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Valuation Report

Lot 289, 9 Newton Street
Jerramungup, Western Australia 6337

File Ref: 7652305

VALUATION REPORT



**Lot 289, 9 Newton Street
Jerramungup, Western Australia 6337**

Prepared For	Shire of Jerramungup
Report Purpose	Rental purposes
Valuation Date	6 February 2017
Our Reference	7652305

Opteon Property Group

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1. Instructions

1.0 Executive Summary

1.1 Instructions

Instructing Party	Brent Bailey Shire of Jerramungup PO Box 92 JERRAMUNGUP WA 6337
Client / Authorised Party	Shire of Jerramungup
Valuation Purpose	Rental purposes - <i>Please note, this report does not meet Practice Standards for valuations for mortgage/finance purposes and is specifically unsuitable for this purpose.</i>

1.2 Property Details

Property Address	Lot 289, 9 Newton Street, Jerramungup, Western Australia 6337
Property Description	A 5,400 square meter vacant level hardstand site
Title Reference	Lot 289on Plan 184269 Volume 3042 Folio 287
Tenure Type	Freehold
Registered Proprietor	State of WA
Total Site Area	5,400 sqm (part of Lot 289)
Zoning	General Industry

1.3 Property Profile

Market

Stock Levels	Currently stable stock levels.
Leasing Volumes	There are no lease transactions of comparable land of which we are aware.
Leasing Demand	Low
Letting Period (Estimated)	Extended

Assumptions & Recommendations:

Verifiable Assumptions	<ul style="list-style-type: none">The instructions and information supplied contain a full disclosure of all information that is relevant.
Assumptions Requiring Further Consultancy	<ul style="list-style-type: none">Nil

1.4 Key Valuation Outputs

Market Net Income	\$8,100
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1.5 Valuation

Market Rent

Market Net Rent: **\$8,100 pa**

This valuation is exclusive of GST

Date of Inspection	6 February 2017
Date of Valuation	6 February 2017
Date Issued	21 February 2017
Currency of Valuation	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.
Pecuniary Interest	We confirm that the valuer does not have any pecuniary interest that would conflict with the proper valuation of the property.

Signatories



Grant Solomon DIP AG, FAPI CPV
Partner
API No: 64852 WA Lic No: 404
Inspecting Valuer

Important	<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>
Third Party Disclaimer	<i>This report has been prepared for the private and confidential use of our client, Shire of Jerramungup for the specified purpose. It should not be reproduced in whole or part without the express written authority of Opteon (Albany & Great Southern WA) 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>
Digital Copies of Reports	<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>
Reliance on Whole Report	<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 Instructions

Instructions have been received to undertake a valuation of the property as per the details below.

Instructing Party	Brent Bailey Shire of Jerramungup PO Box 92 JERRAMUNGUP WA 6337
Property Address	Lot 289, 9 Newton Street, Jerramungup, Western Australia 6337
Date of Instructions	4 January 2017
Client / Authorised Party	Shire of Jerramungup
Valuation Purpose	Rental 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>
Specific Instructions	Assessment of the Market Value of the property as at the Date of Valuation.
Documentation Provided	Information we have been provided with and relied upon in undertaking our valuation includes: <ul style="list-style-type: none">• Air photo and area data
Scope of Work	The scope of work undertaken by the valuer in completing the valuation has included: <ul style="list-style-type: none">• Collation of information from relevant parties regarding the subject property;• Undertaking our own research regarding the subject property;• An inspection of the property and measurement of buildings where required;• Undertaking market research of similar properties;• Preparation of valuation calculations; and• Preparation of this report.
Compliance	Our valuation has been prepared with reference to the Australian Property Institute Practice Standards and Guidance Notes.

A copy of our instructions is attached to this report.

3.0 Basis of Valuation & Definitions

This valuation has been prepared in accordance with definitions and Valuation Applications of the International Valuation Standards Council (IVSC) and endorsed by the Australian Property Institute.

Market Rent	The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.
Face Rent	<i>"The rent shown on a lease document which may include incentives."</i>
Effective Rent	<i>"The actual liability for rent after adjustments for any incentives and costs to the face rent are taken into account."</i>

4.0 Date of Valuation

Valuation Date	6 February 2017
Date of Inspection	6 February 2017
Currency of Valuation	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.

