



Southpoint Nominees Pty Ltd trading as Acumentis  
ABN 30 096 877 191  
ACN 096 877 191

Suite 4 10 Victoria Street, Bunbury WA 6230  
PO Box 2493, Bunbury WA 6231 Australia

Telephone: (08) 9792 5544

## Market Rent Report

Part of 33 Daping Street, Katanning WA 6317

Reliant Party	Shire of Katanning.
Instructed By	David Blurton.
Purpose	Market Rental Purposes.
Status Order/Interest	Reserve Under Management Order.
Primary Interest Holder	Shire of Katanning. Registered 17 August 2025.
Assessment Date	14 January 2026
Inspection Date	14 January 2026
Client Ref	Order 23615
Acumentis Ref	2511003199

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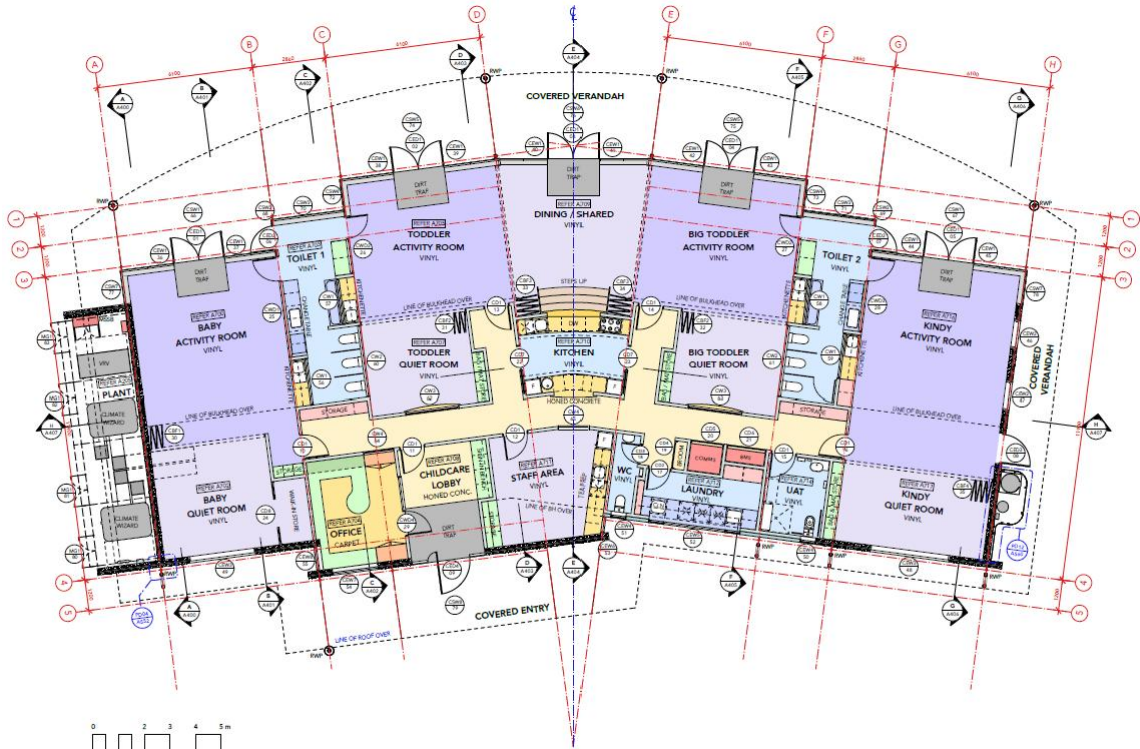


Tax  
Depreciation



Insurance  
Valuations

# Part of 33 Daping Street, Katanning WA 6317



CHILDCARE CENTRE - FLOOR PLAN  
SCALE: 1:125



LOCATION PLAN  
scale 1:500

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# 1 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 Overview

Summary			
<b>Demised Premises</b>	Part of 33 Daping Street, Katanning WA 6317		
<b>Reliant Party</b>	Shire of Katanning.		
<b>Instructed By</b>	David Blurton.		
<b>Purpose</b>	Market Rental Purposes only.		
<b>Status Order/Interest</b>	Reserve Under Management Order.		
<b>Primary Interest Holder</b>	Shire of Katanning. Registered 17 August 2015.		
<b>Title</b>	Searched 12 November 2025. Lot 1046 on Deposited Plan 26247. Certificate of Title Volume LR3112 Folio 968.		
<b>Encumbrances</b>	Refer to Section 3.1 Title Details.		
<b>Assessment Date</b>	14/01/2026	<b>Inspection Date</b>	14/01/2026
		<b>Submission Date</b>	4/02/2026
<b>Acumentis Ref</b>	2511003199		
<b>Basis for Assessment</b>	Market Rent – As If	<b>Use</b>	Childcare
	Complete		
<b>Standing Instructions</b>	This valuation is in accordance with the instructions of the party for whom it was prepared and complies with the API's Australian and New Zealand Valuation and Property Standards.		
<b>Pecuniary Interest</b>	All investigations have been conducted independently and without influence from a third party in any way. The Valuer/Firm (in addition to the principal valuer) has no Potential Conflict of Interest or Pecuniary Interest (real or perceived) relating to the subject property.		
<b>Brief Description</b>	On completion the subject will comprise a purpose built childcare centre which has a lettable area of approximately 436 m <sup>2</sup> plus verandah of 230 m <sup>2</sup> . We have been advised that the centre will achieve a Service Approval for a maximum of 67 children.		
<b>Highest and Best Use</b>	The highest and best use is considered to be a childcare centre.		
<b>Local Authority/Zoning</b>	Shire of Katanning		Public Purposes
<b>Site Area (parent)</b>	7,617 m <sup>2</sup>		
<b>Valuation Approach</b>	The most appropriate method of valuation is direct comparison.		

## 1.2 Rental Assessment

Subject to the conditions, limitations and qualifications contained within the body of this report, we assess the Market Rent of the subject property, exclusive of GST and Outgoings for Market Rental purposes, as at 14 January 2026, to be:

**Market Rent – As If Complete**

**\$167,500 per annum**

**(ONE HUNDRED AND SIXTY SEVEN THOUSAND, FIVE HUNDRED DOLLARS)**

**Valuer** Aaron Hughes  
AAPI Lic Val No. 44049  
Certified Practising Valuer

**Entity** Southpoint Nominees Pty Ltd trading as Acumentis

**Office** Bunbury

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Quality Assurance procedures are undertaken prior to the report being released, requiring internal compliance and verification checks and confirms that the report is a genuine authorised Acumentis document.

This Executive Summary is a précis of the contents of the following valuation report. The valuation is based on certain conditions and contains a number of qualifications. Do not rely upon this executive summary alone. The Executive Summary must be read in conjunction with and subject to our complete Valuation Report.

It is essential that before the reliant party relies on this valuation, the report is read in its entirety, including any Annexures.

Should the reliant party be or become aware of any item or issue that casts doubt on, refutes, opposes or is in conflict with the conditions, limitations or qualifications contained within this report, they must notify the Valuer in writing so that any conflicts may be considered and if appropriate, an amended report issued.

For the purpose of this report Acumentis means the company as identified as the Entity.

No responsibility is accepted by the Valuer and/or Valuation Firm in the event that the Reliant 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.

Liability limited by a scheme approved under Professional Standards Legislation.

## 2 Introduction

### 2.1 Instructions

Summary					
Reliant Party	Shire of Katanning.				
Instructed By	David Blurton.				
Purpose	Market Rental Purposes only.				
Assessment Date	14/01/2026	Inspection Date	14/01/2026	Submission Date	4/02/2026
Acumentis Ref	2511003199				
Basis for Assessment	Market Rent – As If Complete				

A copy of the Letter of Instruction is annexed.

### 2.2 Specific Instructions

Assume the building is complete to a good standard in accordance with the supplied building plans and specifications and that the centre achieves service approval for 67 children.

### 2.3 Information Provided by Others

Acumentis has relied upon various financial and other information provided to us for the purposes of undertaking the valuation. Where possible, within the scope of the retainer and as the expertise of a valuer, the information has been reviewed and analysed. Acumentis does not warrant that all of the matters which a full audit, extensive examination or “due diligence” investigation might disclose have been identified. This valuation is conditional upon the information supplied being correct.

