

20 September 2016

Mrs Yvonne Bottomley  
2379 Channel Highway  
SNUG TAS 7054

Dear Madam,

**Re: 'Lauriston', 321 Bruny Island Main Road,  
North Bruny, Tasmania**

In accordance with agreed instructions please find attached a copy of our valuation report for the property for Estate Management and Pre-Sale advice purposes.

Please note this format does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically not suitable for this purpose.

Thank you for engaging Opteon Property Group (OPG) to provide you with professional, independent property advice. OPG is Australia's largest national provider of market-leading valuation and property advice. We work closely with our clients to deliver innovative property solutions.

Whether for residential, commercial, industrial, retail, hospitality, or rural property or agribusiness, plant and equipment, quantity surveying or tax depreciation specialised property advice, OPG will help to make value visible anywhere in Australia.

We would appreciate the opportunity to be of service to you again. Please do not hesitate to contact us for further information or advice.

Kind regards,



Paul Wilson Dip Val, FAPI CPV  
Valuer  
API No: 63878

**Opteon Property Group**

Opteon (Tasmania) Pty Ltd  
ABN 32 159 055 133  
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## Valuation Report

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"Lauriston" 321 Bruny Island Main Road  
North Bruny, Tasmania 7150

File Ref: 7382377

# VALUATION REPORT

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## **“Lauriston”, 321 Bruny Island Main Road North Bruny, Tasmania 7150**

<b>Prepared For</b>	Mrs Yvonne Bottomley
<b>Report Purpose</b>	Estate Management and Pre-Sale advice purposes
<b>Valuation Date</b>	12 September 2016
<b>Our Reference</b>	7382377

### **Opteon Property Group**

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## 1.0 Valuation Summary

### 1.1 Instructions

<b>Instructing Party</b>	Mrs Yvonne Bottomley
<b>Client / Authorised Party</b>	Mrs Yvonne Bottomley
<b>Valuation Purpose</b>	Estate Management and Pre-Sale advice purposes - <i>Please note, this report does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically not suitable for this purpose.</i>

### 1.2 Property Details

<b>Property Address</b>	"Lauriston", 321 Bruny Island Main Road, North Bruny, Tasmania 7150
<b>Property Description</b>	"Lauriston" comprises an older style farmhouse positioned on a small rural allotment that has title to high water mark on the eastern coastline of North Bruny Island.
<b>Title Reference</b>	Volume 48265 Folio 2
<b>Tenure Type</b>	Freehold
<b>Registered Proprietor</b>	Perrina Carol Bottomley and Yvonne Mary Bottomley
<b>Encumbrances</b>	Land is limited in depth to 15 metres, excludes minerals and is subject to reservations relating to drains, sewers and waterways in favour of the Crown.
<b>Zoning</b>	Rural Resource

### 1.3 Assumptions and Recommendations

<b>Key Assumptions</b>	The instructions and information supplied contain a full disclosure of all information that is relevant;
<b>Recommended Documents to Sight</b>	None recommended
<b>Expected Selling Period</b>	Estimated 3-6 months

## 1.4 Valuation Details

<b>Market Value As Is</b>	<b>\$1,250,000 (One Million, Two Hundred and Fifty Thousand Dollars)</b>
<b>Interest Valued</b>	Fee simple with vacant possession
<b>Date of Inspection</b>	12 September 2016
<b>Date of Valuation</b>	12 September 2016
<b>Date Issued</b>	20 September 2016
<b>Currency of Valuation</b>	90 days from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.
<b>Pecuniary Interest</b>	We confirm that the valuer does not have any pecuniary interest that would conflict with the proper valuation of the property.
<b>Signatory</b>	 <b>Paul Wilson</b> Dip Val, FAPI CPV Valuer API No: 63878 <b>Inspecting Valuer</b>
<b>Important</b>	<i>This Executive Summary must be read in conjunction with the remainder of this report. The Executive Summary is only a synopsis designed to provide a brief overview and must not be acted upon in isolation to the contents of the valuation report.</i>
<b>Third Party Disclaimer</b>	<i>This report has been prepared for the private and confidential use of our client, Yvonne Bottomley for the specified purpose. It should not be reproduced in whole or part without the express written authority of Opteon (Tasmania) Pty Ltd or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than those specifically named in this paragraph should obtain their own valuation before acting in any way in respect of the subject property.</i>
<b>Digital Copies of Reports</b>	<i>Where a report has been provided in digital copy and has not been received directly via our firm, the report contents, especially the valuations and critical assumptions, should be verified by contacting the issuing office to ensure the contents are bona fide. In particular if the reader of this report has suspicions that the report appears to be tampered or altered then we recommend the reader contact the issuing office.</i>
<b>Reliance on Whole Report</b>	<i>This valuation should be read in its entirety, inclusive of any summary and annexures. The valuer and valuation firm does not accept any responsibility where part of this report has been relied upon without reference to the full context of the valuation report.</i>