5.0 Location

Location The land which is the subject of this valuation is forms part of Lot 289 within its North eastern corner on the southern side of Newton Street within the town site of Jerramungup.

Jerramungup is a Western Australian town located in the Great Southern agricultural region, 180.00 kilometres northeast of Albany just west of the Gairdner River. The town of Jerramungup was established in 1953 as a war service settlement area. It was gazetted in 1957, at a time when the Government was active in opening up land in the area for agriculture. The town now has a population of 367 people and offers a general store, hotel/motel and fuel services.

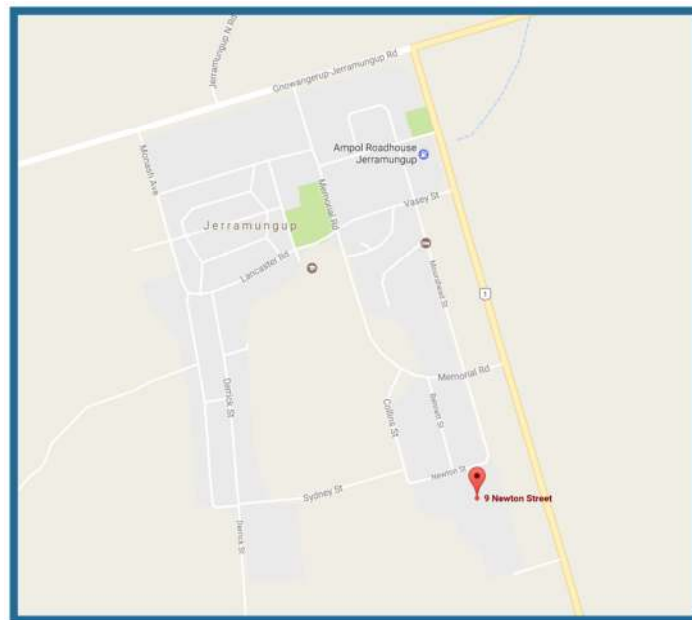
Neighbourhood Properties in the immediate vicinity include ground level retail shops with mostly upper level offices and residential apartments. Industrial workshops/warehouses and vacant land.

Access The subject is located on the southern side of the road, and has good access to a sealed road.

Parking Onsite parking

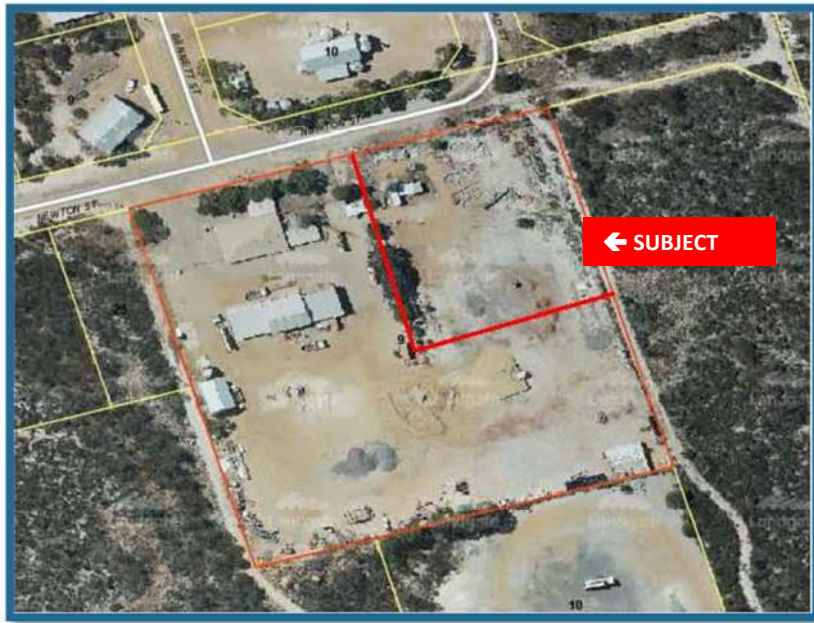
Transport & Infrastructure There is no public transport or significant infrastructure in this location

