. Easement Burden created under Section 167 P&amp;D Act for Electricity purposes to Electricity Networks Corporation – see Deposited Plan 69052.</li> </ol> <p><b>(These Title details relate to the entire development or the parent allotment. Each unit within the development is sold as a "Life Tenancy").</b></p>

### 3.2 Town planning

<b>Local authority</b>	Shire of Donnybrook Balingup
<b>Zoning</b>	'Special Use No 14'.
<b>Permissible uses</b>	<p>The aim of this 'Special Use' zone is to promote the development of high quality aged persons accommodation.</p> <p>The following uses are permitted subject to obtaining planning consent off Council:</p> <ul style="list-style-type: none"> <li>• Group Dwelling</li> <li>• Place of Public Assembly</li> </ul> <p>In accordance with the provisions of the Residential Planning Codes in relation to "Aged and Dependent Person's Dwellings" – "The occupancy of the residential units on this site is restricted to at least one permanent occupant of the dwelling being an aged person (that is a person who is aged 55 years or over) or the surviving spouse of that person".</p>

The planning information noted has been obtained from the relevant local council. This information has been relied upon in my assessment of value and no responsibility is accepted for the accuracy of the planning information provided. Should the information prove incorrect in any significant respect, the matter should be referred to the valuer for review of the valuation.

### 3.3 The land

The subject unit is part of a "Life Tenancy" contained within the Preston Retirement Village. This site has a total land area as follows:

<b>Total site area</b>	<b>1.1525 ha based on Certificate of Title</b>
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A current survey has not been sighted. The valuation is made on the basis that there are no encroachments by or upon the property and that all improvements are located entirely within the property. This should be confirmed by a current survey report and/or advice from a registered surveyor. If any encroachment is noted by the survey report, the valuer should be consulted to re-assess any effect on the value stated in this report.





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### 3.4 Site description

An irregular shaped allotment composed of sandy loam, level with the road gradient. The natural topography falls towards the eastern boundary, although the current development has been levelled for construction of the retirement units.

### 3.5 Road description

Sharp Street is a bitumen sealed quiet secondary road.

### 3.6 Services

Water, electricity, telephone, mains sewer, bitumen road with associated roadside drainage and kerbed footpath

### 3.7 Location and neighbourhood



Source: Landgate

The subject property is situated in the town of Donnybrook, within the Shire of Donnybrook - Balingup, approximately 36 kilometres south-east of Bunbury and 203 kilometres south of Perth CBD. The locality has a population of approximately 2,532 (ABS 2011 SSC). The Shire has a population of approximately 5,320 (ABS 2011 LGA).

Facilities within Donnybrook includes education (two primary schools and a high school), medical (public hospital, aged care facilities and local doctors), retail (supermarket, local stores, post office, bank and service stations), government administration (police station, emergency services and public library) and public transport (bus). Industry and employment in this locality is based around horticulture and broadacre farming.

All essential amenities are within close proximity.

More specifically, the subject development is situated within a central part of the Donnybrook townsite near the main retail and shopping precinct of the town.

As a result of the immobility of land, each real estate parcel possesses a unique location. Locational influences specific to the subject property include:

PO: 500 m SHOPPING: 150 m



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### 3.8 Environmental hazards

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By the Commencement of the Contaminated Sites Act 2003, a Public Register is now kept in Western Australia of land that has been identified as having past or current site contamination. I have undertaken a Contaminated Sites Register search which discloses that the land is not classified as a site with any past or current contamination issues. I do not accept any responsibility or liability whatsoever for the accuracy of the information contained in the search of the Contaminated Sites Register. In addition to searching the Register I have undertaken general enquiries on the previous use of the land and have relied on the accuracy of the information provided by you to use for this purpose.

No soil tests or environmental studies or 'Asbestos Materials Report' have been made available for my perusal. Therefore, my valuation has been assessed on the basis that there are no surface or sub-surface soil problems including instability, toxic or hazardous wastes, toxic mould, asbestos or hazardous building material in or on the property that would adversely affect its existing or potential use and/or reduce its marketability. Should any form of site contamination be known or discovered, I reserve the right to review this valuation.