This information includes, but is not limited to the following:

Source	Information
Client	Building plans and specifications.

# 3 Land and Title Particulars

## 3.1 Title Details

The Title was searched on 12 November 2025. *(Parent Allotment)*

### Status Order/Interest

Reserve Under Management Order.

### Primary Interest Holder

Shire of Katanning. Registered 17 August 2015.

### Legal Description

Lot 1046 on Deposited Plan 26247. Certificate of Title Volume LR3112 Folio 968.

Details of easements and encumbrances as shown on the Title:

Dealing	Notation
---------	----------

- |            |  |
|------------|--|
| 1.         | Easement Benefit – see Diagram 8258 and Section 167A TLA. As to portion formerly comprised in Diagram 8258 only.   |
| 2. N094541 | Reserve 52216 for the purpose of early childhood and family services. Registered 17 August 2015.<br>N094542 Management Order. Contains conditions to be observed. Registered 17 August 2015.<br>N788673 Variation of Management Order. N094542 with power to Lease for any term not exceeding 21 Years, subject to the consent of the Minister for Lands. Registered 14 December 2017. |

*The valuation is provided on the basis that the land is not subject to any encumbrances or restrictions on Title or the Survey Plan other than those noted above and that it is unaffected by any road alteration proposals.*

If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this valuation report, they may affect the assessment of value. If such matters are known or discovered, the valuation report is to be returned so the valuation can be reviewed.

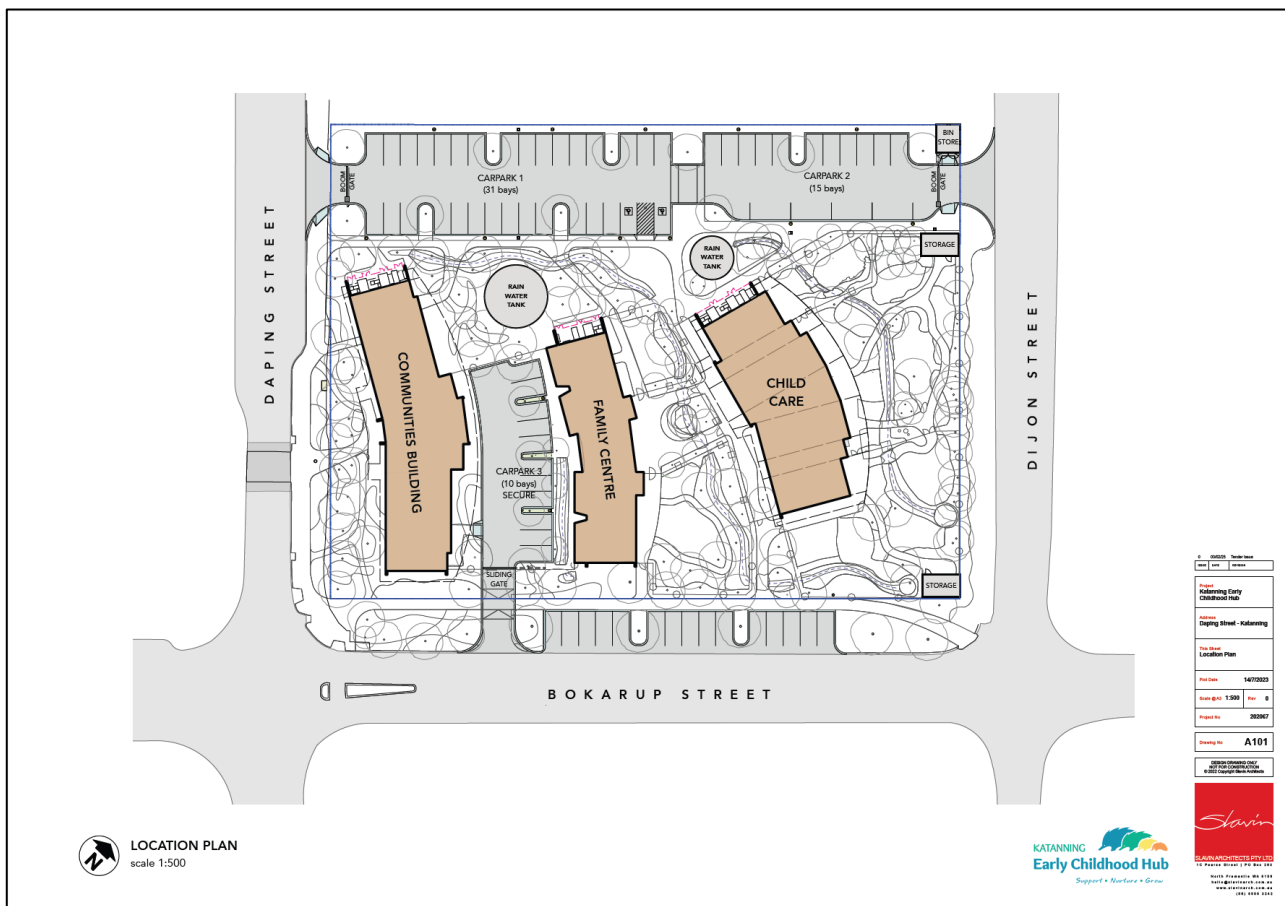
## 3.2 Site Description

**Identification** The property has been satisfactorily identified by visual inspection and reference to the cadastral map. Buildings appear to be within site boundaries.

**Shape/Topography** The site provides a reasonable building contour.

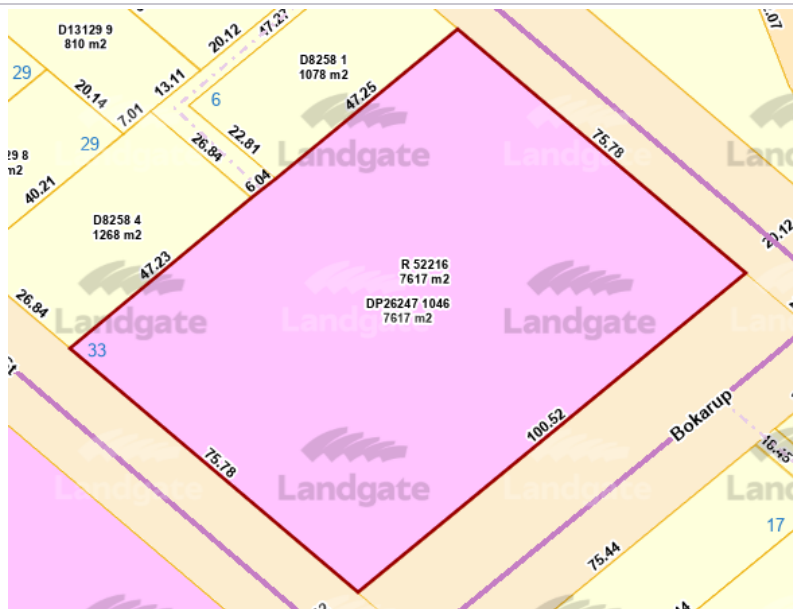


Source: Landgate



Source: Shire of Katanning

### 3.3 Land Area based on Landgate (parent allotment)



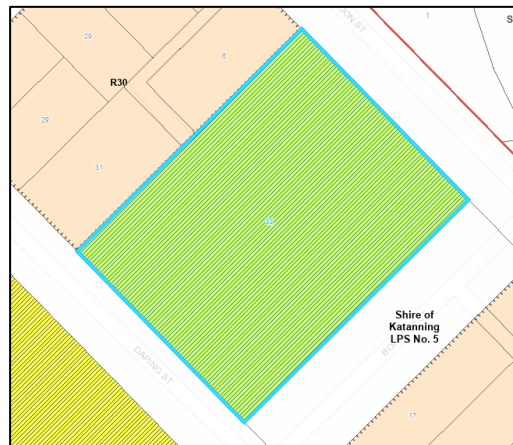
**Total Site Area** **7,617 m<sup>2</sup>**

Whilst we have physically identified the boundaries of the subject property on inspection, we are not qualified Surveyors and no warranty can be given without the benefit of a formal identification survey.