Location Map



Sourced from Google Maps

Specific Location Map



Sourced from Landgate

6.0 Tenure












6.1 Title Particulars:

Title Reference	Tenure	Registered Proprietor	Title Area
Lot 289 on Plan 184269 Volume 3042 Folio 287	Freehold	State of WA	2.034 ha
Subject Site Area (part of the total site)			5,400 sqm

7.0 Planning



LOCAL SCHEME ZONES
 (see scheme text for additional information)

 General industry	 Rural enterprise
 Light industry	 Rural residential
 Residential	 Service commercial
 Residential development	 Special use
 Rural	 Town centre
	 Townsite

Sourced from Department of Planning

Local Government Area	Shire of Jerramungup
Planning Scheme	Town Planning Scheme No. 2
Current Zoning	General Industry
Permitted Uses	Permitted uses under this zoning classification include industry-general, industry-light, motor vehicle repair, plant nursery, service station and warehouse. Other uses which may be permitted by council discretion include aquaculture, fuel depot, industry-rural, transport depot and veterinary centre.
Zoning Effect	Existing use conforms
Heritage Issues	Not applicable

8.0 Site

8.1 Site Details

Site Description	The site comprises a regular shaped, internal allotment that is generally level throughout.
Dimensions	The shape and dimensions of the property are shown on the Title plan.
Source of Site Area	The site area has been obtained from the Title Plans.
Site Area	5,400 sqm
Identification	The property has been identified by reference to Street number in conjunction with online Cadastral Plan and our onsite inspection.

8.2 Services

Services	The property is serviced with, septic tank sewerage treatment, electricity, telephone, town water in this location. The subject property is land is currently unserviced.
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9.0 Improvements

9.1 Main Building

Main Building Type	Vacant land
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10.0 Photography



11.0 Occupancy and Lease Details

Occupancy Status	Vacant land
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12.0 General Comments

The property comprises a generally level compound in a small inland town site. There are no comparable rentals in the town site that we are aware of with the nearest evidence being in the regional centre of Albany. Demand if offered for lease is likely to be low.

13.0 Leasing Analysis

13.1 Market

Stock Levels	Currently stable stock levels.
Leasing Volumes	There are no leases transactions of comparable land of which we are aware.
Leasing Demand	Low
Letting Period (Estimated)	Extended

14.0 Market Evidence

14.1 Rental Evidence

Market Rents:

In forming our opinion of the Market Rental Value of the subject property, we have had regard to various lease transactions a selection of which are detailed below:

Property	Holcim, 16 Locke Street, Orana, WA	
Lease Rental	\$27,000 pa Net	
Date Rent Set	Dec 2016	
Tenancy Area	2,251 sqm	
Tenancy Use – Description	Hardstand	
Lease Term & Options	2 yrs 2 yrs	
Rent Review Frequency	Annually	
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. The rent is reviewed to market at the commencement of the option	
Incentives	Nil	
Rental Analysis	Hardstand 2251 sqm @ \$11.99 = \$27,000 Incentives \$0.00 psm or 0.0%	
Comparability	Superior	
Comments	This land has an area of 2,252 sqm and is fenced and comprises concrete hardstand with all services available. The land is currently being leased by an adjoining owner.	

Property	Lot 127, 73-77 Roundhay Street, Gledhow, WA	
Lease Rental	\$4,062 pa Triple net	
Date Rent Set	Aug 2016	
Tenancy Area	3,003 sqm	
Tenancy Use – Description	Land lease	
Lease Term & Options	5 yrs 5 yrs	
Rent Review Frequency	Annually	
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. The rent is reviewed to market at the commencement of the option(s), but shall not be less than the preceding rent.	
Incentives	Nil	
Rental Analysis	Face Rental Analysis: Ground lease 3003 sqm @ \$1.35 = \$4,062	
Comparability	Superior	
Comments	A cleared, unserviced, landlocked bare site situated on reserve to the rear of a wreckers yard. The lot is tenanted by the adjoining owner.	