While comment is made on readily noticeable environmental hazards or contaminations issues, valuers are not expert in such matters. Any party relying on this report should make their own judgement in relation to these matters and seek appropriate expert advice from a suitably qualified environmental consultant if they consider it necessary.

### 3.9 Native title

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The value and utility of land can be adversely affected by the presence of aboriginal sacred sites. I have made no investigations in this regard, as Aboriginal requirements can only be determined by the appointment of an appropriate expert. Under these circumstances, I cannot warrant that there are no such sites on the land and if it is subsequently determined that the reality is so affected I reserve the right to review this valuation.





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## Improvements

### 4.1 Building construction details

<b>Main building</b>	Single level, freestanding villa.		
<b>Age of building</b>	Circa 2008.		
<b>Building areas</b>	<b>Living:</b> 103.00 m <sup>2</sup>	<b>Garage:</b> 23.00 m <sup>2</sup>	<b>Alfresco:</b> 6.35 m <sup>2</sup>
	<b>Porch:</b> 1.90 m <sup>2</sup>	<b>Store:</b> 6.26 m <sup>2</sup>	
<b>Style</b>	Single level, freestanding villa with single garage under the main roof.		
<b>Street appeal</b>	Good.		
<b>Main walls &amp; roof</b>	Brick and Colorbond		
<b>Window frames</b>	Aluminium.		
<b>Main interior linings</b>	Plastered brick.		
<b>Flooring</b>	Concrete.		
<b>Internal condition</b>	Good.		
<b>External condition</b>	Good.		
<b>Accommodation</b>	Entry, two bedrooms, semi-ensuite bathroom facility, kitchen, living, dining, study, laundry, wc.		
<b>Interior layout</b>	Good.		
<b>PC items</b>	<p>KITCHEN – One and a half bowl stainless steel sink, electric hotplate, electric wall oven, stainless steel rangehood, built-in pantry, laminated timber cupboards with postform benchtops</p> <p>SEMI-ENSUITE – Vanity, shower recess, wc and tiled floor.</p> <p>LAUNDRY – Single stainless steel trough, automatic washing machine taps, built-in linen cupboard, separate wc and tiled floor.</p>		
<b>Fixtures and features</b>	<p>Solar hot water system with electric booster.</p> <p>Main bedroom features a built-in robe and semi-ensuite bathroom facility.</p> <p>Living area features reverse cycle wall mounted air-conditioner.</p>		

### 4.2 Ancillary improvements

- Single garage under the main roof with auto-tilt door and side storage area.
- Brick paved alfresco under the main roof leading off the main living area.
- Neat basic reticulated gardens in the rear courtyard.
- Community centre building for the exclusive use of the village residents which forms part of the common property.

### 4.3 Heritage issues

My search of the Heritage Council of Western Australia Inherit website did not show the subject property to be registered as a heritage place. I have assumed the property to be unaffected by a heritage listing.

### 4.4 Condition of improvements

The valuer is not a building construction and/or structural expert and this report is not a building construction or structural survey report. It is recommended that advice be sought from suitably qualified experts in respect of building construction and/or structural issues. Accordingly, no responsibility can be accepted by the valuer in relation to building construction or structural issues.

The valuation assumes the improvements comply with the requirements of the relevant authorities and are structurally sound unless otherwise stated. Should the subject improvements be found to be in breach of any building codes or any improvements to the site being later determined to be structurally unsound, the valuer should be consulted and the right is reserved to review this valuation accordingly.





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#### 4.5 White ant certificate

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I advise that I am not an expert in white ant damage or infestation and I therefore recommend that a White Ant Certificate be obtained. However, during my inspection I did not note any signs of white ant infestation. Should it be later revealed that the subject property has been or is currently affected by termite or other insect infestation; I reserve the right to review this valuation.