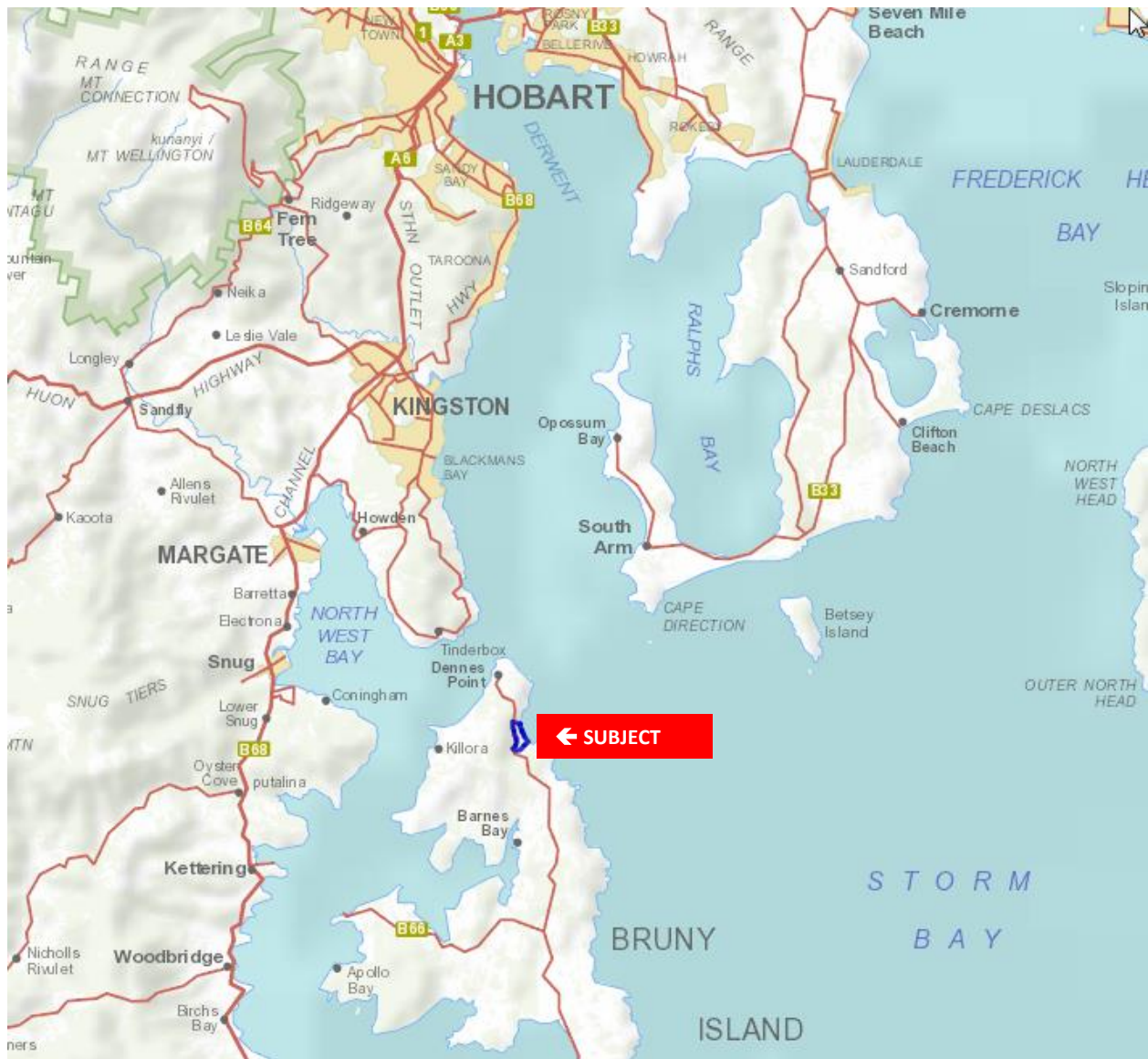


## 2.0 Location

The property is situated on the northern end of Bruny Island, in the D'Entrecasteaux Channel district of Southern Tasmania. Bruny Island is accessed via a vehicle ferry which departs from Kettering - approximately 35 km south of Hobart. Local shops are provided at Alonnah and Adventure Bay on Bruny Island. A primary school and community health centre are also provided at Alonnah.

The subject property is located in a rural residential district, comprising predominantly a mix of rural-residential lifestyle type properties and larger rural landholdings (notably “Murrayfield”) and native forest.

### Location Map



Specific Location Map



3.0 Planning

Local Government Area	Kingborough Council
Planning Scheme	Kingborough Interim Planning Scheme 2015
Current Zoning	Rural Resource
Overlays	<ul style="list-style-type: none"><li>• Attenuation Area (for a quarry that is now dis-used)</li><li>• Coastal Inundation Areas (low and medium)</li><li>• Landslide Hazard Area (low)</li><li>• Coastal Erosion Area (low)</li><li>• Waterway and Coastal Protection area; and</li><li>• Biodiversity Protection Area.</li></ul>
Existing Use	Rural residential

<b>Zoning Effect</b>	Construction of a new dwelling in the Rural Resource Zone on vacant land is a Discretionary use, which is only allowed subject to meeting performance criteria. The replacement of an existing dwelling is a permitted use. Therefore an existing dwelling is a Permitted Use and on that basis, an existing dwelling is not reliant on existing use rights.