Property	Ag Crete, 41 Roundhay Road, Gledhow, WA
Lease Rental	\$12,295 pa net
Date Rent Set	Nov 2014
Tenancy Area	5,418 sqm
Tenancy Use – Description	Hardstand
Lease Term & Options	2 yrs 1 yr + 2 yrs
Rent Review Frequency	Annually
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. The rent is reviewed to market at the commencement of the options
Incentives	Nil
Rental Analysis	Hardstand 5418 sqm @ \$2.27 = \$12,295
Comparability	Superior
Comments	A 5,418 sqm site. Half the site was fenced with gravel hardstand, hence the lower rate psm. Company went into receivership as at 8/2/15. Lease has now been terminated. Land is currently on the market as at January 2017 asking \$13,000 per annum net (\$2.39 psm).

Property	123 Chester Pass Road, Milpara, WA
Lease Rental	\$51,830 pa Net
Date Rent Set	Jul 2016
Tenancy Area	500 sqm
Tenancy Use – Description	Showroom warehouse and hardstand
Lease Term & Options	5 yrs + 5yrs + 5 yrs
Rent Review Frequency	Annually
Rent Review Method	CPI with market on review
Incentives	Nil
Rental Analysis	Face Rental Analysis: Showroom warehouse 500 sqm @ \$79.00 = \$39,500 Hardstand 1800 sqm yard @ \$6.85 = \$12,330
Comparability	Superior
Comments	Leased to Kleenheat Gas, these premises have an older style, brick office showroom of 258 sqm with a rear iron warehouse of 242 sqm and a total area of 500 square metres. There is an additional 1,800 square metres of hardstand at the rear. This tenancy has recently undergone some refurbishment in order to maintain the tenant for a longer period at the same rental. We have been made aware that all asbestos roofing and cladding has been removed and the property has generally been tidied up.

Property	140 Chester Pass Road, Milpara, WA
Lease Rental	\$80,392 pa Net
Date Rent Set	Mar 2016
Tenancy Area	642 sqm
Tenancy Use – Description	Showroom workshop and hardstand
Lease Term & Options	6 yrs 3 yrs
Rent Review Frequency	Annually
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. Market review in 2015
Incentives	Nil
Rental Analysis	Face Rental Analysis: Showroom workshop 642 sqm @ \$91.34 = \$58,642 Hardstand 2900 sqm @ \$7.50 = \$21,750
Comparability	Superior
Comments	Comprises a showroom workshop building of brick and metal deck construction with good exposure to passing traffic. The gross building area comprises a showroom of 235 sqm and attached rear workshop 407 sqm, there also exists a hardstand area of 2,900 square metres.

Property	24 Allerton Street, Robinson, WA
Lease Rental	\$18,360 pa
Date Rent Set	Jun 2014
Tenancy Area	540 sqm
Tenancy Use – Description	These premises comprise a 4,068 square metre parcel of General Industry zoned land upon which is erected an office warehouse covering a gross building area of some 540.00 square metres, together with gravel hardstand area to the rear.
Lease Term & Options	Unknown
Rent Review Frequency	Rent reviews are annually to CPI with a market review in 2015, 2017 and 2019
Rent Review Method	annually to CPI with a market review in 2015, 2017 and 2019
Incentives	Nil
Rental Analysis	The current rent was set in June 2014 by CPI review at \$34.00 per square metre for the office warehouse, \$3.00 per square metre for the 2,700 square metres of hardstand.
Comparability	Superior
Comments	This rental is considered to be low. Secondary location.

Market Rent Conclusions:

After consideration of the evidence we have adopted a rate of \$1.50 per square metre.

15.0 Valuation Methodology

15.1 Adopted Valuation Method

The most appropriate method of valuation for a property of this nature is by market comparison whereby the subject property is compared with rentals of comparable properties and adjustments made for points of difference.

15.2 Valuation Calculations

Our valuation calculations are summarised as follows:

Market Rental Assessment			
Tenancy:	Area:	Rate:	Rental:
Land	5,400 sqm @	\$1.50 psm	\$8,100
Total Market Rental:			\$8,100

15.3 Conclusion

Having regard to the above calculations, and after taking into account both the positive and negative attributes of the property, from an objective and unbiased, yet balanced point of view, we are of the opinion that the Market Rental Value of the property is \$8,100 pa.

