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Acumentis®

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Valuation Report

46 Danberrin Road, Nungarin WA 6490



decision certainty.

Reliant Party:	Shire of Nungarin
Purpose:	Pre-Sale Advice
Instructed By:	Lorraine Seward
Valuation Date:	12 July 2022
Inspection Date:	12 July 2022
Acumentis ref.	2207002666



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.

For the purpose of this report "Acumentis" means the company identified on the front of this report.

1.1 Property summary

Property address	46 Danberrin Road, Nungarin WA 6490		
Real property description	Lot 188 on Deposited Plan 210131 as contained within Certificate of Title Volume 271 Folio 98		
Registered proprietor / owner	Shire of Nungarin Registered 1/1/0001.		
Encumbrances	NIL		
Basis of valuation	Market Value		
Site area	1,320qsm		
Property description 'As Is'	Residential House with 3 bedrooms and 1 bathroom		
Built about	Circa 1960		
Building areas	Living 97qsm	Outdoor	39qsm
Car accommodation	lock-up garage detached for one vehicle	Car areas	23qsm
Marketability	Moderate		
Environmental issues	Known, Bushfire risk area.	Heritage issues	Not Known
Essential repairs	No		
Local authority / zoning	Shire of Nungarin	Residential	
Current use	Residential		
Relevant dates	Valuation date	12 July 2022	Inspection date 12 July 2022
	Date of issue	21 July 2022	

1.2 Recent sale history

	Sale date	Sale amount
Current contract		N/A
Previous sale		N/A

1.3 Valuation & assessment summary

Interest valued	Fee Simple Vacant Possession	Other assessments	
Value component	Market Value	Rental value unfurnished	\$200 per week
Land	\$6,000	Actual rent	\$N/A
Improvements	\$69,000	Replacement value	\$305,000
Market value	\$75,000		
	(Seventy Five Thousand Dollars)		

1.4 Signatory



Valuer Ross Sharp
AAPI CPV 64955
WA Licence No. 655

Position Director

Entity Acumentis (WA) Pty Ltd trading as Acumentis

Office REG - Northam - WA

Liability limited by a scheme approved under Professional Standards Legislation.

This Valuation Report is for the sole use only of the instructing party only and is not to be used for any other purpose by any other party. Any reliance, use, distribution, publication of the Report and/or any other representations made relating to the contents of the Report is restricted solely to the instructing party, and any additional parties expressly named in this Report.

No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the instructing party to which this Report is addressed, or any other agreed additional reliant party(s) noted in this Report, relies, uses, distributes, publishes and /or otherwise represents anything contained in the Report for any other purpose apart from that expressly noted previously.

No responsibility is accepted by the Valuer and/or Valuation Firm to any other parties who rely, use, distribute, publish and/or otherwise represent anything contained in the Report for any purpose.

Qualifications & Definitions

2.1 Material Valuation Uncertainty

API Guidance

The Australian Property Institute's (API) most recent guidance was issued in 1 July 2020.

The API define Valuation Uncertainty as "The possibility that the Valuer's professional opinion as to the Market Value of the asset may differ from the price that could be achieved in transfer of the asset as at the valuation date, assuming all other market conditions and variable remain constant".

We refer you to the following extract from the guidance note: "Members are advised that different regions and sectors of markets may respond differently to major events. For example, as a consequence of COVID-19, there may be a significant decline in transactional activity in a particular asset class resulting in increased/significant market and hence valuation uncertainty, whereas in another asset class markets may continue to be active (albeit possibly at reduced transaction volumes). Some locations/regions may experience a contraction in market activity, but not markets in other locations/regions."

We consider that this guidance remains relevant noting many sectors of the Australian property market have continued to perform strongly through 2020 and into 2021 despite a short pause in activity at the end of Q1 2020.

The API Guidance continues: "In those markets where the Valuer deems that the market continues to function, and where there are transactions which provide reliable evidence of value, significant market and valuation uncertainty may not exist".

It is our opinion that the valuation of this property has been undertaken in a market which did not demonstrate significant market and valuation uncertainty as at the date of valuation. Notwithstanding this, the reliant party must be cognisant of the potential for future COVID-19 events to occur which could cause market or valuation uncertainty in the future. In the event of unforeseen future events which the Valuer could not reasonably have been aware of at the date of valuation. The value assessed herein may change significantly and unexpectedly over a relatively short period of time. We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

We therefore recommend that the Reliant Party review this valuation report periodically.