<b>Heritage Issues</b>	Not listed

## 4.0 Site

<b>Site Area</b>	Approximately 29.59 ha
<b>Topography</b>	The allotment is a small rural holding positioned between the road and the foreshore. The site has a mostly moderate slope down from the road and an easterly aspect. The property enjoys extensive views over Bull Bay and Storm Bay to the South Arm Peninsula, Tasman Peninsula, Betsey Island and surrounds.
<b>Access</b>	Easy vehicle access off the eastern side of Bruny Island Main Road.
<b>Identification</b>	Title search statement in conjunction with an online Cadastral Plan

### 4.1 Services

<b>Services</b>	Electricity and telephone are connected; Water supply is from roof collected rain water stored in tanks; Effluent disposal is via a septic system.
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## 5.0 Improvements

### 5.1 Farmhouse



<b>Main Building Type</b>	Federation single storey dwelling
<b>Attachment</b>	Detached
<b>Street Appeal</b>	High
<b>Accommodation</b>	Central hallway; lounge room, kitchen/dining room, bathroom, toilet, and 4 bedrooms.
<b>Construction:</b>	
<b>Floors</b>	Timber
<b>Main External Walls</b>	Weatherboard
<b>Window Frames</b>	Timber



<b>Roof</b>	Corrugated iron
<b>Main Interior Linings</b>	Plasterboard timber and hardboard
<b>Construction Year</b>	Circa 1900
<b>Features &amp; Fixtures</b>	High ceilings, fire places, hallway arch, 4 panel doors.
<b>Interior Layout</b>	Most rooms off a central hallway. Kitchen/dining room and bathroom/toilet to the rear.