#### 4.6 Supporting photographs

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Kitchen



Ensuite



Living



Rear courtyard



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## Sales Evidence & Market Comment

### 5.1 Sales evidence

The following sales provide a sample of the information that has been investigated and analysed for the purpose of this assessment. Whilst I believe the information to be accurate, it was obtained from third party sources and not all details have been formally verified.

Address	Sale Date	Sale Price
<b>Preston Retirement Village</b>		
1. Unit 9	09/2015	\$285,000
2. Unit 12	12/2015	\$315,000
3. Unit 13	09/2016	\$312,000
4. Unit 8	03/2017	\$308,000
5. Unit 4	08/2017	\$310,000
Comments:	The most recent sales within the subject development. All units have very similar two bedroom, one bathroom accommodation with semi ensuite and a small study area as well as a single garage under the main roof.	
Comparison:	Considered broadly comparable to the subject unit.	
2.	"Novacare" Busselton	-
Comments:	Comprises a large retirement village. Located near local amenities within the City of Busselton. Most comparable evidence of two bedroom, one bathroom villas having a living area of approximately 130 m <sup>2</sup> and achieving between \$350,000 and \$400,000. These villas include one garage under the main roof, some with double garages. These are four refurbished units that have been lived in previously. Comparable two bedroom units have a starting asking price of around \$369,000.	
	Accommodation within this price range comprises two bedrooms, lounge, dining, kitchen, craft / study, bathroom, laundry and storeroom. Slight variations in locations within the complex varying sale prices.	
Comparison:	Larger units in superior locality, complex has superior amenities.	
3.	"Bethanie Fields" Eaton	-
Comments:	Comprises a large award winning retirement village located in the locality of Eaton within the Greater Bunbury Region. Two bedroom villas with a living area of 114 m <sup>2</sup> and a double lock-up garage have been achieving between \$380,000 and \$400,000. Common facilities within this complex include a below ground swimming pool, bowling green, clubhouse and significant onsite care including medical consulting room, hairdresser and café.	
Comparison:	Larger units, location considered superior. Services provided considered superior. Vastly superior overall.	
4.	"Australind Rise" Australind	-
Comments:	Large retirement village. Lifetime leasehold interest. Two bedroom 138 m <sup>2</sup> units completed to a high standard of finish and are listed for sale between \$345,000 and \$400,000. Two bedroom, one bathroom units are \$345,000 with the three bedroom, one bathroom villas at around \$450,000. Residents within this complex receive community care as well as 24 hour monitored emergency assistance. Values within this complex appear to have declined slightly over recent years.	
Comparison:	Larger units, values vastly superior in this location.	
5.	"Amana Living" Australind	-
Comments:	Lifetime leasehold interest being sold. \$4,000,000 community centre has been opened in recent years featuring a below ground indoor pool. Other features include large hall with activity room, theatre, library, spa, gym, two lane bowling green and landscaped gardens. Available properties comprise three bedroom, two bathroom units asking \$430,000.	
Comparison:	Larger units with superior features located within a regional city where medium house price is superior.	





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Address	Sale Date	Sale Price
6. "Meadowbrook Lifestyle Estate" Boyanup	-	-
Comments:	Over 55's lifestyle estate. Stage 1 consists of 95 home sites with one bedroom, two bedroom, and three bedroom with one / two bathroom accommodation ranging from \$299,000 to \$397,000. Home sizes vary from 98 m <sup>2</sup> to 157 m <sup>2</sup> including living areas, alfresco. Prefabricated style, fibro clad and zincalume construction. Proposed facilities onsite will comprise clubhouse and village green with outdoor entertaining areas. 60 year leasehold interest. Residence covered by residential site agreement. Six sold and houses now on site. Total of 11 sold either on site, under construction under offer subject to the sale of another property. Two bedroom one bathroom and two bedroom two bathroom units are asking \$364,000 to \$374,000.	
Comparison:	Larger, newer complex generally considered inferior quality building improvements when comparing two bedroom units of the subject. Closer to Bunbury, considered a cheaper option to residents who are looking to locate to Australind or Eaton.	