2.2 Assumptions, conditions and limitations

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

- The improvements comply with the approvals, conditions and requirements of all appropriate authorities.
- All the information supplied/sourced, including tenancy information (where applicable), in conducting this valuation consists of a full and accurate disclosure of all information that is relevant.
- Based on our observations, the site is not contaminated and we assume that no remediation works are required.
- No encroachment of the building over the lot boundaries nor any encroachment of adjoining buildings onto the subject land.
- The property is not affected by historical or anthropological matters other than those identified by the valuer within the body of this report.
- Any objective information, data or calculations set out in the Valuation will be accurate so far as is reasonably expected from a qualified and experienced valuer, reflecting due skill, care and diligence.
- It should be noted that this valuation does not purport to be a structural survey of the improvements nor was any such survey sighted or undertaken. This valuation is conditional upon detailed reports in respect of the structure and serviced installations of the property not revealing any defects requiring significant expenditure. Additionally, in the absence of a Building Certificate issued by Council or other approved certifier, this valuation is conditional upon the property complying with all relevant statutory requirements in respect of such matters as health, building and fire safety regulations.
- The client must review all Critical Documents to sight, prior to relying on this valuation assessment, to confirm that there are no issues which have a pertinent impact on the market value of the subject property.
- **Verifiable assumptions** relate to environmental issues, structural integrity of the improvements, compliance with applicable building regulations, condition of building services, zoning and encroachments and can be confirmed by obtaining appropriate documentation relating to each.
- Should any of the assumptions upon which our valuation assessment is made prove to be incorrect or inaccurate, this report should be referred to Acumentis for further comment/reassessment.

2.3 Disclaimers

Illicit Substances

Unless stated in the Report, we are unaware as to whether the subject property has undergone any testing for the presence of residual illicit drug substances. This assessment is predicated on the condition that the subject property is not contaminated as a result of user consumption and/or manufacture of illicit substances, and that there are no related chemical residues present on or in the premises. If the Reliant Party has concerns in this regard, we would recommend that you engage an appropriately qualified expert to undertake such a test. If chemical residue related to illicit substances is found to be present, this report should be returned to Acumentis for review and potential amendment.

GST

Valuations of residential property are undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential premises' as defined under ATO Ruling GSTR 2003/3. Further it is assumed the basis that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST is not applicable.

Improvements/Structural Survey

This 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. Note, the Valuer is not a building construction or structural expert and is therefore unable to certify the structural soundness of the improvements. Readers of this report should make their own enquiries.

This valuation is on the basis 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.

Improvements

This Valuation has been based on the 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. This valuation also assumes that all improvements on site are constructed in accordance with the Building Codes of Australia and that all materials used comply with relevant Australian Standards.

Aluminium Composite Cladding - Unless otherwise stated in our assessment evidence of aluminium composite cladding was not evident during the inspection and the assessment is on the basis that the improvements are not subject to rectification works.

Insurance Replacement Cost

An assessment of the replacement value of improvements is provided as indicative advice only and should an accurate assessment be required the services of a qualified Architect and /or Quantity Surveyor should be engaged. The replacement and reinstatement estimate for insurance purposes is based upon industry average rates rather than detailed cost estimates. We have considered them based on replacement of like with like as far as possible. In addition to construction costs we have allowed for demolition and clean-up, professional fees for design and supervision of replacement buildings and improvements and an allowance for increases in prices over a twelve month period being the insurance premium year. It is recommended insurance replacement costs are reassessed every twelve months. NOTE: This assessment makes no provision for Catastrophic Events that can result in abnormal and substantial escalation in building costs. The market value of the subject property as assessed within this valuation report has been predicated on the basis that the subject property can obtain adequate Insurance Replacement cover for the existing improvements on generally acceptable market based terms and conditions. The reliant party must be aware that in the event Insurance Replacement cover is not available for whatever reason that this has the potential to adversely impact the market value of the subject property.

Survey

The valuation is made on the basis that there are no encroachments by or upon the property. If the instructing party has any concerns regarding encroachments they should be referred to a Registered Surveyor for advice or current survey report. Should any encroachments exist or other affectations be noted by a survey report, this report should be returned to the valuer for comment. We reserve the right to amend our report upon receipt of this information.

Comparable Sales Evidence

The comparable sales evidence used in this valuation report are considered the most relevant sales based on our research, both in terms of physical comparison to the subject property and allowing for market changes between sale and valuation date. 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 including the number of bedrooms. We therefore cannot guarantee the accuracy of the information provided.

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 current Title or Registered Plans and that any dimensions or land areas quoted in this report have been obtained from third party information sources and whilst every endeavour has been made to verify such information we accept no responsibility for inaccuracy of any information provided and relied upon.