#### Building Areas:

<b>Living</b>	Approximately 125 sqm (Residential Property Area)
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#### Condition:

<b>Internal Condition</b>	Good
<b>External Condition</b>	Good

#### Ancillary Improvements

<b>Other Improvements associated with the Dwelling</b>	Front bullnose veranda with a return; covered rear patio; rear shed complex with a dairy section, laundry section, garden toilet, storage areas and a workshop; curtilage fencing; water storage tanks; and some landscaping/established garden.
<b>Other "Farm" Improvements</b>	Metal clad multi-purpose shed with an earth floor (6 X 15m) plus an attached wood store; Galvanised iron clad shearing shed (12.2 X 6.2m); Bush pole hay barn – in fair/poor condition; Numerous waterholes/dams; Stock ramp and yards; Rural style perimeter and internal fencing.

## 5.2 Repairs

<b>Essential Repairs</b>	None apparent except for the hay barn which will require considerable maintenance or rebuilding in the near future
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## 6.0 Photography



Farmhouse overview



Rear of farmhouse



Rear of farmhouse



Central hallway



Kitchen/dining room



Bathroom/toilet



Lounge room



Multi-purpose metal clad shed



Interior of multi-purpose shed



Shearing shed



Shearing shed



Interior of shearing shed



Hay barn



Land with waterhole





Foreshore



Level area close to foreshore



Land overview



Farmhouse overview

## 7.0 Environmental Issues

<b>Environmental Issues</b>	None apparent.
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## 8.0 General Comments

The property comprises an older style farmhouse positioned on a small rural allotment that has title to high water mark on the eastern coastline of North Bruny Island.

The allotment is positioned between the eastern side of Bruny Island Main Road and the foreshore. The majority of the foreshore is rocky however a small section near the southern boundary is sandy beach. The land immediately to the west of Bruny Island Main Road is the Dennes Hill Nature Reserve.

The majority of the site is cleared, has a moderate slope, and an easterly aspect. The site is sufficiently elevated to provide extensive views over Bull Bay to Storm Bay, the South Arm Peninsula, Tasman Peninsula, Betsey Island and the surrounding environs. The highest point on the property has an elevation of approximately 95 metres above mean sea level. Due to the comparatively smaller site area (by agricultural standards) the property is not regarded as a viable agricultural holding however does have utility for hobby farming. The property is within a comparatively low rainfall area. It is noted that a small section of the property is currently burdened by some tunnel erosion.

In addition to the existing dwelling there are several other areas on the property which would provide ideal house sites however the current zoning as "Rural Resource" prevents any subdivision.

The main improvement on the property is an original weatherboard farmhouse that provides four bedroom one bathroom accommodation. The dwelling has been well maintained and has been partially updated. It is oriented to



optimise the views from the lounge and dining areas.

The dwelling is complimented by a landscaped and fenced curtilage that also includes a sizeable covered patio, and a multi-use shed.

The other main improvements include a shearing shed, and a large metal clad multi-purpose shed with an earth floor. A hay barn is in generally fair/poor condition and is partly dilapidated. The fencing varies in quality however the perimeter appears to be mostly stock-proof.

The existing structural improvements are in a cluster near the south western corner of the site.

Overall the property provides an original farmhouse with good street appeal on a prime waterfront allotment with panoramic views.

The market for waterfront properties on Bruny Island has been buoyant over the past two years - particularly on South Bruny.

The subject property forms part of the upper end of the residential market for the area, with similar properties being thinly traded. Fluctuations in market values within this market segment are generally greater than typical properties in the middle or lower end market segments with an increased sensitivity to general economic conditions.

There are relatively few recent sales of properties which are directly comparable to the subject property. The shortage of recent directly comparable evidence restricts the ability of the valuer to make direct comparisons with recent sales evidence in this market segment. We have however had regard to available market evidence in assessing our valuation, making adjustments for points of difference and or changes in market conditions in the ensuing period, in the case of older sales.

Given limited activity in this market segment, some of the sales evidence occurred some time ago; however, in the absence of more recent transactions of comparable properties, we consider they remain relevant, after taking account of any changes to market conditions which have since transpired.

## 9.0 Market Evidence

### 9.1 Sales Evidence

In forming our opinion of value we have had regard to various sales transactions, a selection of which is detailed below.