### 3.4 Town Planning Summary

Local Authority	Shire of Katanning.
Planning Scheme	LPS No. 5.
Zoning/Designation	Public Purposes.
Planning Approvals/Permits/Applications	We assume approval for proposed childcare centre use is granted.

<b>Land Information:</b> 33 Daping Street, KATANNING 6317 Land Act (Type 2); Reserve (Type 3 R) Reserve No. 52216 (7617.405m <sup>2</sup> )
<b>Region Scheme (RS)</b> <a href="#">About Region Schemes</a>
<b>Details :</b> No RS found
<b>Local Planning Scheme (LPS)</b> <a href="#">About Local Planning Schemes</a>
<b>Shire of Katanning Scheme No. 5</b> Public purposes (katanning) No R-code No Restricted or Additional Uses



Source: PlanWA

We have searched the publicly available records for the relevant zoning and/or designation for the information noted above. We advise however, that unless otherwise stated, a formal search with the appropriate Local Authority has not been carried out or obtained.

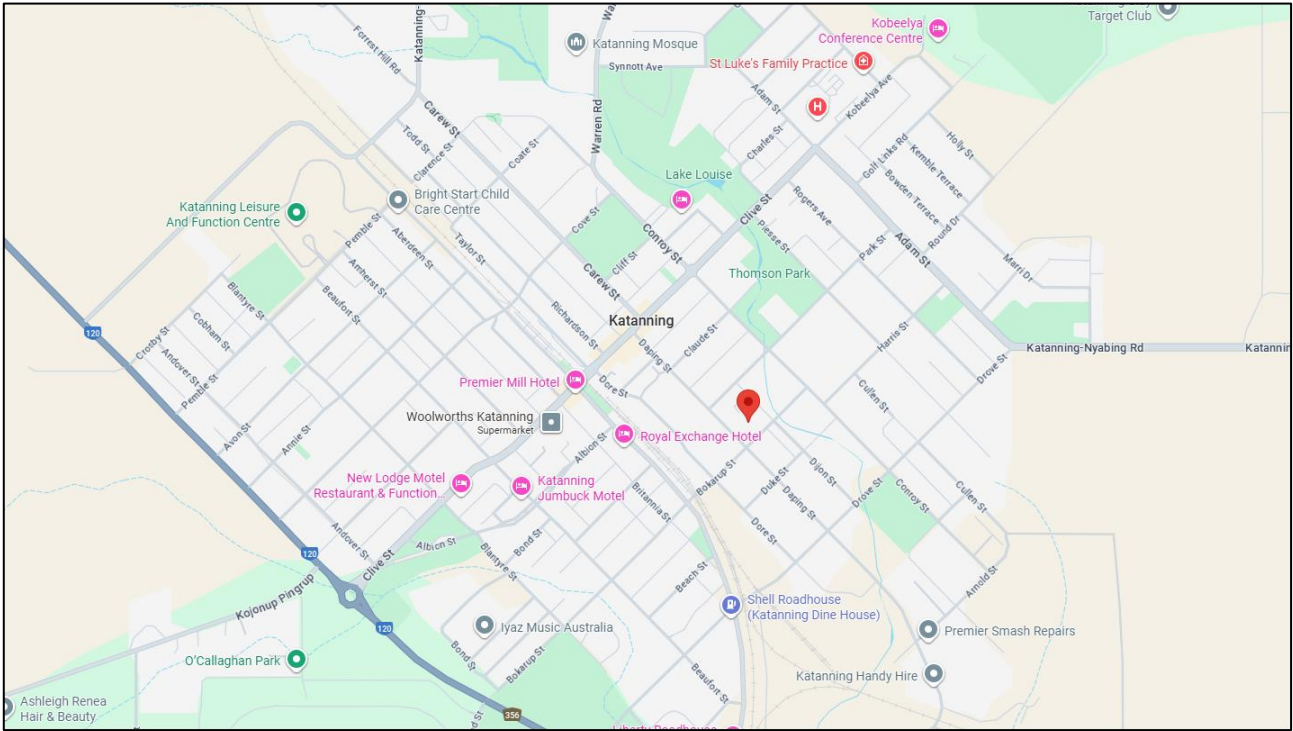
The planning information noted has been obtained from the WA Department of Planning website. This information has been relied upon in our assessment of value and no responsibility is accepted for the accuracy of the planning information provided. Should the information prove incorrect in any significant respect, the matter should be referred to the valuer for review of the valuation as we deem appropriate.

A search of the permitted use with the Relevant Authority has not been undertaken or obtained and therefore this valuation is predicated on the condition that all necessary and appropriate town planning and building approvals, consents and certifications have been issued for the use and occupation of the improvements which are the subject of this valuation. If this fails to be the case, the valuation must be returned to the valuer for review and amendment.

### 3.5 Location and Neighbourhood

The subject property is situated in the townsite of Katanning. The Shire of Katanning is some 286 kilometres south-east of the Perth CBD. The townsite has a population of 3,637 (ABS 2021 SAL). The Shire has a population of 4,057 (ABS 2021 LGA).

Facilities within Katanning include education (primary schools and high school), medical (public hospital, aged care facilities, medical centres and local doctor), retail (shopping centre, supermarket, local stores, post office, banks and service stations), government administration (police station, emergency services and public library). Industry and employment in this locality is based around broadacre farming with sheep and grain production.



Source: Google Map

### 3.6 Road Description and Access

Bitumen sealed road providing good access to the subject property.

### 3.7 Services

We assume all mains services are connected to the lot.

## 4 Environmental

### Issues

<b>Current Use and Commencement</b>	Vacant land.
<b>Existing Issues Raising Concern</b>	Nil
<b>Uses Identified on API APGP 403 Appendix 2</b>	None
<b>Previous Uses</b>	None
<b>Environmental Report Provided</b>	No, an environmental report has not been provided.
<b>WA Contaminated Sites Act</b>	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 that register has been undertaken which discloses that the land <b>is not classified</b> . We do not accept any responsibility or liability whatsoever for the accuracy of the information contained in the search of the Contaminated Sites Register. In addition to searching the Register we have undertaken general enquiries on the previous use of the land and have relied on the accuracy of the information provided by you to use for this purpose.

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 acknowledges and recognises that Acumentis are not experts in identifying environmental hazards and compliance requirements affecting properties.

## 5 Improvements

### 5.1 Building Construction Details

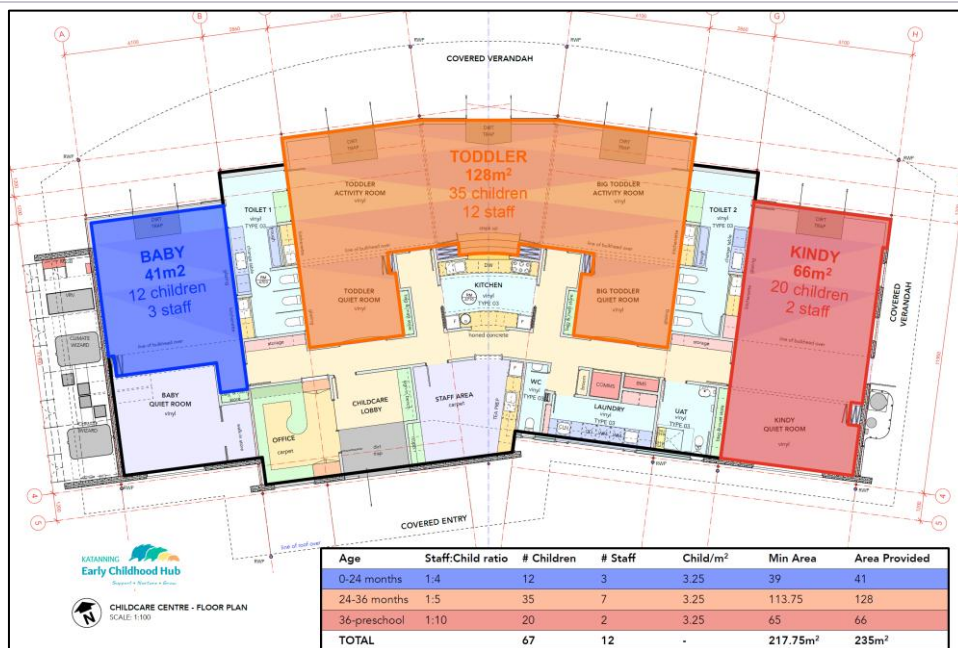
Year Built	Circa 2026
Levels	Single level.
Footings	Concrete
Floor	Concrete
Frame	Steel
External Walls	Tilt-up slab.
Roof	Metal deck.
Design	Functional
Defects	Assumed nil.