Environmental

Unless stated otherwise in the report, no soil tests or environmental studies have been made available. Therefore, it should be noted that the valuation is subject to there being no surface or sub-surface soil problems including instability, toxic or hazardous wastes, toxic mould, asbestos or building material hazards in or on the property that would adversely affect its existing or potential use or reduce its marketability. Should any problems be known or arise, then the valuation should be referred to Acumentis for review as Acumentis deems appropriate.

The reliant party client acknowledges and recognises that Acumentis are not an expert in identifying environmental hazards and compliance requirements affecting properties.

Market Movement Clause

This valuation is current at the date of valuation only. The value assessed 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. Acumentis does not accept liability for losses or damage arising from such subsequent changes in value including consequential or economic loss. Without limiting the generality of the above comment, Acumentis does 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 that have any effect on the valuation.

Certificate of Title

Unless stated as otherwise in this report we advise that a copy of the current Certificate of Title has not been provided or searched. It is a critical condition of this valuation that the property has clear title. Should any encumbrances, easements, leases or other restrictions not mentioned in this report be known or discovered then the valuation should be referred to the valuer for comment. We recommend a full title search be carried out. Should any easements, encumbrances or impediments on title be noted, our report should be returned for comment or amendment at that time. We reserve the right to amend our report at that time.

Asbestos

Unless stated otherwise within the report, no Asbestos Materials Report has been provided. Should any such matters be known or discovered, no reliance should be placed on the assessment of value unless Acumentis has been advised of these matters and has confirmed that the assessment is not affected. Acumentis has not physically inspected enclosed cavities or air-conditioning plant and equipment and this assessment assumes these areas do not include asbestos based materials.

Town Planning, Building and Other Searches

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 on the basis 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 described in this report. We recommend the reader make their own enquiries in this regard. Should any issues arise from these enquiries, this report should be returned to the valuer for comment. We reserve the right to reassess value at that time.

Pest & Termite Infestation

Unless otherwise noted 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. The client acknowledges and recognises that the valuer is not a pest inspector or pest expert. The absence of pests, including termites, can only be confirmed by a suitably qualified expert after a comprehensive inspection and the use of specialist equipment. Should any pest or termite infestation issues become apparent, this report should be returned to the valuer for comment. We reserve the right to reassess the value of the property at that time.

Utility Services

We advise that the valuer has not tested any of the services. Should any utility service concerns become apparent, this report should be returned to the valuer for comment. We reserve the right to reassess the value of the property at that time.

Flood Search

We advise that we have not undertaken a formal search to confirm whether or not the property is subject to flooding, or has previously been flooded. We recommend you undertake your own enquiries in this regard. Should any issues arise this report should be referred back to the valuer for comment and or amendment.

Full Disclosure & Reasonably Available Information

The instructing party acknowledges its responsibility for full disclosure of all relevant information and undertakes to provide all relevant 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.

Neither the valuer nor Acumentis has any pecuniary interest giving rise to a conflict of interest in valuing the property.

2.4 Definitions

Market Value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Highest and Best Use is the use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible.

2.5 Recommended documents to sight

A recommended document is a supporting document that we believe the client should read in conjunction with our valuation report. A recommended document is considered to have a general effect only and is not considered to have an impact on the marketability and value that is specific to the subject property as at the date of valuation. In this instance, we recommend the following documents are sighted prior to relying on this valuation assessment:

Nil documents to sight.



Property Details

3.1 The land

Property identification	Site inspection, street address, cadastral map, CT
Title search undertaken	Yes
Real property description	Lot 188 on Deposited Plan 210131 as contained within Certificate of Title Volume 271 Folio 98
Site area	1,320qsm
Local authority	Shire of Nungarin
Zoning	Residential
Zoning effect	Single residential use is permitted under this zoning subject to council approval.
Site description & access	The land comprises a regular shaped, near level, inside site located at road level. Soils appear to be sandy clay. The site has good access quality.
Services	Bottled gas, electricity, mains water, telephone and septic are connected to the property.
Location	<p>Nungarin is a small country town, located 280km north- east of Perth, with a population of roughly 150. It has limited amenities, including a primary school. The nearest major regional centre is Merredin, 40km south of Nungarin. Its main local economy is agriculture.</p> <p>This is an average quality, established residential locality. Surrounding development generally comprises similar quality properties. The property's neighbourhood is serviced by school and basic local shopping facilities.</p>