Address	Sale Date	Sale Price
1140 Killora Road, North Bruny, Tasmania	04-Dec-15	\$560,000
<b>Brief Description</b>	The property comprises a single level 1985 brick/galvanized iron dwelling with an approximate living area of 124 sqm located on a 31.99 hectare allotment which is contained in two titles. Accommodation includes 3 bedrooms and 1 bathroom. It has been fitted out to a budget standard and is in good repair. Other improvements comprise a gravel driveway, attached double carport, detached colorbond garage, deck, dam, fencing and good garden layout around dwelling. Both titles have frontage to the foreshore reserve at the head of Barnes Bay. The main house title is gently undulating good standard pasture whilst the second smaller title is a bush block.	
<b>Comparison to Subject</b>	Similar size site in an inferior location. Equivalent structural improvements. Overall inferior.	

<b>290 Adventure Bay Road, Adventure Bay, Tasmania</b>		22-Feb-13	\$580,000
<b>Brief Description</b>	<p>"Belle Vue" comprises an older style home on a rural residential allotment of approximately 17.85 hectares with good views of The Neck and Cape Queen Elizabeth. The dwelling, circa 1910, is of weatherboard construction and provides 4 bedroom and 1 bathroom accommodation - retaining some of its original architectural features. Other improvements include a verandah, a garage and a large apple shed. Approximately 30% the land is cleared with the balance having a cover of wet native forest. Zoned Primary Industries. Originally on the market in April 2011 for \$695,000.</p>		
<b>Comparison to Subject</b>	Smaller inferior – non waterfront allotment. Inferior improvements. Overall inferior.		
<b>Lagoon Hill, 2261 Bruny Island Main Road, Great Bay, Tasmania</b>		02-May-14	\$660,000
<b>Brief Description</b>	<p>The property comprises a large parcel of undeveloped and mostly forested land positioned between Bruny Island Main Road and Big Lagoon. It encompasses the crest and ridgeline of Lagoon Hill. Access to the property is via gateways off Bruny Island Main Road and a series of basic tracks provides some vehicle access to several points on the property - including the top of Lagoon Hill. Site area approximates 142.4 ha.</p>		
<b>Comparison to Subject</b>	Larger allotment in inferior location. Overall inferior.		
<b>814 Lighthouse Road, South Bruny, Tasmania</b>		29-Jan-13	\$850,000
<b>Brief Description</b>	<p>Comprises a cement sheet clad single storey dwelling on an irregular shaped allotment of 47.9ha on the western side of South Bruny Island. The well-presented dwelling has 2 bedrooms and 2 bathrooms. Circa 2002. Features polished timber and quarry tiled flooring, wood heater with wet back, gas stove and gas hot water. Living area approximates 125 sqm (Third party source). Ancillary improvements include attached decks and paved areas; detached studio/sleep-out; garage/workshop; off the mains grid and having solar power and diesel generator backup. The land is covered in native forest and is of gentle to moderately steep slopes. It has a frontage of about 400 metres on its western side to a beach adjacent to Mickeys Bay. The dwelling is in a secluded private position and offers westerly views of the D'Entrecasteaux Channel and its environs.</p>		
<b>Comparison to Subject</b>	Larger waterfront allotment but inferior location. Superior dwelling. Overall inferior.		
<b>401 Bruny Island Main Road, North Bruny, Tasmania</b>		17-Dec-12	\$915,000
<b>Brief Description</b>	<p>"Roseville" comprises an imitation weatherboard (hardiplank) dwelling on the eastern side of North Bruny Island. The land contains an area of 13.19 ha and comprises a mostly clear pasture allotment of gentle to moderately steep undulating slopes and falling from the road to a frontage of about 190 metres adjacent to a sandy beach alongside Bull Bay. The neat well maintained, but dated, dwelling has 3 bedrooms and 1 bathroom. Circa 1980. Living area approximates 101 sqm (third party source). Ancillary improvements include a front verandah, metal clad double garage, 2 other large metal clad sheds, vertical board clad former shearing shed, fully enclosed netted orchard and vegetable garden, good fencing on boundaries and about paddocks, 3 dams and gravel driveway. The property faces north east and offers panoramic views of Storm Bay and its environs.</p>		
<b>Comparison to Subject</b>	Immediately adjoins the subject. Smaller site with equivalent outlook. Overall inferior. Older sale, market slightly strengthened since.		

