



Tax Depreciation Report

156/120–130 Alma Rd,
Dakabin QLD 4503

Phebe Chan
84A Justin Street
LILYFIELD, NSW 2040

Issue Schedule	
Issue Date:	Issued by:
25 October 2019	Mark Kilroy Bsc (Hons) MRICS

Phebe Chan
84A Justin Street
LILYFIELD, NSW 2040

October 2019
Job No: RES4503139

Tax Depreciation Report – 156/120-130 Alma Rd, Dakabin QLD 4503

We thank you for choosing Koste Pty Ltd to prepare the attached Tax Depreciation report and schedule for the above property.

This report has been prepared to provide an independent review of Tax Depreciation entitlements available on the subject property, under The Income Tax Assessment Act 1997.

Koste Pty Ltd are a registered tax agent (24836767) who comply with the Tax Agent Services Act 2009. The attached schedule is based on an apportionment of the total expenditure, together with the Tax Commissioners current intentions in preparing this document.

As you continue to grow your portfolio, we would be pleased to provide you with free estimates of tax depreciation allowances on purchases. We can also provide updates for \$100+GST on any revised depreciation reports which may include new capital works and write-offs on disposed assets over the coming years.

The majority of our custom is based on repeat customers and from word of mouth. Testimonials are important to our business especially on social media including Google+, LinkedIn and Facebook. If you are pleased with our service and have some time to write a short testimonial on either social media or via an email, this would be greatly appreciated.

If you or your accountant require any further clarification on the contents of this report, please do not hesitate in contacting a member of our team on 1300 669 400 where they would be more than happy to assist.

Yours Sincerely

Koste Pty Ltd

Koste Pty Ltd
Tax Depreciation Quantity Surveyors



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1. Property Information

Date of Report

25 October 2019

Purchaser

Phebe Chan

Property Address

156/120-130 Alma Rd, Dakabin QLD 4503

Real Property Description

L156 SP290307

Property Type

Residential Townhouse

Date of Construction

31 May 2017

Property Photo



2. Report Details

2.1 Introduction

Koste Pty Ltd has prepared an independent Tax Depreciation Schedule for the purchase of the subject property under the Income Tax Act 1997.

We have evaluated and reported the allowances based on the following:

Division 40 (Capital Allowances)

Referred to as Depreciating Assets, identified as assets which can be removed with ease including; Appliances, Furnishings and the like. Koste will identify and provide an analysis using both Diminishing Value and Prime Cost methods of depreciation. All items which have a value less than \$300 will be written off in the first year.

Division 40 (Capital Allowances) - Low Value Pool

Low Cost Assets are depreciating assets which have a cost of between \$300 and \$1,000 at your purchase date. These assets are depreciated at 18.75% in the first year, and 37.5% in each subsequent year.

Division 43 (Capital Works)

Capital works often referred to as Building Allowances entitles the tax payer to a deduction on assessable income producing buildings and other capital works. The opening value of these assets will be calculated on the date of installation; typical assets may include Windows, Doors and Walls.

3. Capital Allowances

3.1 Entitlement

Capital Allowances Division 40 of the Income Tax Act 1997 allows the taxpayer to a deduction of the decline in value of a depreciating asset used for income producing purpose over its effective life. A depreciating asset will deteriorate over the life and will therefore decline in value.

3.2 Qualifying Expenditure Calculation

On a property acquisition, Capital Allowances (Plant and Equipment) are based on a reasonable apportionment of the purchase price relating to qualifying plant under the Income Tax Assessment Act (ITAA) 1977 Section 40 – 195.

3.3 Effective Life

The Commissioner of Taxation provides regular tax rulings which determine the period an asset can be used to produce income. Included within this report is as new effective life rates.

3.4 Immediate Write-Off Assets

A depreciating asset which costs less than \$300 can be immediately written off under Division 40 of ITAA. Please note that this is only applicable to residential property investments.

3.5 Low Value Pool

Assets which have a starting value of between \$300 and \$1000 have been included within the Low Value Pool. These assets are depreciated at 18.75% in the first year and 37.5% for all subsequent years on a diminishing basis.

An asset that has a written down value under \$1000 in following years will be allocated to the low value pool and depreciated at 37.5% using diminishing value method. This method does not apply to assets that were depreciated using the prime cost method in any previous years.

3.6 Method of Depreciation

We provide you with a choice to calculate the decline in value for depreciating assets. Your choice on whether to use Diminishing Value or Prime Cost method of depreciation should be discussed with your accountant. Once a depreciation method is chosen for an asset this cannot be changed.