### 5.2 Internal

Internal Walls	Plasterboard
Ceilings	Plasterboard
Floor Coverings	Vinyl and tiles.
Lighting	Adequate lighting.
Services	Air-conditioning, basic firefighting equipment, and built-in furniture.
Internal Appointment	Good
Quality	Good
Condition	We consider that the office accommodation is in good condition having regard for age of the improvements.

### 5.3 Accommodation

The accommodation comprises entry foyer, office, lobby, staff room, four main activity rooms each with a quiet room attached, kitchen, two child bathrooms, UAT and wc bathroom, laundry and two stores.



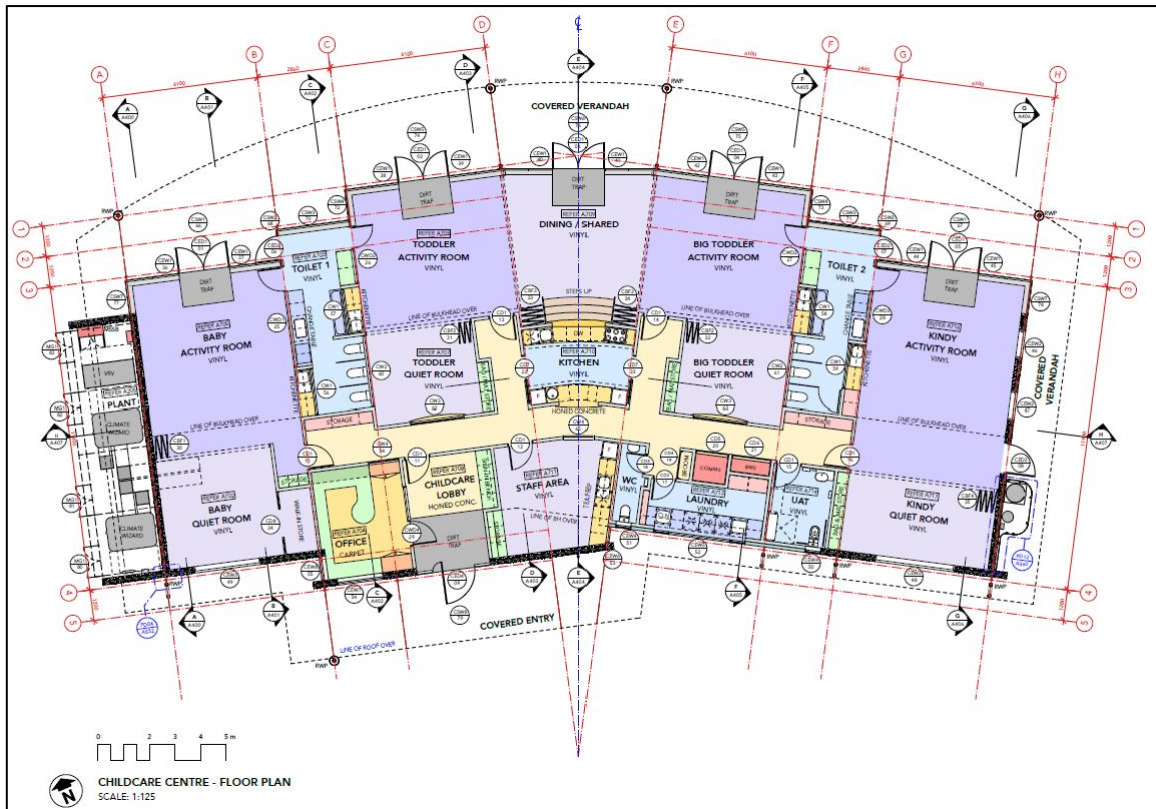
## 5.4 Building Areas

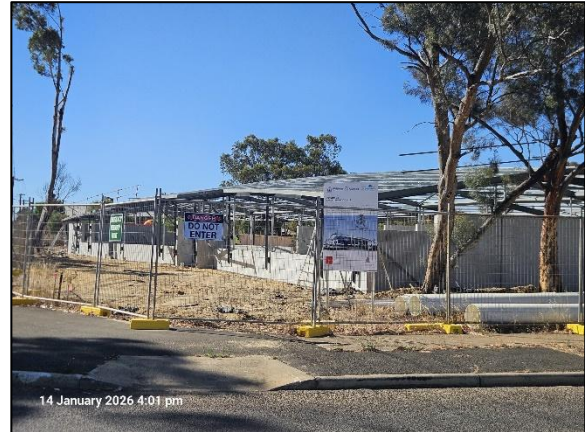
Component	Area m <sup>2</sup>
Building area	436

## 5.5 Site Improvements

We assume the external grounds are complete to a good modern standard including paved covered verandah surrounding the building, landscaping, fencing, lighting and common parking bays. The lessee will be responsible for costs associated with playground equipment.

## 5.6 Additional Photographs





## 5.7 Building Services

Unless noted otherwise, we have not been provided with any condition reports in relation to any of the plant, equipment, facilities or services of the property and cannot comment on the condition, performance or appropriateness of them.

Acumentis are not Engineers, and this valuation is undertaken on the understanding that the building services are adequate for the continued ongoing utility of the property without the need for any specific short-term capital expenditure.

If there are concerns in relation to the Building Services, we would recommend that the reliant party obtain appropriately qualified reports and refer those reports to the valuer for consideration and review of the valuation.

## 5.8 Asbestos/Aluminium Composite Panels

Acumentis are not experts in identifying the presence of asbestos containing materials and cannot be held liable for failure to identify such materials or the risk that such materials could present. If any asbestos containing materials are identified by experts in this field, the valuation should be returned to Acumentis for review and amendment.

Acumentis are not experts in identifying building hazards and compliance requirements affecting properties, including but not limited to structural integrity of improvements, adequacy of building services, health and safety requirements, compliance with Building Codes of Australia (BCA) requirements and relevant Australian Standards, the identification of the presence of rot, termites or pest infestation or any other such issue.

## 6 Market Commentary

### 6.1 Market Overview

The Federal Government implemented Childcare subsidy reforms came into effect in March 2022. These reforms included changes to the Child Care Subsidy (CCS) and include the removal of an annual cap on the subsidy for families earning \$190,015 or less and the amalgamation of the Child Care Benefit and Child Care Rebate payments into a single payment that will cover 85% of the cost of childcare within approved learning centres (for families earning \$70,015 pa or less), with the subsidy gradually decreasing as families on higher incomes, with those families earning \$354,305 pa to be ineligible for assistance with childcare costs.

In July 2023, further reforms came into effect, with the minimum wage for educators being increased by 5.75% and an increase in the CCS family income limit to \$530,000 up from \$356,756, making childcare available to more families. In addition, families with 2 or more children can receive a higher subsidy for the second child.

Subsidies for the first child in care have increased to a maximum of 90% for families with a combined income of less than \$80,000 and decreased thereafter by 1% for every \$5,000 of income earned. The CCS has increased to 95% for the second or subsequent child in care for those earning below \$80,000 and reduces to 50% for those earning \$362,408.

Inflationary pressures together with increased wages have resulted in some increases in daily fees over the past 2 years.

With respect to other property market related matters, the Child Care industry has seen dramatic growth during the past decade, with a clear two-tiered market emerge.

At the upper end of the market where demand has been strongest, the market tends to be dominated by established corporate operators such as G8 Education, Affinity Education Group, Mulberry Tree, Maragon Early Learning and Think Education, who are generally attracted to modern, purpose-built centres with licenses of greater than 50 children.