**Lot 2 Cloudy Bay Road, South Bruny, Tasmania**

29-Jul-14

\$1,150,000

**Brief Description**

The property comprises an irregular shaped allotment of 137.2 ha. It is a single title which fronts popular Cloudy Bay Beach which has a dramatic and exposed ocean setting. The property is accessed via an approximately 4 kilometre basic track off Cloudy Bay Road. The beach frontage section has limited slope and has been previously part cleared. The balance area has a cover of native forest and is steep in the south eastern corner. Improvements include a compact 2 bedroom, 1 bathroom, pine log cabin which has been rented for short term holiday accommodation.

**Comparison to Subject**

Larger site in more remote location. Inferior structural improvements.

## 10.0 Valuation Methodology

**Methodology Comment**

The most appropriate method of valuation for a property of this nature is direct market comparison whereby the subject property is compared with sales of comparable properties, supported by the summation of land and improvements.

## 11.0 Valuation

### 11.1 Market Value - As Is

**Market Value**

**\$1,250,000 (One Million, Two Hundred and Fifty Thousand Dollars)**

Notwithstanding our market valuation, there is a degree of volatility in prices in the property market which is influenced by the particular circumstances of purchasers and vendors. Having regard to this price volatility we consider an appropriate range of value for the subject property to be between \$1,150,000 and \$1,300,000.

**Interest Valued** Fee simple vacant possession

**Date of Inspection** 12 September 2016

**Date of Valuation** 12 September 2016

**Date Issued** 20 September 2016

**Signatory**



**Paul Wilson** Dip Val, FAPI CPV  
Valuer  
API No: 63878  
**Inspecting Valuer**

**Important**

*This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.*

## 12.0 Assumptions, Conditions and Limitations

<b>Condition/Structural Disclaimer</b>	<i>This report is not a condition or structural survey and no advice is given in any way relating to condition or structural matters. Any opinion given as to the condition of the structure or improvements on the property is not given in the capacity as an expert. A condition or structural report on the building and/or its plant and equipment has not been sighted, and nor have we inspected unexposed or inaccessible portions of the premises. Therefore we cannot comment on the structural integrity, any defects, rot or infestation (or damage from pest infestation) of the improvements, any use of asbestos or other materials now considered hazardous or areas of non-compliance with the Building Code of Australia, other than matters which are obvious and which are noted within this report. This valuation assumes the building is structurally sound; that building services are adequate and appropriately maintained; the building complies with applicable Council, building, fire, health and/or safety regulations, laws, rules, licences, permits, rulings and/or bylaws; and is free of asbestos or other defects, unless specified otherwise. Should an expert's report establish that there are any defects of this kind then we reserve the right to review this valuation.</i>
<b>Digital Copies of Reports</b>	<i>Where a report has been provided in digital copy and has not been received directly via our firm, the report contents, especially the valuations and critical assumptions, should be verified by contacting the issuing office to ensure the contents are bona fide. In particular if the reader of this report has suspicions that the report appears to be tampered or altered then we recommend the reader contact the issuing office.</i>
<b>Environmental Disclaimer</b>	<i>This report is not an environmental audit and no advice is given in any way relating to environmental matters. Any comment given as to environmental factors in relation to the property are not given in the capacity as an expert. This assessment of value (unless specified otherwise) is made on the basis that the property is free of contamination or environmental issues affecting the property not made known to the valuer. In the event the property is found to contain contamination the matter should be referred to this office for comment. Given contamination issues can have a significant impact on the Market Value of the property, we reserve the right to review and if necessary vary our valuation if any contamination or other environmental hazard is found to exist.</i>
<b>Full Disclosure Disclaimer</b>	<i>Whilst we have attempted to confirm the veracity of information supplied, the scope of work did not extend to verification of all information supplied or due diligence. Our valuation and report has been prepared on the assumption the instructions and information supplied has been provided in good faith, is not in any way misleading or deceptive, contains a full disclosure of all information that is relevant, and that there are no undisclosed agreements in place that affect the property. The valuer and valuation firm does not accept any responsibility or liability whatsoever in the event the valuer has been provided with insufficient, false or misleading information.</i>
<b>Future Value</b>	<i>Any comments are made in relation to future values are based on general knowledge and information currently available. These comments should not be construed as a prediction of future value levels or a warranty of future performance as the property market is susceptible to potential rapid and unexpected change caused by multiple factors. Ultimately current expectations as to trends in property values may not prove to be accurate.</i> <i>Due to possible changes in the property market, economic conditions, occupancy status and property specific factors, we recommend the value of the property be reassessed at regular intervals.</i>
<b>Geotechnical Assumption</b>	<i>We have not sighted a geotechnical engineers' survey of the property. We are not experts in the field of civil or geotechnical engineering and we are therefore unable to comment as to the geotechnical integrity of the ground and soil conditions. It is specifically assumed that there are no adverse geotechnical conditions that compromise the utility of the property for the current or highest and best use. In the event there is found to be adverse ground conditions we recommend the matter be referred to this Company for comment.</i>
<b>GST</b>	<i>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 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 may not be applicable. The client should satisfy themselves of the GST position of the parties involved.</i>
<b>Heritage Disclaimer</b>	<i>Our valuation has been assessed having regard to the nature of any buildings on the property and any known heritage listings. However we have not obtained formal confirmation of heritage listings beyond what is available in the public domain and identified in this report. Our valuation assumes, unless otherwise specified, that any heritage issues (including Aboriginal) do not impact on the continued and/or highest and best use of the property. If there is doubt in relation to such issues we recommend written application be made to the relevant authorities.</i>
<b>Inconsistencies in Assumptions</b>	<i>If there is found to be any variance, inconsistency or contradiction in any of the above assumptions then there may be a variation in the valuation assessed.</i>