Variance in Market Value

Due to the unique characteristics of the property and limited amount of available, confirmed, comparable market evidence we advise that there is likely to be a greater degree of variation in the price prospective purchasers may offer to pay for the property. This volatility is likewise demonstrated within our valuation calculations which show a comparatively higher degree of variation of possible values.

16.0 Goods & Services Tax

Treatment of GST

All amounts and values expressed in this report are exclusive of GST unless otherwise specified.

Recommendation

If there is any uncertainty as to the treatment of GST then we recommend you seek advice from a qualified accountant regarding the nature of any potential transaction or services supplied, the GST status of the parties involved, and confirmation of any potential GST liability.

17.0 Rental Value

17.1 Market Rental Value - Vacant Possession

We are of the opinion that the Market Net Rental Value (net of gst and outgoings) of the tenancy/property with vacant possession, as at 6 February 2017 subject to the comments in this report, is:

\$8,100 pa

Date of Inspection

6 February 2017

Date of Valuation

6 February 2017

Date Issued

21 February 2017

Currency of Valuation

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.

Signatories



Grant Solomon DIP AG, FAPI CPV
Partner
API No: 64852 WA Lic No: 404
Inspecting Valuer

Important	<i>This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.</i>
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18.0 Assumptions, Conditions & Limitations

Area Disclaimer	<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>
Asbestos Disclaimer	<i>We are not experts in the identification of Asbestos and therefore, in the absence of an environmental consultant's report concerning the presence of any asbestos fibre within the subject property, this valuation is made on the assumption that there is no: asbestos material present; health risk from asbestos within the property; or there is any material expense relating to the repair, management or replacement of asbestos materials in the foreseeable future. Should an expert's report establish that there is an asbestos related health risk or a requirement to undertake asbestos remediation works then we reserve the right to review this valuation.</i>
Building Services Disclaimer	<i>No documentation or certification has been sighted to verify the condition of building services, and we have assumed that all building services are: adequate in specification; in good operational condition; and satisfactorily maintained.</i>
Environmental Disclaimer	<i>This report is not an environmental audit and no advice is given in any way relating to environmental or pollution matters. Any comments given as to environmental or pollution factors in relation to the property are not given in the capacity as an expert. This assessment of value is on 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 an 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>
Full Disclosure Disclaimer	<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, there are no undisclosed agreements in place that affect the property and the sale price includes GST. 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>
Geotechnical	<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>
Identification	<i>The property has been identified as per details provided within this report. The identification comments are not provided in the capacity of an expert, and a surveyor (not a valuer) would be able to confirm the identification of the property and/or any encroachments by way of undertaking a site survey.</i>
Leases and Rents	<i>This valuation is based on the lease terms and conditions summarised within this report sourced from a review of the available lease documentation and tenancy schedules made available. This valuation is made on the basis that the tenants are paying rent in accordance with the lease agreements and there are no undisclosed rental subsidies, rent free periods or other incentives that have been provided by the lessor. Our valuation assumes there are no material breaches of the essential terms of existing Leases by the existing Lessees and no material rental arrears at the date of Valuation.</i>
Market Change	<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 or factors that the Valuer could not have reasonably become aware as at the date of the Report). 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 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>

<p>Market Evidence Information Availability</p>	<p><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:</i></p> <ul style="list-style-type: none"> • <i>Personal details of parties involved in transactions (including the relationship of the parties);</i> • <i>Information on recent transactions that are yet to become public knowledge; and</i> • <i>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>
<p>Planning Disclaimer</p>	<p><i>Town planning and zoning information was informally obtained from the relevant local and State Government authorities and is assumed to be correct. Should the addressee require formal confirmation of planning issues then we recommend formal application be made to the relevant authorities to confirm planning details.</i></p>
<p>Publication of Report</p>	<p><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></p>
<p>Site Survey Disclaimer</p>	<p><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 the 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></p>
<p>Structural Disclaimer</p>	<p><i>This report is not a structural survey and no advice is given in any way relating to structural matters. Any opinion given as to the condition of the improvements on the property is not given in the capacity as an expert. A 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 pest 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, health, safety and fire regulations, laws, bylaws, rules, licences, permits and directives; and is free of asbestos or other defects, unless specified otherwise. Should an expert's report establish that there is any damage of the varieties noted above then we reserve the right to review this valuation.</i></p>
<p>Third Party Disclaimer</p>	<p><i>This report has been prepared for the private and confidential use of our client, Shire of Jerramungup for the specified purpose. It should not be reproduced in whole or part without the express written authority of Opteon (Albany & Great Southern WA) 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></p>