3.2 Building construction details

Year built	Circa 1960	
Style	Conventional older style workers cottage	
Levels	Single level	
Main walls & roof	Asbestos cement sheeting to walls and Corrugated asbestos cement roof	
Window frames	Aluminium/timber	
Main interior linings	Fibro cement	
Flooring	Timber	
Parking	lock-up garage detached for one vehicle	
Internal condition	Only fair and in the process of being tidied up.	
External condition	Poorly established gardens	
Areas	Living	97qsm
	Patio rear	35qsm
	Verandah front	4qsm
	lock-up iron garage	23qsm
Accommodation	Three bedrooms, one bathroom, one kitchen, one laundry, entry, meals and family.	
Interior layout	Fair	
PC items	<p>Kitchen: Wall and floor cupboards with laminated benchtop, single bowl stainless steel sink, glass splashback, upright stove and electric cooktop with exhaust fan. The kitchen is good quality and in good condition, being recently renovated.</p> <p>Bathroom: Single composite bowl vanity with moulded top. It has a shower recess with glass screen, bath, shaving cabinet, wall mirror and towel rails. The bathroom is good quality and in good condition, having been renovated.</p> <p>Internal laundry: Single stainless steel tub and separate toilet. The laundry is fair quality and in fair condition.</p>	
Fixtures and features	<p>Security doors</p> <p>Verticals</p> <p>Gas hot water system</p> <p>Slow combustion wood fire</p> <p>Floor coverings include: ceramic tiles, vinyl and new laminated timber planks to living.</p> <p>Ducted evaporative A/C</p> <p>Generally dated and original</p> <p>Some renovation work completed</p>	

3.3 Ancillary improvements

Fencing comprises good quality colorbond fencing to boundaries, gravel driveway. Overall the property's landscaping is of poor quality. Outdoor improvements attached to main dwelling: patio and verandah. Car accommodation includes: lock-up iron garage detached for one vehicle.

3.4 Essential repairs

An essential repair is any observable works required that renders the subject dwelling uninhabitable and/or does not meet the minimum standards to offer the subject for lease. It also covers items which if not given immediate attention, will diminish the structural integrity of the improvements and/or result in further decline in the value of the asset. Please note that unless otherwise stated, the subject property has been valued on an "AS IS" basis.

No

3.5 Heritage issues

We have undertaken a search of all relevant local, state and federal government databases as at the date of valuation which has indicated that the subject is not listed as a heritage interest as at the date of valuation.

3.6 Environmental issues

We have undertaken searches of readily available resources relating to any potential environmental issues with regard to the subject property. Acumentis do not accept any responsibility or liability whatsoever for the accuracy of the information contained in these third party resources.

Any environmental issues which are considered to impact the subject property have been outlined below. As valuers, we are not experts in the field of environmental contamination and if more detailed advice is required, an environmental consultant should be engaged and their report and/or any additional professional advice provided should be provided to the valuer for comment.

Known, Bushfire risk area.

Photographs

4.1 Supporting Photographs



Front Elevation



Front



Patio



Patio



Unestablished gardens



Garden, with good colorbond fencing



Living



Kitchen renovated



Bathroom renovated



Laundry



Comments

5.1 Property comment

The subject comprises a basic part renovated asbestos residence occupying a town block on the Southern entry road into town. It is a short walk to the local primary school. The town has a CBH grain receival bin and a small population of local residents that predominantly work in the agriculture or agri/support industries.

The subject house has been improved with some repainting, new vinyl floorcoverings, renovated kitchen, renovated bathroom, and has a good size patio at the rear.

5.2 Market comment

There are signs the market is tending to the upside. Supply is in balance and supports a stable market. Demand is in balance and supports a stable market. Rental vacancy rates are low at present and supports a stable to improving market. Expectations in the marketplace are for a slight improvement in market conditions.

The Market in Wheatbelt towns has improved in the last 6 months. Good recent farming seasons have supported this growth with a good outlook for jobs and the broader State Economy.

5.3 Key market indicators

Level of market activity	Sales Beginning to Strengthen
Recent market direction	Appear to Be Strengthening

Valuation Methodology

6.1 Valuation methodology

In establishing a market value for the subject property we have used the following approach.

Direct Comparison Approach

This is 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
- Land Area
- Frontages
- Topography
- Services and Access
- Rental income potential
- Zoning
- Development Potential
- General Presentation
- Site Layout
- Car Parking
- Type of Buildings
- Design and Function
- Construction Materials
- Age and Quality
- Degree of Obsolescence

Summation Approach

The Summation approach is the land value plus the depreciated value of the existing improvements allowing for condition of the building(s) and both physical and functional obsolescence. This method has been used as a cross check to the Direct Comparison approach.