<b>Information Availability (Market Evidence)</b>	<i>In preparing this valuation we have undertaken those investigations reasonably expected of a professional valuer having regard to normal industry practice so as to obtain the most relevant, available, comparable market evidence. Whilst we believe the market evidence information and any other information provided to be accurate, not all details can and have been formally verified. Due to privacy laws, confidentiality agreements and other circumstances beyond our control, the valuer may not have had access to: personal details of parties involved in transactions (including the relationship of the parties); information on recent transactions that are yet to become public knowledge; and copies of leases or contracts to confirm rents or prices and to ascertain whether or not rents or prices are inclusive or exclusive of GST.</i>
<b>Land and Building Area Disclaimer</b>	<i>In the event actual surveyed areas of the property are different to the areas adopted in this valuation the survey should be referred to the valuer for comment on any valuation implications. We reserve the right to amend our valuation in the event that a formal survey of areas differs from those detailed in this report.</i>
<b>Market Change Disclaimer</b>	<i>This valuation is current as 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). 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 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation. We recommend the valuation be reviewed at regular intervals.</i>
<b>Market Value</b>	<i>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.</i>
<b>Native Title Assumption</b>	<i>We are not experts in native title or the property rights derived there from and have not been supplied with appropriate expert advice or reports. Therefore, this valuation is made assuming there are no actual or potential native title interests affecting the value or marketability of the property.</i>
<b>Planning Disclaimer</b>	<i>Town planning and zoning information was informally obtained from the relevant local and State Government authorities and is assumed to be correct. This information does not constitute a formal zoning certificate. Should the addressee require formal confirmation of planning issues then we recommend written application be made to the relevant authorities to obtain appropriate current zoning certificates.</i>
<b>Professional Standards</b>	<i>Our valuation has been assessed in accordance with applicable International Valuation Applications and Technical Information Papers of the International Valuation Standards Committee and the Australian Property Institute Practice Standards and Guidance Notes.</i>
<b>Publication of Report</b>	<i>The publication of the valuation or report in whole or any part, or any reference thereto, or the names and professional affiliations of the valuers is prohibited without the prior written approval of the valuer as to the form and context in which it is to appear.</i>
<b>Reliance on Whole Report</b>	<i>This valuation should be read in its entirety, inclusive of any summary and annexures. The valuer and valuation firm does not accept any responsibility where part of this report has been relied upon without reference to the full context of the valuation report.</i>
<b>Scope of Work Undertaken</b>	<p><i>The scope of work undertaken by the valuer in completing the valuation has included:</i></p> <ul style="list-style-type: none"> <li><i>• Collation of information from relevant parties regarding the subject property;</i></li> <li><i>• Undertaking our own research regarding the subject property;</i></li> <li><i>• An inspection of the property and measurement of buildings where required;</i></li> <li><i>• Undertaking market research in terms of values and/or costs of similar properties;</i></li> <li><i>• Preparation of valuation calculations; and</i></li> <li><i>• Preparation of this report.</i></li> </ul>
<b>Site Survey Disclaimer</b>	<i>This report is not a site survey and no advice is given in any way relating to survey matters. Any comments given in relation to the property are not given in the capacity as an expert, however, are based on our inspection of the property and review of the Certificate of Title plans. Should the addressee require absolute certainty in relation to site area, dimensions or possible encroachments we recommend that a surveyor be engaged to provide appropriate advice and a survey of the property if considered necessary. In the event there are any fundamental inconsistencies between any site survey undertaken and site detail adopted in this valuation, the survey should be referred to the valuer for comment on any valuation implications (including amendment of our valuation if considered necessary).</i>