From a freehold property perspective, these assets generally attract longer leases, higher rents and when offered for sale and achieve higher sales rates on a per licensed basis. Yields also tend to be lower than those seen for smaller properties with fewer licensed places.

These are also the assets that have been in strongest demand, with yields tightening and sales rates increasing to the point where some buyers were starting to express concern that the market was close to the peak and somewhat over heated. This has resulted in some caution in recent times and a levelling off in values, even though activity is still high relevant to what was evident 10 years ago (noting that most other property classes in WA have experienced falling rents and values over this period).

A second tier exists for 'mum and dad' operators who are either looking to enter the childcare market for the first time, or who are hoping to expand existing small-scale childcare operations. Rents and sales rates for assets that fall into this category tend to be lower.

In summary, the childcare industry is a complex one; however, there is little doubt that quality assets are still meeting with reasonably strong investor demand.

### 6.2 Demographics

The 2021 census calculates the number of children aged between 0-4 years. The below statistics relate to Katanning (Statistical Areas Level 2).

Age	Katanning		Western Australia		Australia	
All people		%		%		%
Median age	40	N/A	38	N/A	38	N/A
0-4 years	315	7.0	161,753	6.1	1,463,817	5.8

Generally, a result below 5%, indicates a poor attendance base, a result between 5% and 10% indicates an average attendance base, and a result over 10% indicates a strong attendance base.

## 6.3 Competition

There are two advertised childcare centres in Katanning. The below map highlights the day rate charged from the immediate area.

Centre	Provider	Ages	Places	NQS	Long Day Care Fee
Wanslea Katanning Early Learning and Development Centre	Wanslea Limited	Up to 5 years	30	Meeting	\$114
Bright Start Child Care Centre	TBZ LEYTE Holdings Pty Ltd	Up to 5 years	32	Meeting	\$120

Source: Startingblocks.gov.au

### Supply Summary

Total existing places (immediate area) excluding the Subject Centre	62
Subject	67
<b>Total including the Subject Centre</b>	<b>129</b>
Ratio of Approved Places to the Number of Children aged 0 – 4 years	<b>1:2.44</b>

*A catchment with a ratio of one place per two or fewer children is generally considered to be highly competitive; a ratio of one place per 2 to 5 children represents an average level of competition; and a ratio of more than 5 children per place is considered ideal.*

Based on readily available data Katanning has a ratio of 1 place per 2.44 children aged 4 years and under. In summary, there appears to be average competition for childcare services in the locality. The subject will be a modern facility which is attractive to local families.

*The ratio of children/place is but one measure of demand which is impacted by other demographic factors including proximity to schools, significant roads, shopping precincts and employment nodes and accessibility and proximity to public transport. Additionally, other macro-level factors that may influence childcare attendance include, but are not limited to, female labour force participation rates, per capita income levels, suburb SEIFA ranking, family composition and general economic strength or weakness.*

## 7 Rental Evidence

The rental evidence has been based on various third-party sources of information. While we believe the information to be accurate, not all details have been formally verified.

### 7.1 Rental Evidence

No.	Address	Commenced/ Last reviewed	Term (years)	Licence	Rental pa (\$/place)
1	83 Mangles Street, Bunbury WA 6280	03/2025	15	89	\$310,000 (\$3,483)

Details: A 2,025 m<sup>2</sup> lot improved with a 2025 built childcare centre of some 500 m<sup>2</sup> plus outdoor areas.

Lease: Leased from 2025 for 15 years plus options.

**Comparison:** A modern centre in an established residential locality. A lower rate per licenced place should apply to the subject.

2	77 Peel Terrace, Busselton WA 6280	10/2024	15	86	\$285,000 (\$3,314)
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Details: A 2,013 m<sup>2</sup> lot improved with a 2024 built childcare centre of some 500 m<sup>2</sup> plus outdoor areas.

Lease: Leased from 2024 for 15 years plus options.

**Comparison:** A modern centre in an established residential locality. A lower rate per licenced place should apply to the subject.

3	13 Stranmore Boulevard, Bayonet Head WA 6330	04/2024	10 + 10	72	\$216,000 (\$3,000)
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Details: A 1432 m<sup>2</sup> lot improved with a 2025 built, brick/rendered brick and Colorbond purpose built childcare centre. The building presents well and appears of good quality.

Lease: The rent is reviewed annually to 3.0% fixed increases with a market rent review at the commencement of the option period.

**Comparison:** A modern centre in an established residential locality. A lower rate per licenced place should apply to the subject.

4	67 David Street, Spencer Park WA 6330	03/2024	10+5	33	\$51,750 (\$1,568)
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Details: A 1,012 m<sup>2</sup> lot improved with a 1965 built, fibrous cement and iron residential dwelling that has been converted for use as a childcare centre of some 151 m<sup>2</sup> plus outdoor areas. The building presents to a neat standard and appears refurbished.

Lease: The rent is reviewed annually to the greater of CPI or 3.5%. A market rent review is undertaken at the commencement of the option period however this cannot be less than the previous rental. This property has since been purchased by the sitting tenant.

**Comparison:** An older centre in an established residential locality. A higher rate per licenced place should apply to the subject.

5	10 Bolton Close, Denmark WA 6333	07/2023	5+5	53	\$77,600 (\$1,464)
---	-------------------------------------	---------	-----	----	-----------------------

Details: A 5,737 m<sup>2</sup> lot improved with a 1996 built hardiplank and Colorbond clad childcare centre of some 286 m<sup>2</sup> plus outdoor areas.

Lease: Leased from 2016 for 5 years plus a further 5 year option. Rent reviews are annually to CPI with the exception of market reviews in 2019, 2022 and 2025.

**Comparison:** An older centre in an established residential locality. A higher rate per licenced place should apply to the subject.

No.	Address	Commenced/ Last reviewed	Term (years)	Licence	Rental pa (\$/place)
6	30 Piccadilly Lane, Dalyellup WA 6230	04/2022	15	74	\$190,000 (\$2,567)

**Details:** A 2,796 m<sup>2</sup> lot improved with a modern recently constructed purpose built childcare centre which has a gross lettable area of approximately 565 m<sup>2</sup>.

**Lease:** Leased from 2022 for 15 years plus options.

**Comparison:** A modern centre in an established residential locality with high level of competition. A similar rate per licenced place should apply to the subject.

## 7.2 Direct Comparison Summary of Evidence

The evidence is compared on a net after allowance for all outgoings effective rental basis. The evidence has been analysed on a rate per licenced child place.

The evidence analysed has indicated rental rates per licenced child place to range from \$1,464/licenced child place for an older and smaller building in the similar locality of Denmark through to \$3,483/licenced child place for a modern centre in a superior regional coastal location.

The majority ranged from \$2,500/licenced child place to \$3,300/licenced child place. We note our further analysis revealed some centres in the Perth Metropolitan Area now paying over \$4,000/licenced child place. The analysis of evidence has shown a significant increase in rental rates over the past 5 years.

Overall, based on our analysis of the evidence we consider the market rental rate for the subject property to be \$2,500/licenced child place. This reflects \$167,500 based on 67 child placements.

## 7.3 Rental Affordability Analysis

An affordability analysis checks the net rent against revenue from Long Day Care Centre services. The assessment of revenue in this instance is based on occupancy and daily rates estimated from other centres in regional WA.

Net rentals for Long Day Care Centres are generally within a range between 10% and 12.5% of the gross revenue from long day care services. Where a centre lies within the range can reflect the maturity of the centre, as well as other factors that impact performance.

Based on the above, the affordability analysis is as follows:

No of approved place	Target Occupancy	Average Daily Rate	Assessed Gross Revenue (LDC)	\$/Place
67	60%	\$125	\$1,306,500	
Assessed Market Rent @ 10% of Gross Revenue (from LDC services)			\$130,650	\$1,950
Assessed Market Rent @ 12.5% of Gross Revenue (from LDC services)			\$163,313	\$2,438
67	70%	\$125	\$1,524,250	
Assessed Market Rent @ 10% of Gross Revenue (from LDC services)			\$152,425	\$2,275
Assessed Market Rent @ 12.5% of Gross Revenue (from LDC services)			\$190,531	\$2,844
67	80%	\$125	\$1,742,000	
Assessed Market Rent @ 10% of Gross Revenue (from LDC services)			\$174,200	\$2,600
Assessed Market Rent @ 12.5% of Gross Revenue (from LDC services)			\$217,750	\$3,250

The market rental rate for the subject property is assessed toward the midpoint of the above range, at \$2,500 per licensed child place, equating to \$167,500 per annum based on 67 approved places.