## 5.2 Recent sale history

	Sale date	Sale amount
Previous transfer	March 2017	\$308,000
Comments	Most recent sale. Property condition unchanged.	

## 5.3 Market comment

My investigations indicate that demand for this style of retirement unit within Donnybrook fluctuates from time to time. Almost all occupants are current Donnybrook residents. Analysis of other retirement villages sold with similar lifetime lease arrangements indicate the value and sales volume of these units within the South West Region of the State has plateaued over recent years. There has been some evidence of a minor decline in values for retirement units in the City of Bunbury and surrounding localities of the Greater Bunbury Region, as well as the City of Busselton. Developers within these villages have been reluctant to reduce asking prices. The volume of sales has declined in recent years.

Evidence suggests that retirees are generally conservative about purchasing decisions. Softer economic conditions, within a broader economy of Western Australia and negative press articles about the state of the residential property market within the South West have meant many potential purchasers have deferred their buying decisions. Thus remaining in their existing homes and choosing not to move into retirement accommodation.



Unit 8 / 10 Sharp Street, Donnybrook WA 6239

## Comments & Valuation Rationale

### 6.1 Property overview

The subject property comprises a 2008 built, two bedroom, one bathroom, brick and Colorbond retirement villa located within the Preston Retirement Village within the rural townsite of Donnybrook.

The Preston Retirement Village is well located near the main Donnybrook town centre. The local supermarket and retail shops are all within approximately 200 metres of the retirement village itself. There are no other similar retirement villages within Donnybrook. Given the general aging population of society within Western Australia, including the Donnybrook townsite, I consider there would reasonable demand for this form of residential accommodation.

Historically, occupants within this complex have been Donnybrook residents who have moved from residential and rural properties within the Shire of Donnybrook-Balingup to this retirement village in the latter years of their life. Demand for accommodation within this village can fluctuate from time to time and I consider this does have a fluctuating effect upon achievable values.

The subject unit is effectively a "life tenancy" with a non-assignable 49 year lease. Occupants pay a fixed loan amount which entitles them to the occupation of a specific leasehold interest comprising a unit within the complex. This retirement village is currently under the ownership and management of the Shire of Donnybrook-Balingup. The Shire has constructed and completed 13 units to date. The original master plan for the development was to form 17 two bedroom units within the development when fully constructed. The village also includes a community centre.

### 6.2 Valuation methodology

In establishing a market value for the subject property I have used the accepted principle of the Direct Comparison approach.

The initial method of valuation is the Direct Comparison method, that being the analysis of sales of similar properties by comparative basis. When undertaking this comparison factors such as, but not limited to, the following are assessed and then related back to the subject property as a whole.

- |                       |                         |                          |
|-----------------------|-------------------------|--------------------------|
| • Location            | • Zoning                | • Type of Buildings      |
| • Land Area           | • Development Potential | • Design and Function    |
| • Frontages           | • General Presentation  | • Construction Materials |
| • Topography          | • Site Layout           | • Age and Quality        |
| • Services and Access | • Car Parking           | • Degree of Obsolescence |

### 6.3 Valuation rationale

In arriving at my valuation, I have analysed recent sales transactions of similar properties within the Preston Retirement Village.

After analysis of recent comparable sales evidence within the "Preston Retirement Village" and considering other retirement village sales evidence, I consider the subject unit has a value range of \$305,000 to \$315,000.

I have adopted the mid point of this value range at \$310,000

Recent sales outside the subject complex closer to Bunbury or in the Australind and Eaton localities indicate it may be possible to achieve slightly higher than the recent sales within the complex getting back to the price levels originally achieved when the complex was developed.

Asking prices would not be recommended more than 5% above the adopted value and likely sale prices are within the value range.