<b>Third Party Disclaimer</b>	<i>This report has been prepared for the private and confidential use of our client, Mrs Yvonne Bottomley for the specified purpose. It should not be reproduced in whole or part; or any reference thereto; or to the valuation figures contained herein; or to the names and professional affiliation of the Valuer(s) without the express written authority of Opteon (Tasmania) Pty Ltd or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than those specifically named in this paragraph should obtain their own valuation before acting in any way in respect of the subject property.</i>
<b>Title Assumption</b>	<i>Our valuation assumes the property would be offered for sale subject to encumbrances noted on the Title but otherwise unencumbered by mortgages, caveats, or priority notices etc which would prevent transfer of the property.</i>
<b>Unregistered Instruments</b>	<i>If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this report, they may affect the assessment of value. If any such matters are known or discovered, we should be advised and asked as to whether they affect our assessment of value.</i>

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## **APPENDIX 1**

### **CERTIFICATE OF TITLE**

# CERTIFICATE OF TITLE

LAND TITLES ACT 1980



TASMANIA

## TORRENS TITLE

VOLUME		FOLIO
48265		2
EDITION	DATE OF ISSUE	
3	01-Jul-2016	
Page 1		of 1

I certify that the person described in Schedule 1 is the registered proprietor of an estate in fee simple (or such other estate or interest as is set forth in that Schedule) in the land within described subject to such exceptions, encumbrances, interests and entries specified in Schedule 2 and to any additional entries in the Folio of the Register.

*Alice Kawa*

Recorder of Titles.



### DESCRIPTION OF LAND

Parish of NORTH BRUNY, Land District of BUCKINGHAM  
Lot 2 on Plan 48265  
Derivation : Part of Lot 40968 Gtd. to J.M. Denne  
Prior CT 4757/30

### SCHEDULE 1

M573063 PERRINA CAROL BOTTOMLEY and YVONNE MARY BOTTOMLEY as  
personal representatives of Josephine Marie Denne  
Registered 01-Jul-2016 at noon

### SCHEDULE 2

347/60 Land is limited in depth to 15 metres, excludes  
minerals and is subject to reservations relating to  
drains sewers and waterways in favour of the Crown



Owner: JOSEPHINE MARIE DENNE	<b>PLAN OF SURVEY</b> by Surveyor..... of land situated in the <b>BUCKINGHAM</b> <b>NORTH BRUNY</b> SCALE 1: 6000 MEASUREMENTS IN METRES	Registered Number: <b>p. 48265.</b>
Title Reference: C.T. 4715 - 19		Approved Effective from: .....
Grantee: WHOLE OF LOT 40968, 421-3-7 <sup>A</sup> GTD. TO J.M. DENNE		Recorder of Titles