Given the centre is a new building in a Great Southern Regional location and the operating business has not yet demonstrated a stable profit and loss position, we recommend negotiating earlier market rental reviews in the lease supported by transparent disclosure of business performance, including daily fee rates, and occupancy trends.

The rent affordability analysis indicates that, where the operator achieves good occupancy and has the ability to increase the average daily rate, the business is capable of sustaining a higher market rent than currently adopted. Early review mechanisms will therefore ensure the rental structure remains aligned with the centre's trading capacity as performance stabilises.

## 7.4 Adopted Market Rent

Rental Comparison Table	
Rental Range based on Direct Comparison	\$167,500
Rental Range based on Affordability Analysis	\$167,500
<b>Adopted Market Rent</b>	<b>\$167,500</b>

## 8 Definitions and GST Implications

### 8.1 Definitions

**Effective Rent** is the annual rent payable after making adjustments for incentives, such as rent - free periods, rebates, concessions or other such leasing inducements, to the Face Rent over the initial period of the lease (see Market Rental Value).

**Market Rent** is 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.

**Market Rental Value** is the sum arrived at after making proper allowance for all collateral advantages and disadvantages ascertained upon proper examination of all the arrangements made between the lessor and lessee including the various rights and obligations under the terms of the lease which reflects the net consideration passing to the lessor from the lessee under the lease and associated collateral arrangements (see Effective Rent).

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

### 8.2 GST Implications

For consistency and comparison purposes, all analysis and valuation assessments in this report are made on the same basis and, for the purposes of this valuation, are shown as 'Exclusive of GST' unless otherwise stated.

## 9 Market Rent Assessment

Subject to the conditions, limitations and qualifications contained within the body of this report, we assess the Market Rent exclusive of GST and Outgoings of the subject property, for Market Rental purposes, as at 14 January 2026, to be:

**Market Rent – As If Complete**

**\$167,500 per annum**

**(ONE HUNDRED AND SIXTY SEVEN THOUSAND, FIVE HUNDRED DOLLARS)**

**Valuer** Aaron Hughes  
Director  
AAPI Lic Val No. 44049  
Certified Practising Valuer

**Entity** Southpoint Nominees Pty Ltd trading as Acumentis

**Office** Bunbury

Acumentis are experts in Property Advisory Services for ...



**Family Law  
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**Tax Depreciation  
Schedules**



**Acquisition &  
Compensation**

Quality Assurance procedures are undertaken prior to the report being released, requiring internal compliance and verification checks and confirms that the report is a genuine authorised Acumentis document.

**Full Disclosure:** The Reliant 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. Whilst the valuer has attempted to verify the material and data provided, the valuer and valuation firm do not accept any responsibility or liability whatsoever in the event the valuer has been provided with insufficient, false or misleading information.

**Information Reliance:** Acumentis has relied upon various financial and other information submitted by either the instructing party or client for the purposes of the valuation. Where possible, within the scope of the retainer and the expertise of a valuer, the information has been reviewed and analysed. Acumentis does not warrant that all of the matters which a full audit, extensive examination or “due diligence” investigation might disclose have been identified. This valuation is conditional upon the information supplied being correct.

**Market Movement:** 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 accept 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.

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

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**Reliance:** This valuation is for the private and confidential use only of the reliant party and for the specific purpose for which it has been requested. The report is not to be relied upon by any other person, or for any other purpose. If this valuation has not been prepared for mortgage security purposes, then it cannot be relied upon for mortgage security purposes. We accept no liability to third parties, nor do we contemplate that this report will be relied upon by third parties. Any parties who may seek to rely on this report must seek the specific written consent of the valuer. We reserve the right to withhold our consent or to review the contents of this report in the event that our consent is sought.

**Reproduction:** No part of this valuation or any reference to it may be included in any other document or reproduced or published in any way without written approval of the form and context in which it is to appear. Only an electronically signed valuation submitted through a digital valuation instruction broker system, a signed hardcopy original of this valuation, a scanned version of a signed hardcopy original of this valuation or an electronic version of this valuation signed with an electronic signature should be relied upon and no responsibility or liability will be accepted for unauthorised copies of the valuation.

Liability limited by a scheme approved under Professional Standards Legislation.

## 10 Conditions and Limitations

### 10.1 Verifiable Conditions and Qualifications

Verifiable conditions and qualifications relate to environmental issues, structural integrity of the improvements, condition of building services, zoning and encroachments, and can be confirmed by obtaining appropriate documentation relating to each.

**Aluminium Composite Panel (ACP):** Unless otherwise stated in our assessment evidence of aluminium composite panels was not apparent during the inspection and our assessment is based upon the condition that the improvements are not subject to rectification works.

**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 is undertaken on the condition that these areas do not include asbestos based materials.

**Building and/or Lettable Areas:** as noted in the report have been relied upon for the valuation. Should any subsequent surveys indicate a variation to the areas adopted, the matter should be referred to Acumentis for a review of the valuation.

**Building Compliance and Hazards:** The reliant party acknowledges and recognises that Acumentis are not experts in identifying building compliance requirements or building hazards affecting properties, including but not limited to the structural integrity of improvements, adequacy of building services, health and safety requirements, compliance with BCA requirements and relevant Australian Standards, the identification of the presence of rot, termites or pest infestation or any other such issue. Unless stated in this report, this assessment is undertaken on the condition that the improvements to the land comply with all statutory requirements and approvals with respect to health, building, town planning and fire safety regulations and that all appropriate approvals have been obtained from the relevant authorities. This valuation is undertaken on the condition that all works have been erected in accordance with the requirements of the Building Codes of Australia and that all materials used comply with the relevant Australian Standard.

**Community Title:** If the subject forms part of a community title, or multi lot development that may incorporate common property, a community management scheme and a body corporate structure, we advise that a search of the body corporate records has not been undertaken. We are therefore unable to comment on the operation of the body corporate, its financial position, or any outstanding requisitions or legal liabilities that may exist. Our valuation is conditional upon the body corporate being fully operational and funded to maintain the common property to a high standard. Should subsequent searches reveal otherwise, we reserve the right to review this valuation.

**Compulsory Acquisition:** Unless stated in our report our enquiries indicate there are no orders of compulsory acquisition for the whole or part of the property currently issued by any Government Authority. Should any such orders be known this report should be referred to Acumentis for reassessment.

**Conditions Based Upon Opinion:** Where included are detailed with the Market Comment, Leasing Evidence and Rationale sections of the report.

**Contract of Sale:** If the property is under contract or recently sold, unless otherwise stated, the valuation is on the basis that there are no side agreements or commissions, other than those referred to in the report, relating to the purchase which may give rise to a special interest in the property or which may distort the purchase price. Reliance has been placed on general market evidence and industry benchmarks in forming the opinion of value. In addition, specific enquiries have been made as to the terms and conditions of the sale. This valuation is subject to the purchase price indicated as being correct and reflects typical transaction conditions for a property of this nature.

**Coronavirus and Other Contagions:** This valuation is current at the date of valuation only and is predicated on the basis that the market will not be impacted by any future adverse economic outcomes which may occur as a result of national or global health alerts.

**Cultural Heritage/Sacred Sites:** The value and utility of land can be adversely affected by the presence of aboriginal sacred and cultural heritage sites. We have made no investigations in this regard, as Aboriginal requirements can only be determined by the appointment of an appropriate expert. Unless stated otherwise with this report, we have not been provided with any information relating to Cultural Heritage or Sacred Sites affecting the subject property. Under these circumstances, we cannot warrant that there are no such sites on the land. This valuation is undertaken on the basis that the subject property is unaffected by any issues relating to Cultural Heritage or Sacred Sites, and if it is subsequently determined that the realty is so affected, we reserve the right to review this valuation.