In applying appropriate replacement cost rates for the building areas, we have relied upon our experience as valuers along with utilising current construction costs detailed in building cost guides such as Rawlinson's Australian Construction Handbook. For the purpose of the valuation, we have adopted an appropriate depreciation rate that reflects the age, degree of obsolescence and condition of improvements. The underlying land value and applied depreciation rate are assessed by comparison to the available sales evidence

Sales Evidence

7.1 Sales evidence

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

We have reviewed all available evidence carefully and have included the most recent and comparable sales in the report to the best of our knowledge.

Address	Sold/under offer	Sale date	Sale price
26 Railway Avenue, Nungarin WA 6490	Settled	06/08/2021	\$63,000



This is a single level conventional style detached residential house with weatherboard walls and a corrugated galvanised iron roof that was built in circa 1950. It is of fair quality and has fair presentation. Accommodation comprises three bedrooms, one bathroom. Approximate living area is 99sqm. The land is a regular shaped, near level, inside site located at road level. The site area is 1,011sqm. Site improvements include a vrandah and workshop. Overall the property's landscaping is of a poor quality.

In Comparison to Subject:

Inferior location phone tower proximity. Similar land size. Similar ancillary improvements. Inferior structural improvements. **The sale is considered inferior overall.** The market has improved since the date of the sale.

40 First Avenue, Nungarin WA 6490	Settled	18/10/2021	\$78,000
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This is a single level worker cottage style detached residential house with weatherboard and fibrous cement walls with a corrugated galvanised iron roof that was built in circa 1928. It is of fair quality and has fair presentation. Accommodation comprises two bedrooms, one bathroom and a single carport. The land is a regular shaped, near level, inside site located at road level. It also has frontage to a rear lane. The site area is 1,012sqm. Site improvements include a verandah, demountable, rainwater tanks and a workshop. Overall the property's landscaping is of a moderate quality.

In Comparison to Subject:

Similar location. Similar land. Similar ancillary improvements. Superior structural improvements. **The sale is considered slightly superior overall.** The market has improved since the date of the sale.

71 Danberrin Road, Nungarin WA 6490	Settled	11/01/2022	\$95,000
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This is a single level conventional style detached residential house with brick walls and a metal deck roof that was built in circa 1970. It is of fair quality and has fair presentation. Accommodation comprises three bedrooms, one bathroom and a single carport. Approximate living area is 117sqm. The land is a regular shaped, near level, inside site located at road level. The site area is 20,234sqm. Site improvements include a verandah and patio. Overall, the property's landscaping is of a poor quality.

In Comparison to Subject:

Similar location. Superior land. Similar ancillary improvements. Superior structural improvements. **The sale is considered superior overall.** The market has improved since the date of the sale.

Address	Sold/under offer	Sale date	Sale price
42 First Avenue, Nungarin WA 6490	Settled	04/04/2022	\$155,000



This is a single level conventional style detached residential house with brick walls and a tile roof that was built in circa 1955. It is of fair quality and has fair presentation. Accommodation comprises three bedrooms, one bathroom and a single carport. Approximate living area is 167sqm. The land is a regular shaped, near level, inside site located at road level. The site area is 2,023sqm. Site improvements include a porch, verandah, patio, sunroom, rainwater tanks, garden sheds and a workshop. Overall the property's landscaping is of a moderate quality.

In Comparison to Subject:

Similar location. Superior land. Superior ancillary improvements. Superior structural improvements. **The sale is considered superior overall.** The market has not changed since the date of the sale.

7.2 Subject property sale history

Nil past relevant history



Valuation Rationale

8.1 Valuation rationale

There have been limited directly comparable recent sales within 15% + or - the AMV within the last 6 months. We have had to look at older sales evidence making adjustments for market movements. The sales included are considered the best available and we have made adjustments for market movements.

We note the property is in an areas that was a "Army Supply Depot During and After WW2. Probable That Explosive Ordnance and Ammunition Was Stored and Proofed/test Fired Within the Perimeter." The Nungarin town was a military staging base after the second world war.

Asbestos building products used in the construction. This is common for the town.

The assessed market value is based on estimated selling period of less than 6 months.

Valuation Reconciliation

9.1 Adopted value

The following table presents the results from the approaches that have been utilised in this valuation report and the value that has been adopted for the subject property.

Adopted value	
Land	\$6,000
Improvements	\$69,000
Market value	\$75,000 (Seventy Five Thousand Dollars)

9.2 Rental value

The most probable rental value of the subject property is considered to be approximately **\$200 per week** unfurnished.