APPENDIX 1
INSTRUCTIONS

PROPERTY TO BE VALUED – DETAILS			
Property Address	No. 289	Street: Newton Street	
	Suburb: Jerramungup		State: WA Postcode: 6337
Property Type	Residential <input type="checkbox"/>	Commercial <input type="checkbox"/>	Industrial <input checked="" type="checkbox"/> Farm/Farmlet <input type="checkbox"/> Other <input type="checkbox"/> (please specify):
Title Details	Lot: 289	Plan/Diag: 184269	Volume: LR3042 Folio: 287
Access Details	Name: Elizabeth Hyde		Relationship: Executive Assistant
	Phone: 9835 1022		Mobile:
	Email: council@jerramungup.wa.gov.au		
Additional Access Comments			
YOUR DETAILS – REQUESTOR			
Instructed By (your name)	Brent Bailey		
Your Address (if different to above) As above <input type="checkbox"/>	No. 8	Street: Vasey Street	
	Suburb: Jerramungup		State: WA Postcode: 6337
Your Contact Information	Home:		Work: 9835 1022
	Email: ceo@jerramungup.wa.gov.au		
Name to appear on Report	Shire of Jerramungup		
Purpose of Valuation	Market Valuation – Pre-purchase <input type="checkbox"/> Pre-sale <input type="checkbox"/> Stamp Duty <input type="checkbox"/> Capital Gains <input type="checkbox"/> Superannuation <input type="checkbox"/> Family Law <input type="checkbox"/> Other <input checked="" type="checkbox"/> (please specify): Pre Lease		
Purchase/Refinance/Estimate	Purchase Price:		Refinance Estimate:
	Estimated Market Value (EMV):		
SENDING REPORT	Due to our environmental policy all of our reports will be emailed to the above address unless otherwise requested. Hard copies are available and will incur a \$10 fee per copy.		
Would you like a hard copy?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	If yes, how many copies?	
Postal Address (if different to above) - As above <input checked="" type="checkbox"/>	No.	Street:	
	Suburb:		State: Postcode:
AGREED FEE			
Agreed Fee (Excluding GST)	\$		
Travel Cost (if required)	\$		
Hard Copy Fee	\$		
GST	\$		
Total Fee Payable (Including GST)	\$		