**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.

**Encumbrances:** If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this valuation report, they may affect the assessment of value. If such matters are known or discovered, the valuation report is to be returned so the valuation can be reviewed.

**Flooding** information noted has been obtained from the relevant authority. This information has been relied upon and no responsibility is accepted for the accuracy of the flooding information provided. Should the information prove incorrect in any material respect, the valuation should be returned to Acumentis for comment.

**GST:** Unless stated otherwise the assessment is made on a GST exclusive basis. Notwithstanding this commentary, the Reliant Party acknowledges Acumentis are not taxation experts. Should you have any query in this regard, specific legal and taxation advice should be obtained by a suitably qualified expert.

**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.

**Improvements:** Unless stated in this report, this assessment undertaken on the condition that the improvements to the site comply with all statutory requirements with respect to health, building, town planning and fire safety regulations and that all appropriate approvals have been obtained from the relevant authorities. This valuation is also based on the condition 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.

**Inclusions:** Unless stated in the report the assessment of value includes fixed floor coverings and standard fittings and fixtures; however, excludes items of furniture and furnishings inclusive of tenant fit-out.

**Lease Details:** Should there be any variation to the lease details as summarised in the report, Acumentis reserves the right to review the valuation.

**Market Movement:** 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 accept 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.

**Native Title:** Unless stated otherwise with this report, we have not been provided with any information relating to any current or proposed Native Title claim in relation to the subject property. This valuation is undertaken on an unencumbered fee simple basis such that the subject property is unaffected by Native Title. If this is found to be incorrect, the valuation must be returned to Acumentis for review and potential amendment.

**No Warranty:** Acumentis provides no warranty for claims arising out of, based upon directly or indirectly resulting from or in consequence of, or in any way involving the depreciation, failure to appreciate, or loss of any investments and/or property for investment purposes when such depreciation, failure to appreciate or loss is a result of normal or abnormal fluctuations in any financial, stock or commodity, or other markets which are outside the influence or control of the valuer.

**Planning:** We have searched the publicly available records for the relevant zoning and/or designation for the information noted above. We advise however, that unless otherwise stated, a formal search with the appropriate Local Authority has not been carried out or obtained.

**Plant and Equipment:** Unless noted otherwise, no reports have been provided relating to the condition of any plant, equipment, facilities or services at the property. This assessment is predicated on the condition that such are adequate for the continued ongoing utility of the property without the need for any specific short term capital expenditure.

**Rental Evidence:** The rental evidence provided in this report has been based on various third party sources of information. While Acumentis believe the information to be accurate, not all details have been formally verified.

**Site Survey:** Unless stated in this report a current site survey has not been sighted. Any comments given in relation to the property are not given in the capacity as an expert, however, are based on the inspection of the property and review of title plan. The assessment is made on the basis that there are no encroachments (unless otherwise noted) by or upon the property. If encroachments are noted by a site survey, Acumentis should be consulted to assess any impact on the stated assessment.

**Strata Corporation Search:** If strata titled please note that no search of the owner's corporation/Strata Company's/body corporate records has been undertaken. This valuation is conditional upon there being no outstanding financial liabilities associated with the subject lot and that there are no notable special levies proposed or agreed for the strata scheme. Should confirmation be required, a formal search of the owner's corporation or body corporate records should be obtained.

**Strata Plan Search:** If strata titled, whilst a copy of the Strata Plan has been obtained and reviewed, unless otherwise stated in the report, the interest recorded on the Common Property has not been investigated. This valuation is undertaken on the condition that interests registered on the Common Property, including By-Laws, do not inhibit utility or value of the subject unit.

**Structural Improvements:** This valuation has been based on the condition of the structural improvements and the property in general as at the date of inspection. If the property has to be sold in circumstances where its condition has deteriorated and/or essential fixtures/fittings have been removed there is likely to be a significant fall in value compared to the current assessment. Under these circumstances neither the valuer nor Acumentis will be responsible for any reduction in value.

**Structural Survey:** 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, including the presence of rot, termite or pest infestation.

**Tenancy Side Agreements:** If leased, unless stated in the report, this valuation is conditional upon there being no side agreements, other than those referred to in the report, in relation to incentives whether it be by way of rental abatements, fit-out contributions or cash payments. The right to any rental guarantee, security deposit, bank guarantee or any other form of guarantee provided in respect to any leases to which the property is subject will pass to a purchaser of the property.

Should any of the conditions or qualifications upon which our valuation assessment is made prove to be incorrect or inaccurate, this report should be referred to Acumentis for reassessment.

## 10.2 Definitions

**Alternative Use Value** is the Market Value having regard to the most probable alternate use of the land and building/s that is physically possible, legally permissible, financially feasible, however is not necessarily the highest and best use of the property in its current form or operation.

**As If Complete Valuation** means a valuation of a proposed development to be in a completed state as at the date of the valuation and reflects the current market conditions at that time.

**As Is Valuation** means a valuation that provides the current value of the land as it currently exists rather than an "as if complete" valuation of a proposed development.

**Diminishing Assets** form part of the Market Value of the property at the date of valuation, however it should be noted that the value of this component, which is included in the adopted market value, reduces, or may reduce, incrementally until the next relevant market review(s) or the expiry of the lease term certain. It may include, where applicable, profit/overage rent and income from infrastructure such as communication towers. We recommend that a lender consider this in their assessment of the securable value of the property.

**Discounted Cash Flow (DCF) Analysis is:**

- a. A method of analysing investment opportunities in which annual cash flows are discounted to arrive at their Net Present Value (NPV) or Internal Rate of Return (IRR). Also used as a basis in certain types of property valuations;
- b. A financial modelling technique based on explicit conditions regarding the prospective cash flow to a property or business.

As an accepted methodology within the income approach to valuation, DCF analysis involves the projection of a series of periodic cash flows either to an operating property, a development property, or a business. To this projected cash flow series, an appropriate, market-derived discount rate is applied to establish an indication of the present value of the income stream associated with the property or business. In the case of operating real properties, periodic cash flow is typically estimated as gross income less vacancy and collection losses and less operating expenses/outgoings. The series of periodic net operating incomes, along with an estimate of the reversion/terminal value, anticipated at the end of the projection period, is then discounted. In the case of development properties, estimates of capital outlays, development costs, and anticipated sales income are estimated to arrive at a series of net cash flows that are then discounted over the projected development and marketing periods. In the case of a business, estimates of periodic cash flows and the value of the business at the end of the

projection period are discounted. The most widely used applications of DCF analysis are the internal rate of return (IRR) and net present value (NPV).

**Effective Rent** is the annual rent payable after making adjustments for incentives, such as rent - free periods, rebates, concessions or other such leasing inducements, to the Face Rent over the initial period of the lease (see Market Rental Value).

**Face Rent** is the nominal or headline quoted rental obligation as specified in a lease agreement, without taking into account the effect of any lease incentives, such as rent - free periods, rebates, concessions or other such leasing inducements, if any.

**Going Concern Value** may be defined as the Market Value of all tangible assets, such as land and buildings, plant and equipment, fixtures and fittings and other chattels, plus all intangible assets, such as transferable goodwill, permits and licences, all an integral part of maintaining business operations. The Going Concern Value is undertaken on the basis that the entire business is transferred as an operational entity, free of encumbrance and excluding stock.

**Goodwill** is defined as:

- a. An intangible but marketable asset based on the probability that customers will continue to resort to the same premises where the business is carried on under a particular name, or where goods are sold or services provided under a trade name, with the continuing prospect of earning an acceptable profit being likely;
- b. Goodwill may include two distinct components: goodwill that is property-specific, or inherent within the property and transferable to a new owner on sale of the property, and personal goodwill that is associated with the proprietor or manager. (In such case, the goodwill element will be extinguished upon sale of the property);
- c. Future economic benefits arising from assets that are not capable of being individually identified and separately recognised.

**Gross Realisation** is defined as the sum of the assessed values of the individual lots, which the property can achieve, over a specified selling period, between multiple willing buyers and a willing seller, in arm's length transactions, after proper marketing, and where the parties 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.