9.3 Replacement value for insurance purposes

An assessment of the replacement value of improvements is provided as indicative advice only and should an accurate assessment be required the services of a qualified Architect and/or Quantity Surveyor should be engaged.

Our replacement and reinstatement estimate for insurance purposes is based upon overall industry average rates rather than detailed cost estimates. We have considered them on the basis of replacement of like with like as far as possible. In addition to construction costs we have allowed for demolition and clean-up, professional fees for design and supervision of replacement buildings and improvements and an allowance for increases in prices over a twelve month period being the insurance premium year.

Replacement value for insurance	
Estimated replacement value for insurance purposes	\$305,000

9.4 Signatory

Valuer



Ross Sharp
AAPI CPV 64955
WA Licence No. 655

Position

Director

Entity

Acumentis (WA) Pty Ltd trading as
Acumentis

Office

REG - Northam - WA

Liability limited by a scheme approved under Professional Standards Legislation.



Annexures

1. Instruction
2. Title Search
3. Title Plan

6 July 2022

Attention	Shire of Nungarin Lorraine Seward
Contact	08 9046 5006
Email	reception@nungarin.wa.gov.au
From	Polly Chapman
Date of Issue	18 May 2022
Subject	Acumentis Quote - Multiple Properties
Reference	61844

Dear Lorraine,

Thank you for allowing our company the opportunity to provide you with the following quote to undertake valuations on the properties outlined in this letter.

We will provide you with detailed valuation reports that are, in their entirety, compliant with Australian Property Institute Guidelines.

Purpose:	Pre-Sale Advice	
Property Address:	112 BENSON AVENUE, NUNGARIN WA 6490	\$990.00
	23 FIRST AVENUE, NUNGARIN WA 6490	\$550.00
	48 FIRST AVENUE, NUNGARIN WA 6490	\$770.00
	46 DANBERRIN ROAD, NUNGARIN WA 6490	\$770.00
Specific Instructions:	To establish Current Market Value.	
Timing:	Anticipated turn-around time of 10 working days from the date of inspection, subject to property access and availability of relevant documentation.	
Fee	\$3,080.00 including GST	
Payment:	Please note this report will not be released until payment has been received in full. To expedite delivery of this report, we recommend Credit Card payment through our secured website.	
Extension of Liability:	This valuation cannot be used wholly or in part in a Prospectus, Product Disclosure Document or any other public document without special arrangement and written consent from Acumentis Northam.	
Cancellations:	Acumentis has a cancellation policy where a portion of our fee is payable dependent on the level of work completed at the cancellation date. There will be a minimum cancellation fee of 50% of the original quoted fee (including GST).	

As this fee is reflective of information given at the time of quoting, we point out that should this information vary significantly, we may need to revise our fee however this would be fully discussed with out as appropriate.

I/We the Client acknowledge that Acumentis may, in some circumstances, pay fees or other inducements to referral sources.

Acumentis (WA) Pty Ltd

ABN 85 009 324 403

PO Box 124, Subiaco WA 6904 | 57 Wellington Street Northam WA 6401

Telephone: (08) 9622 2622 | Facsimile: (08) 9238 8899

www.acumentis.com.au



Acumentis (WA) Pty Ltd

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PO Box 124, Subiaco WA 6904 | 57 Wellington Street Northam WA 6401

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www.acumentis.com.au



ACCEPTANCE OF PROPOSAL


Should you wish to accept our quote and proceed with the valuation, please sign the authorisation below and return to us or [Click here to digitally accept quote](#)

I/We accept the proposal on the terms and conditions outlined above and authorise you to proceed with the proposal

Addresses of Properties to be Valued (all fees are including GST):

<input type="checkbox"/> 112 BENSON AVENUE, NUNGARIN WA 6490	\$990.00
<input type="checkbox"/> 23 FIRST AVENUE, NUNGARIN WA 6490	\$550.00
<input type="checkbox"/> 48 FIRST AVENUE, NUNGARIN WA 6490	\$770.00
<input type="checkbox"/> 46 DANBERRIN ROAD, NUNGARIN WA 6490	\$770.00

Total Fee:	\$3,080.00 including GST
Name:	Shire of Nungarin
Subject:	Acumentis Quote - Multiple Properties
Reference:	61844

X	
Date:	6.7.22

GENERAL INFORMATION

Access Details	To assist Acumentis in gaining access to inspect the property, please provide the following details of the nominated access provider.
	Name: LORRAINE SEWARD
	Contact Number: 08 90465006
	Email: reception@nungarin.wa.gov.au
Postal Address	If you wish to receive a printed copy of the valuation report, please provide your nominated postal address below:
	PO Box 8
	NUNGARIN WA 6490