Unit 8 / 10 Sharp Street, Donnybrook WA 6239

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#### 6.4 GST Implications

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The property should not attract a GST liability if it is an existing residential property. In most cases the elements of a taxable supply do not exist in the sale of an existing residential property and hence nil GST is payable.

Residential property that is newly constructed and sold after the 1st of July, 2000 may attract a Goods and Services Tax. Any property having undergone extensive renovations after the 2nd of December 1998 may also attract a Goods and Services Tax.

A Goods and Services Tax (GST) applies to most types of property transactions, the extent of which depends on whether the property is being used for residential, commercial residential or commercial use. (In addition to a number of other related criteria)

If applicable, the Goods and Services Tax under a standard contract is liable at the date of settlement. Due to the nature of the workings of the tax, the seller must pay GST and therefore, GST is included in the sale price of a new residential property.

It must be clarified that I am not an expert in the area of taxation and appropriate professional advice should be sought in relation to taxation and GST.

If there is any GST payable the valuation amount is inclusive.



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## Valuation Statement

### 7.1 Adopted value

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Subject to the qualifications and assumptions contained within the body of this report, I consider the assessed Market Value "As Is", as at 12 September 2017 to be:

**Market Value "As Is"**

**\$310,000**

**(Three Hundred and Ten Thousand Dollars)**

Signature:

Valuer: Richard Graham  
Qualifications/Reg#: Director  
AAPI Lic Val #44062  
Certified Practising Valuer

Firm: Southpoint Nominees Pty Ltd trading as LMW  
ABN: 30 096 877 191  
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Website: www.lmw.com.au

Liability limited by a scheme approved under Professional Standards Legislation





## Disclaimers

### 8.1 Disclaimers

This valuation is for the private and confidential use only of Shire of Donnybrook-Balingup and for the specific purpose for which it has been requested. No third party is entitled to use or rely upon this report in any way and neither the valuer nor Southpoint Nominees Pty Ltd t/as LMW shall have any liability to any third party who does.

No part of this valuation or any reference to it may be included in any other document or reproduced or published in any way without written approval of the form and context in which it is to appear.

Neither the valuer nor Southpoint Nominees Pty Ltd t/as LMW has any pecuniary interest giving rise to a conflict of interest in valuing the property.

The opinion of value expressed in this report is that of the valuer who the prime signatory to the report is.

#### MARKET COMMENT CLAUSE

The 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 general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of valuation.

#### ASSIGNED VALUATIONS CLAUSE

We prohibit use of this report in respect of an;

- Assignment of a valuation ('the initial valuation');
- Confirmation of the initial valuation;
- Reissue of the initial valuation; or

Other act which has the effect of assuming or of extending responsibility to any person other than the person to whom the initial valuation was addressed ('other act') unless:

1. The initial valuation was dated within 3 months of the request for the assignment, confirmation, reissue or other act; and
2. Such assignment, confirmation, reissue or other act is provided together with a clear written statement that the valuer has not re-inspected the property nor undertaken further investigation or analysis as to any changes since the initial valuation and accepts no responsibility for reliance upon the initial valuation other than as a valuation of the property as at the date of the initial valuation.

#### SOLICITOR LOANS CLAUSE

We prohibit the use of this report;

1. For or on behalf of a Solicitor Lender or any person lending money through a Solicitor Lender; or
2. For which responsibility is accepted to any Solicitor Lender or any person lending money through a Solicitor Lender



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## Annexures

1. Instructions
2. Title search



Unit 8 / 10 Sharp Street, Donnybrook WA 6239

### Bunbury Office

**From:** Bunbury Quotations  
**Subject:** FW: Quote No. 5592 - FW: Request for Quote - Property Valuation - Unit 8 Preston Retirement Village

**From:** Kate O'Keeffe [<mailto:kate.okeeffe@donnybrook.wa.gov.au>]  
**Sent:** Tuesday, 5 September 2017 4:29 PM  
**To:** Bunbury Office  
**Subject:** Request for Quote - Property Valuation - Unit 8 Preston Retirement Village

Good Afternoon

We require a Property Valuation on Unit 8 Preston Retirement Village for the purpose of marketing the property for lease.