Diminishing Value Method					Prime Cost Method				
<p>Diminishing value method is often the most popular form of depreciation due to the cash-flow benefits in the early years of asset ownership.</p>					<p>Prime Cost Method of Depreciation, often referred to as straight line depreciation is depreciated at a constant rate each year.</p>				
Benefits					Benefits				
<ul style="list-style-type: none"> • Cash-flow during initial years of asset ownership • Ability to use Low Value Pool for assets less than \$1000 (Note: unable to write off these assets) 					<ul style="list-style-type: none"> • Write off assets when they are demolished or disposed. 				
Calculation Example					Calculation Example				
<p>Under Diminishing Value method, the effective life is dividing by 200.</p> <p>200 / 10 Years = 20% (Adjusted Value)</p> <p>If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.</p>					<p>Under Prime Cost method, the effective life is dividing by 100.</p> <p>100 / 10 Years = 10% (Straight Line)</p> <p>If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.</p>				
Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5
\$2,000	\$1,600	\$1,280	\$1,024	\$819.20	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000

4. Capital Works

4.1 Entitlement

Capital Works Division 43 of the Income Tax Act 1997 allows the taxpayer to a deduction of the decline in value of a depreciating asset used for income producing purpose over its effective life.

4.2 Method of Depreciation

Capital Works allowances under Division 43 are based on the historical construction costs and are not based on an apportionment of the purchase price. Where construction costs are not available, a qualified Quantity Surveyor will establish costs in accordance with the Tax Ruling TR97/25.

Capital Works are depreciated by Prime Cost method only, which may vary dependant on the date the construction works commenced and the property usage. Where a property has been updated over the years, capital works expenditure may be allocated in different periods. Clients must make any construction periods clear wherever possible to ensure your claim is maximised.

4.3 Method of Depreciation

Structural improvements such as fencing, paths and other hard landscaping can also be written off at 2.5% per annum if construction started after 27 February 1992.

5. Summary of Entitlements – Diminishing Value Method

Year	Financial Year	Effective Life	Pooled Plant	Total Div 40	Division 43	Totals
1	30 June 17 to 30 June 18	7,269	1,475	8,744	5,691	14,435
2	1 July 18 to 30 June 19	5,172	2,735	7,907	5,691	13,598
3	1 July 19 to 30 June 20	3,276	3,042	6,318	5,691	12,009
4	1 July 20 to 30 June 21	2,495	2,253	4,748	5,691	10,439
5	1 July 21 to 30 June 22	1,849	1,753	3,602	5,691	9,293
6	1 July 22 to 30 June 23	1,479	1,096	2,575	5,691	8,266
7	1 July 23 to 30 June 24	1,183	685	1,868	5,691	7,559
8	1 July 24 to 30 June 25	947	428	1,375	5,691	7,066
9	1 July 25 to 30 June 26	757	268	1,025	5,691	6,716
10	1 July 26 to 30 June 27	442	475	917	5,691	6,608
11	1 July 27 to 30 June 28	354	297	650	5,691	6,341
12	1 July 28 to 30 June 29	283	185	468	5,691	6,159
13	1 July 29 to 30 June 30	226	116	342	5,691	6,033
14	1 July 30 to 30 June 31	0	412	412	5,691	6,103
15	1 July 31 to 30 June 32	0	257	257	5,691	5,948
16	1 July 32 to 30 June 33	0	161	161	5,691	5,852
17	1 July 33 to 30 June 34	0	101	101	5,691	5,792
18	1 July 34 to 30 June 35	0	63	63	5,691	5,754
19	1 July 35 to 30 June 36	0	39	39	5,691	5,730
20	1 July 36 to 30 June 37	0	25	25	5,691	5,716
21	1 July 37 to 30 June 38	0	15	15	5,691	5,706
22	1 July 38 to 30 June 39	0	10	10	5,691	5,701
23	1 July 39 to 30 June 40	0	6	6	5,691	5,697
24	1 July 40 to 30 June 41	0	4	4	5,691	5,695
25	1 July 41 to 30 June 42	0	2	2	5,691	5,693
26	1 July 42 to 30 June 43	0	1	1	5,691	5,692
27	1 July 43 to 30 June 44	0	1	1	5,691	5,692
28	1 July 44 to 30 June 45	0	1	1	5,691	5,692
29	1 July 45 to 30 June 46	0	0	0	5,691	5,691
30	1 July 46 to 30 June 47	0	0	0	5,691	5,691
31	1 July 47 to 30 June 48	0	0	0	5,691	5,691
32	1 July 48 to 30 June 49	0	0	0	5,691	5,691
33	1 July 49 to 30 June 50	0	0	0	5,691	5,691
34	1 July 50 to 30 June 51	0	0	0	5,691	5,691
35	1 July 51 to 30 June 52	0	0	0	5,691	5,691
36	1 July 52 to 30 June 53	0	0	0	5,691	5,691
37	1 July 53 to 30 June 54	0	0	0	5,691	5,691
38	1 July 54 to 30 June 55	0	0	0	5,691	5,691
39	1 July 55 to 30 June 56	0	0	0	5,691	5,691
40	2056+	0	0	0	5,212	5,212
Totals		25,733	15,906	41,639	227,161	268,800