Yours Sincerely

Polly Chapman | Client Services

Liability limited by a scheme approved under Professional Standards Legislation



Shire of Nungarin

Railway Avenue, Nungarin, WA 6490
PO Box 8, Nungarin WA 6490
Tel: (08) 9046 5006 and (08) 9046 5184
Fax: (08) 9046 5007
Email: admin@nungarin.wa.gov.au
ABN: 89 098 923 408

SUPPLIER COPY

Acumentis (WA) Pty Ltd
57 Wellington St
NORTHAM WA 6904
AUSTRALIA

Order No: 780

Order Date: 06/07/2022

PURCHASE ORDER

No. of Pages: 1 of 1

Delivery Due Date:

Line No.	Description	Quantity	Unit Price	GST	Total
1	Detailed Valuation Report - 112 Benson Avenue, NUNGARIN	1.00	990.00	90.00	\$990.00
2	Detailed Valuation Report - 23 First Avenue, NUNGARIN	1.00	550.00	50.00	\$550.00
3	Detailed Valuation Report - 48 First Avenue, NUNGARIN	1.00	770.00	70.00	\$770.00
4	Detailed Valuation Report - 46 Danberrin Road, NUNGARIN	1.00	770.00	70.00	\$770.00

- All prices are inclusive of GST where applicable.
- Purchase Order number must be quoted on Invoice or payment may be withheld (No PO No Pay Policy).
- This purchase order is deemed invalid if not signed by the Approving Officer

Total	\$3,080.00
GST	\$280.00

DELIVERY LOCATION

SPECIAL INSTRUCTIONS

Approved by:


Leonard Long, Chief Executive Officer



REGISTER NUMBER	
188/DP210131	
DUPLICATE EDITION	DATE DUPLICATE ISSUED
N/A	N/A

WESTERN AUSTRALIA

RECORD OF CERTIFICATE OF TITLE
UNDER THE TRANSFER OF LAND ACT 1893

VOLUME 271 FOLIO 98A

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 limit contained in the original grant (if a grant issued) and to the limitations, interests, encumbrances and notifications shown in the second schedule.

BGRoberts
REGISTRAR OF TITLES



LAND DESCRIPTION:

LOT 188 ON DEPOSITED PLAN 210131

REGISTERED PROPRIETOR:
(FIRST SCHEDULE)

SHIRE OF NUNGARIN OF RAILWAY AVENUE, NUNGARIN

(XE A000001A) REGISTERED 1/1/0001

LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS:
(SECOND SCHEDULE)

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 preceded by an asterisk may 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-----

STATEMENTS:

The statements set out below are not intended to be nor should they be relied on as substitutes for inspection of the land and the relevant documents or for local government, legal, surveying or other professional advice.

SKETCH OF LAND: 271-98A (188/DP210131)
PREVIOUS TITLE: 271-98A
PROPERTY STREET ADDRESS: 46 DANBERRIN RD, NUNGARIN.
LOCAL GOVERNMENT AUTHORITY: SHIRE OF NUNGARIN

NOTE 1: A000001A LAND PARCEL IDENTIFIER OF NUNGARIN TOWN LOT/LOT 188 (OR THE PART THEREOF) ON SUPERSEDED PAPER CERTIFICATE OF TITLE CHANGED TO LOT 188 ON DEPOSITED PLAN 210131 ON 10-JUN-02 TO ENABLE ISSUE OF A DIGITAL CERTIFICATE OF TITLE.
NOTE 2: THE ABOVE NOTE MAY NOT BE SHOWN ON THE SUPERSEDED PAPER CERTIFICATE OF TITLE OR ON THE CURRENT EDITION OF DUPLICATE CERTIFICATE OF TITLE.

Superseded - Copy for Sketch Only

INDEXED		R. 1513 1973	ORIGINAL	REGISTER BOOK
LANDS	L.T.O.			AUSTRALIA
Land X	Permit X	Lease X	WESTERN	VOL. 271 FOL. 98A
Entered on Record	Name			CT 0271 0098A F

OFFICE OF TITLES FEE PAID \$8.20 24/1/73 2522
--

Crown Grant

Elizabeth the Second, by the Grace of God, of the United Kingdom, Australia and Her other Realms and Territories, Queen, Head of the Commonwealth, Defender of The Faith. To all to whom these Presents shall come, GREETING: Know ye that We, of Our especial Grace, certain knowledge, and mere motion, have given and granted and We do by these Presents, for Us, Our heirs and successors, in consideration of the payment of the sum of \$100.00-----and the fulfilment of the prescribed conditions to the satisfaction of Our Governor of Our State of Western Australia, Give and Grant unto Shire of Nungarin of Railway Avenue Nungarin-----