Recent sales at the complex include Unit 4, Preston Retirement Village, Sold on 21/08/2017 for \$310,000.

Kind Regards,

**Kate O'Keeffe**  
 EXECUTIVE ASSISTANT



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**OUR VISION:** A proud community enjoying our rural lifestyle, cultural heritage and natural environment.




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Unit 8 / 10 Sharp Street, Donnybrook WA 6239

 WESTERN AUSTRALIA	DEPOSITED <b>501/DP69052</b> DEPOSIT <b>1</b> DATE DEPOSITED <b>22/7/2011</b>
<b>RECORD OF CERTIFICATE OF TITLE</b> UNDER THE TRANSFER OF LAND ACT 1893	
The person described in the first schedule is the registered proprietor of an estate in fee simple in the land described below subject to the reservations, conditions and depth limits contained in the original grant (if a grant issued) and to the limitations, interests, encumbrances and notifications shown in the second schedule.	
 REGISTRAR OF TITLES	
<b>LAND DESCRIPTION:</b> LOT 501 ON DEPOSITED PLAN 69052	
<b>REGISTERED PROPRIETOR:</b> (FIRST SCHEDULE) SHIRE OF DONNYBROOK-BALINGUP OF BENEFLEY STREET DONNYBROOK (AF1677574) REGISTERED 11 JULY 2011	
<b>LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS:</b> (SECOND SCHEDULE)	
1. EASEMENT BENEFIT - SEE DIAGRAM 13235 AND SECTION 167A TLA 2. (C577346) EASEMENT BURDEN SEE SKETCH ON DEPOSITED PLAN 69052 REGISTERED 8.1.1981 3. (C577346) EASEMENT BENEFIT SEE SKETCH ON DEPOSITED PLAN 69052 REGISTERED 8.1.1981 4. *J003149 NOTIFICATION CONTAINS FACTORS AFFECTING THE WITHIN LAND LODGED 30.8.2004 5. *K300394 MEMORIAL RETIREMENT VILLAGES ACT 1992 LODGED 9.8.2007 6. EASEMENT BURDEN CREATED UNDER SECTION 27A OF T.P. & D. ACT - SEE DEPOSITED PLAN 69052 - AS CREATED ON DEPOSITED PLAN 32369 7. EASEMENT BURDEN CREATED UNDER SECTION 167 P & D. ACT FOR ELECTRICITY PURPOSES TO ELECTRICITY NETWORKS CORPORATION - SEE DEPOSITED PLAN 69052	
Warning: A current search of the sketch of the land should be obtained where detail of position, dimensions or area of the lot is required. Any entries provided by an authorised entry not appear on the current edition of the duplicate certificate of title. Lot as described in the land description may be a lot or location.	
-----END OF CERTIFICATE OF TITLE-----	
<b>STATEMENTS:</b> The statements set out below are not intended to, nor should they be relied on as substitutes for inspection of the land and the relevant documents or for legal, government, legal, surveying or other professional advice.	
SKETCH OF LAND PREVIOUS TITLE PROPERTY STREET ADDRESS LOCAL GOVERNMENT AREA	DP69052 2583-544 2583-543 10 SHARP ST DONNYBROOK SHIRE OF DONNYBROOK-BALINGUP
NOTE 1 - K008962 SECTION 138D TLA APPLIES TO CAVEAT 1756183	
END OF PAGE 1 - CONTINUED OVER	
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RECORD OF CERTIFICATE OF TITLE

REGISTER NUMBER 501DP00052

VOLUME/FOLIO 2773-480

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NOTE 2 K008967 SECTION 138D TLA APPLIES TO CAVE AT E105328

NOTE 3 K109121 SECTION 138D TLA APPLIES TO CAVE AT H42582

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