**In One Line Value** is the Market Value based on the condition of a single transaction for the total holding to one buyer, as at the date of valuation.

**In Use Value** is the estimated value of an asset that is either purpose built or of a specialised nature, has special value to the owner or will continue to be used for a profitable comparable enterprise. This value may also include any specialised plant and equipment that is considered an integral part of the business operation and will pass with the real estate, but excludes goodwill and/or business value.

**Internal Rate of Return (IRR)** is the discount rate that equates the present value of the next cash flow from an investment or project with the present value of the capital investment. It is the rate at which the Net Present Value (NPV) equals zero. The IRR reflects both the return on the invested capital and the return on the original investment.

**Market Rent** is 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.

**Market Rental Value** is the sum arrived at after making proper allowance for all collateral advantages and disadvantages ascertained upon proper examination of all the arrangements made between the lessor and lessee including the various rights and obligations under the terms of the lease which reflects the net consideration passing to the lessor from the lessee under the lease and associated collateral arrangements (see Effective Rent).

**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.

**Market Value – As If Complete** is the market value of the proposed improvements as detailed in the report, on the condition that all construction has been satisfactorily completed in all respects and in accordance with Building Codes of Australia and relevant Australian Standards at the date of this valuation. The valuation reflects the valuer's view of the market conditions existing at the date of the report and does not purport to predict the market conditions and the value at the actual completion of the improvements because of time lag. Accordingly, the "As If Complete" valuation must be confirmed by a further inspection by the valuer, initially instructed by the lender, on completion of improvements. The valuer reserves the right to review, and if necessary, vary the initial valuation report if there are any changes in relation to the project itself or in property market conditions and prices.



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**Opinion of Likely Realisable Price Based on Constrained Circumstances:** A sale under "constrained circumstances" is inconsistent with the concept of "market value" and therefore is not a reflection of market value and cannot be used as such. It is unsuitable for mortgage security purposes. Acumentis accepts no liability for reliance on the "likely realisable price range" for any purpose whatsoever. Unless otherwise detailed or noted within this report, this opinion is based upon a sale by a receiver, liquidator, mortgagee or where a vendor is acting under an element of compulsion to sell following an abbreviated or limited marketing campaign, undertaken by an agent suitably experienced in the marketing of property of this type in this location and the method under which the property is proposed to be sold.

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## Annexures

- Annexure 1      Instructions
- Annexure 2      Title Search

## ANNEXURE 1 INSTRUCTIONS

**From:** David Blurton <david.blurton@katanning.wa.gov.au>  
**Sent:** Monday, 10 November 2025 10:50 AM  
**To:** Aaron Hughes  
**Cc:** Bunbury Quotations  
**Subject:** RE: Katanning Childcare Facility

**Categories:** PENDING

**[EXTERNAL EMAIL]** This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

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Hi Aaron,  
Please proceed and quote order 23615. thanks

Regards,

**David Blurton**

*Executive Manager of Corporate Services*

Street Address: 52 Austral Terrace, Katanning WA 6317

Postal Address: PO Box 130, Katanning WA 6317

Phone: (08) 9821 9999

Email: [admin@katanning.wa.gov.au](mailto:admin@katanning.wa.gov.au)

Website: [www.katanning.wa.gov.au](http://www.katanning.wa.gov.au)





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*Ngala kaaditj Noongar moort keyen kaadak nitja boodja. We acknowledge the Noongar people as the traditional custodians of the land that we live and work on.*

The information contained in this email communication may be confidential. You should only read, disclose, re-transmit, copy, distribute, ect in reliance on or commercialise the information if you are authorised by the Shire of Katanning to do so. If you are not the intended recipient of this email communication, please notify us immediately by email to [admin@katanning.wa.gov.au](mailto:admin@katanning.wa.gov.au) or reply by email direct to sender and then destroy any electronic or paper copy of this message. Any views expressed in this email communication are those of the individual sender, except where the sender specifically states them to be the views of the Shire of Katanning. While every effort has been made to ensure the integrity of this email, the Shire of Katanning does not represent, warrant or guarantee that the integrity of this communication has been maintained nor that the communication is free of errors, virus or interference.

**ANNEXURE 2 TITLE SEARCH**

 WESTERN AUSTRALIA	<table border="1"><tr><td colspan="2">TITLE NUMBER</td></tr><tr><td>Volume</td><td>Folio</td></tr><tr><td><b>LR3112</b></td><td><b>968</b></td></tr></table>	TITLE NUMBER		Volume	Folio	<b>LR3112</b>	<b>968</b>
TITLE NUMBER							
Volume	Folio						
<b>LR3112</b>	<b>968</b>						
<b>RECORD OF CERTIFICATE OF CROWN LAND TITLE</b> UNDER THE TRANSFER OF LAND ACT 1893 AND THE LAND ADMINISTRATION ACT 1997							
<p>The undermentioned land is Crown land in the name of the STATE OF WESTERN AUSTRALIA, subject to the interests and Status Orders shown in the first schedule which are in turn subject to the limitations, interests, encumbrances and notifications shown in the second schedule.</p>							
 REGISTRAR OF TITLES 							
<b>LAND DESCRIPTION:</b>							
LOT 1046 ON DEPOSITED PLAN 26247							
<b>STATUS ORDER AND PRIMARY INTEREST HOLDER: (FIRST SCHEDULE)</b>							
<b>STATUS ORDER/INTEREST:</b> RESERVE UNDER MANAGEMENT ORDER							
<b>PRIMARY INTEREST HOLDER:</b> SHIRE OF KATANNING OF 16-24 AUSTRAL TERRACE KATANNING (XE N094542 ) REGISTERED 17/8/2015							
<b>LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS: (SECOND SCHEDULE)</b>							
1. EASEMENT BENEFIT - SEE DIAGRAM 8258 AND SECTION 167A TLA. AS TO THE PORTION FORMERLY COMPRISED IN DIAGRAM 8258 ONLY.							
2. N094541 RESERVE 52216 FOR THE PURPOSE OF EARLY CHILDHOOD AND FAMILY SERVICES REGISTERED 17/8/2015.							
N094542 MANAGEMENT ORDER. CONTAINS CONDITIONS TO BE OBSERVED. REGISTERED 17/8/2015.							
N788673 VARIATION OF MANAGEMENT ORDER. N094542 WITH POWER TO LEASE FOR ANY TERM NOT EXCEEDING 21 YEARS, SUBJECT TO THE CONSENT OF THE MINISTER FOR LANDS. REGISTERED 14/12/2017.							
<p>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. Lot as described in the land description may be a lot or location.</p>							
-----END OF CERTIFICATE OF CROWN LAND TITLE-----							
<b>STATEMENTS:</b>							
<p>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.</p>							
SKETCH OF LAND:	DP26247						
PREVIOUS TITLE:	LR3020-916						
END OF PAGE 1 - CONTINUED OVER							
LANDGATE COPY OF ORIGINAL NOT TO SCALE 12/11/2025 03:10 PM Request number: 69027456							
 www.landgate.wa.gov.au							

ORIGINAL CERTIFICATE OF CROWN LAND TITLE

REGISTER NUMBER: 1046/DP26247

VOLUME/FOLIO: LR3112-968

PAGE 2

PROPERTY STREET ADDRESS: 33 DAPING ST, KATANNING.

LOCAL GOVERNMENT AUTHORITY: SHIRE OF KATANNING

RESPONSIBLE AGENCY: DEPARTMENT OF PLANNING, LANDS AND HERITAGE (SLSD)

NOTE 1: A000001A CORRESPONDENCE FILE 02349-1894-03RO.

NOTE 2: LAND PARCEL IDENTIFIER OF KATANNING TOWN LOT/LOT 1046 ON SUPERSEDED PAPER CERTIFICATE OF CROWN LAND TITLE CHANGED TO LOT 1046 ON DEPOSITED PLAN 26247 ON 03-SEP-02 TO ENABLE ISSUE OF A DIGITAL CERTIFICATE OF TITLE.

NOTE 3: THE ABOVE NOTE MAY NOT BE SHOWN ON THE SUPERSEDED PAPER CERTIFICATE OF TITLE.

*decision ~ certainty.*



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