

Quantia

Valuation Consultants



VALUATION REPORT

**Lighthouse Beach Resort - Lot 366 Carey Street,
2 Carey Street & 1 Fraser Street,
Bunbury WA 6230**

Prepared for	BANKWEST
Valuation Date	17 June 2010
Date Issued	25 June 2010
Issuing Office	Dunsborough
Our Reference	Q62657

VALUATION REPORT FOR BANKWEST
LIGHTHOUSE BEACH RESORT - LOT 366 CAREY STREET, 2 CAREY STREET & 1 FRASER STREET,
BUNBURY WA 6230

EXECUTIVE SUMMARY CONTINUED

Zoning	Lot 366 Carey Street is currently zoned "Special Use - Motel", whilst 2 Carey Street and 1 Fraser Street are both classified "Residential R60" under prevailing City of Bunbury Town Planning Scheme No. 7 (District Scheme).
Last Sale (within last 3 years)	There have been no recorded sales within the preceding 3 years.
Interest Valued	Freehold, excepting interests notified on the title. In accordance with instructions, Lot 366 has also been valued on a Walk In Walk Out basis.
Date of Valuation	17 June 2010
Date of Inspection	An original inspection was undertaken 3 May 2010, with a subsequent inspection carried out as at 17 June 2010.
Date of Report Issue	25 June 2010
Valuation - Lot 366 Carey Street "Walk In Walk Out"	\$11,000,000 (ELEVEN MILLION DOLLARS) NET OF GST
Valuation - Lot 366 Carey Street "Freehold"	\$10,200,000 (TEN MILLION TWO HUNDRED THOUSAND DOLLARS) NET OF GST
Valuation - 2 Carey Street "As Is"	\$580,000 (FIVE HUNDRED AND EIGHTY THOUSAND DOLLARS) NET OF GST
Valuation - 1 Fraser Street "As Is"	\$625,000 (SIX HUNDRED AND TWENTY FIVE THOUSAND DOLLARS) NET OF GST
Critical Assumptions	Please refer to Section 25.0 of this report for Qualifications, Assumptions, Limitations and Disclaimers.

Valuer	TOTALC	\$ 11,405,000	25 June 2010	
		14,750	24 Nov 2009	7 mths
		3,345	down by	

Warren Taylor AAPI
Director | Certified Practising Valuer
Licence No. 663

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14,000,000 ← Was revised by
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