PAYMENT	
Please tick which payment option you would like to make	
Cheque/Money Order <input type="checkbox"/>	Direct Deposit <input checked="" type="checkbox"/>
<p>Cheque/money orders can be made payable to Opteon (Albany & Great Southern WA) for:</p> <p>\$</p> <p>Please include your name and property address on the back of you cheque/money order to avoid any delays.</p> <p>Please forward payment to: Opteon (Albany & Great Southern WA) PO Box 5270 ALBANY WA 6332</p> <p>Please note that your cheque must be cleared by the bank before we can proceed with your valuation, in the event that prior payment is required.</p>	<p>To make a direct deposit please use the following bank account information. You can pay via internet banking or at a bank branch.</p> <p>Bank: National Australia Bank Albany</p> <p>Account Name: Opteon (Albany & Great Southern WA)</p> <p>Branch Number (BSB): 086 518</p> <p>Account Number: 838 762 041</p> <p>PLEASE QUOTE: OUR REF NO. or PROPERTY ADDRESS</p> <p>Please write the property address and/or our job reference number in the description field when making your deposit. This will assist to match your payment with your order. Failure to do this may delay the processing of your order and tax invoice.</p>
<p>PAYMENT CLAUSE: OPTEON (Albany and Great Southern WA) request all Invoices to be paid within fourteen (14) days of receipt. Invoice. Outstanding Invoices at 30 days will incur a late fee of 10% of the overall fee. A further late fee of 10% will be applied monthly until the Invoice is paid.</p> <p>NOTE: To avoid any late fees, please contact OPTEON (Albany and Great Southern WA) immediately to discuss payment options. PLEASE DO SO BEFORE THE INVOICE IS DUE.</p>	
NOTES	
FORM COMPLETE	
<p>Signature: </p> <p><small>*By signing you agree to abide by the Terms of Engagment stated overleaf</small></p>	<p>Date: 05/12/2016</p>
<p>Are you an existing client: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	
<p>How did you hear about us? Yellow Pages <input type="checkbox"/> Search Engine <input type="checkbox"/> Property Manager <input type="checkbox"/> Banking Insituation <input type="checkbox"/></p> <p>Referral/Other <input checked="" type="checkbox"/> (Please Specify):</p>	
RETURN TO	
<p>Please submit your completed form to Opteon (Albany & Great Southern WA)</p> <p>Via Email: albany.instructions@opg.net Post: PO Box 5270, ALBANY WA 6332 Fax: (08) 9841 7761</p> <p>Thank you and we look forward to being of service to you</p>	

Opteon (Albany & Great Southern WA)
 Licensed Valuers & Property Consultants
 104 Aberdeen Street, Albany WA 6330 | PO Box 5270, Albany WA 6332

TERMS OF ENGAGEMENT

1. All monies payable by the client to Opteon (Albany & Great Southern WA) shall be paid within 7 working days. Should the fee be unpaid after the period of 7 working days Opteon (Albany & Great Southern WA) will re-invoice the client for the full Scale Fee (under the Land Valuer's Licensing Remuneration Notice 1992). Further, should this debt be handed to a collection agency, all associated fees are payable by the debtor.
2. If this valuation is for a Court of Law, requiring the attendance of a Valuer from Opteon (Albany & Great Southern WA) as an Expert Witness, the client is to pay the Scale Fee as aforementioned, notwithstanding additional fees charged for the Valuer's time/costs involved.
3. Copyright of all reports, calculations and other documents provided by Opteon (Albany & Great Southern WA) shall remain the property of Opteon (Albany & Great Southern WA).
4. By the Commencement of the Contaminated Sites Act 2003, a Public Register is now kept in Western Australia of land that has been classified as being either contaminated – remediation required; contaminated – restricted use or remediated for restricted use. In arriving at any assessment of the value of the land, a basic search of the Register will be required and the results of that search will be included in the valuation report. In addition to searching the Register we will undertake general enquiries on the use of the land. We will rely on the accuracy of the information provided by you for this purpose.

In event that a search of the Contaminated Sites Register reveals that the land is classified on the Register or we become aware of information that may otherwise affect the value of the Land, then it will be necessary to undertake a detailed search of the Register at a cost of \$300.00 and or engage a suitably qualified expert in environmental matters to determine the precise nature of any contamination or possible contamination, its effect on the land and any costs of remediation or decontamination. We will advise you should the need arise to undertake a detailed search or engage an expert.

We do not accept any responsibility or liability whatsoever for the accuracy of the information obtained from any search of the Contaminated Sites Register.

Further, we do not accept any responsibility or liability for any loss or damage or for consequential loss or damage of any kind arising from our negligence or otherwise to your or any person in relation to the valuation of the land. This includes any loss or damage arising from our failure or omission to consider any factors which would affect the value of the land including but not limited to any possible environmental site contamination or any failure to comply with environmental legislation.

5. Neither party may assign, transfer or sublet any obligations under this Agreement without the written consent of the other. Unless stated in writing to the contrary, no assignment, transfer or subletting shall release the assignor from any obligation under this Agreement.
6. The Client is aware that due to Professional Indemnity Insurance constraints, Opteon (Albany & Great Southern WA) cannot extend liability, reissue or confirm the initial valuation, three months from the date of valuation, without undertaking a re-inspection of the property and further investigation and analysis.

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