(hereinafter called the Grantee), the natural surface and so much of the land as is below the natural surface to a depth of -----40----- feet of ALL THAT Piece or Parcel of Land situate and being in the Town of Nungarin in Our said State, containing -----one rood twelve and two tenths perches----- more or less, and marked and distinguished in the Maps and Books of the Department of Lands and Surveys of Our said State as Nungarin Lot 188-----

and as the same is delineated and coloured green in the plan drawn in the margin hereof: TOGETHER with all Appurtenances thereto belonging, or in anywise appertaining: TO HAVE AND TO HOLD the said Piece or Parcel of Land to the depth aforesaid, and all and singular the Premises hereby granted, with their appurtenances unto the Grantee, in fee simple; Yielding and Paying for the same to Us, Our heirs and successors, one peppercorn of yearly rent on the twenty-fifth day of March in each year, or so soon thereafter as the same shall be lawfully demanded: PROVIDED NEVERTHELESS, that subject to section 141 of the Land Act, 1933, it shall (at any time within twenty-one years from the date of these Presents) be lawful for Us, Our heirs and successors, or for any person or persons acting in that behalf by Our or their authority, to resume and enter upon possession of any part of the said Piece or Parcel of Land, which it may at any time by Us, Our heirs and successors, be deemed necessary to resume for roads, tramways, railways, and railway stations, canals, bridges, towing paths, harbour or river improvement works, drainage or irrigation works, and generally for any other works or purposes of public use, utility or convenience, and for the purpose of exercising the power to search for minerals hereinafter reserved, and such Land quarries, so resumed to hold to Us, Our heirs and successors as of Our or their former estate without making to the Grantee, or any person claiming under him, any compensation in respect thereof; so, nevertheless, that no such resumption be made without compensation of any part of the said Piece or Parcel of Land upon which any expenditure or improvements shall have been made by the said Grantee, or any person claiming under him; and we do hereby save and reserve to Us, Our heirs and successors, all Mines of Gold, Silver, Copper, Tin, or other Metals, Ore and Minerals, or other substances containing Metals, and all Gems or Precious Stones and Coal or Mineral Oil, and all Phosphatic Substances in or under the said Piece or Parcel of land hereby granted, with full liberty at all times to search and dig for and carry away the same; and for that purpose to enter upon the said Piece or Parcel of land or any part thereof; and we do hereby save and reserve to Us, Our heirs and successors all petroleum (as defined in the Petroleum Act, 1936 and all amendments thereof for the time being in force) on or below the surface of the said Land with the right reserved to Us, Our heirs and successors and persons authorised by Us, Our heirs and successors to have access to the said land for the purpose of searching for and for the operations of obtaining petroleum in any part of the said land subject to and in accordance with the provisions contained in the Petroleum Act, 1936, and all the amendments thereof for the time being in force.

IN WITNESS whereof We have caused Our trusty and well-beloved HIS EXCELLENCY MAJOR GENERAL SIR DOUGLAS ANTHONY KENDREW, Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, Companion of the Most Honourable Order of the Bath, Commander of the Most Excellent Order of the British Empire, Companion of the Distinguished Service Order, Governor in and over the State of Western Australia and its Dependencies in the Commonwealth of Australia, to affix to these Presents the Public Seal of the said State.

Sealed this _____ day of _____, One thousand nine hundred and _____

John Mackenzie
Governor.

Grant under the Land Act, 1933 as amended.

David Bonnell
Minister for Lands.

CERTIFICATE OF TITLE

UNDER THE "TRANSFER OF LAND ACT, 1933" AS AMENDED

The abovenamed Grantee is now the registered proprietor of an estate in fee simple subject to the easements and encumbrances notified hereunder in all the land described in this Grant.

DATED THE _____ DAY OF _____ 19____

H. G. Booth
ASSISTANT REGISTRAR OF TITLES.

PLAN HEREIN REFERRED TO

Area and measurements on the Plan below are more or less, and a peg has been placed at each corner of the lot.

Scale one chain to an inch
Surveyed by W. St. C. Brockway
Corr: 3333/68 Survey OP 10131
Drawn: *JB* Ex's *ST*

John Morgan
SURVEYOR GENERAL.

61285/5/68-1H-G/M.G.D.

For encumbrances and other matters affecting the land see back

S. 284D

EASEMENTS AND ENCUMBRANCES REFERRED TO

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CROWN GRANT
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