The diminishing value method involves multiplying the remaining amount (or also known as the written down value) of the item by the depreciation rate each year. Hence the term diminishing value method as it diminishes in value each year never quite reaching zero.

Example

	DV Rate	Opening Value	Year 1	WDV	Year 2
Carpet	20%	\$1,000	\$200	\$800	\$160

6. Summary of Entitlements – Prime Cost Method

Year	Financial Year	Effective Life	Pooled Plant	Total Div 40	Division 43	Totals
1	30 June 17 to 30 June 18	3,878	1,475	5,353	5,691	11,044
2	1 July 18 to 30 June 19	3,392	2,397	5,789	5,691	11,480
3	1 July 19 to 30 June 20	3,392	1,498	4,890	5,691	10,581
4	1 July 20 to 30 June 21	3,392	936	4,328	5,691	10,019
5	1 July 21 to 30 June 22	3,392	585	3,977	5,691	9,668
6	1 July 22 to 30 June 23	3,044	366	3,410	5,691	9,101
7	1 July 23 to 30 June 24	3,044	229	3,273	5,691	8,964
8	1 July 24 to 30 June 25	3,044	143	3,187	5,691	8,878
9	1 July 25 to 30 June 26	3,044	89	3,133	5,691	8,824
10	1 July 26 to 30 June 27	3,038	56	3,094	5,691	8,785
11	1 July 27 to 30 June 28	483	35	518	5,691	6,209
12	1 July 28 to 30 June 29	477	22	499	5,691	6,190
13	1 July 29 to 30 June 30	118	14	131	5,691	5,822
14	1 July 30 to 30 June 31	33	9	41	5,691	5,732
15	1 July 31 to 30 June 32	0	5	5	5,691	5,696
16	1 July 32 to 30 June 33	0	3	3	5,691	5,694
17	1 July 33 to 30 June 34	0	2	2	5,691	5,693
18	1 July 34 to 30 June 35	0	1	1	5,691	5,692
19	1 July 35 to 30 June 36	0	1	1	5,691	5,692
20	1 July 36 to 30 June 37	0	1	1	5,691	5,692
21	1 July 37 to 30 June 38	0	0	0	5,691	5,691
22	1 July 38 to 30 June 39	0	0	0	5,691	5,691
23	1 July 39 to 30 June 40	0	0	0	5,691	5,691
24	1 July 40 to 30 June 41	0	0	0	5,691	5,691
25	1 July 41 to 30 June 42	0	0	0	5,691	5,691
26	1 July 42 to 30 June 43	0	0	0	5,691	5,691
27	1 July 43 to 30 June 44	0	0	0	5,691	5,691
28	1 July 44 to 30 June 45	0	0	0	5,691	5,691
29	1 July 45 to 30 June 46	0	0	0	5,691	5,691
30	1 July 46 to 30 June 47	0	0	0	5,691	5,691
31	1 July 47 to 30 June 48	0	0	0	5,691	5,691
32	1 July 48 to 30 June 49	0	0	0	5,691	5,691
33	1 July 49 to 30 June 50	0	0	0	5,691	5,691
34	1 July 50 to 30 June 51	0	0	0	5,691	5,691
35	1 July 51 to 30 June 52	0	0	0	5,691	5,691
36	1 July 52 to 30 June 53	0	0	0	5,691	5,691
37	1 July 53 to 30 June 54	0	0	0	5,691	5,691
38	1 July 54 to 30 June 55	0	0	0	5,691	5,691
39	1 July 55 to 30 June 56	0	0	0	5,691	5,691
40	2056+	0	0	0	5,212	5,212
Totals		33,772	7,867	41,639	227,161	268,800

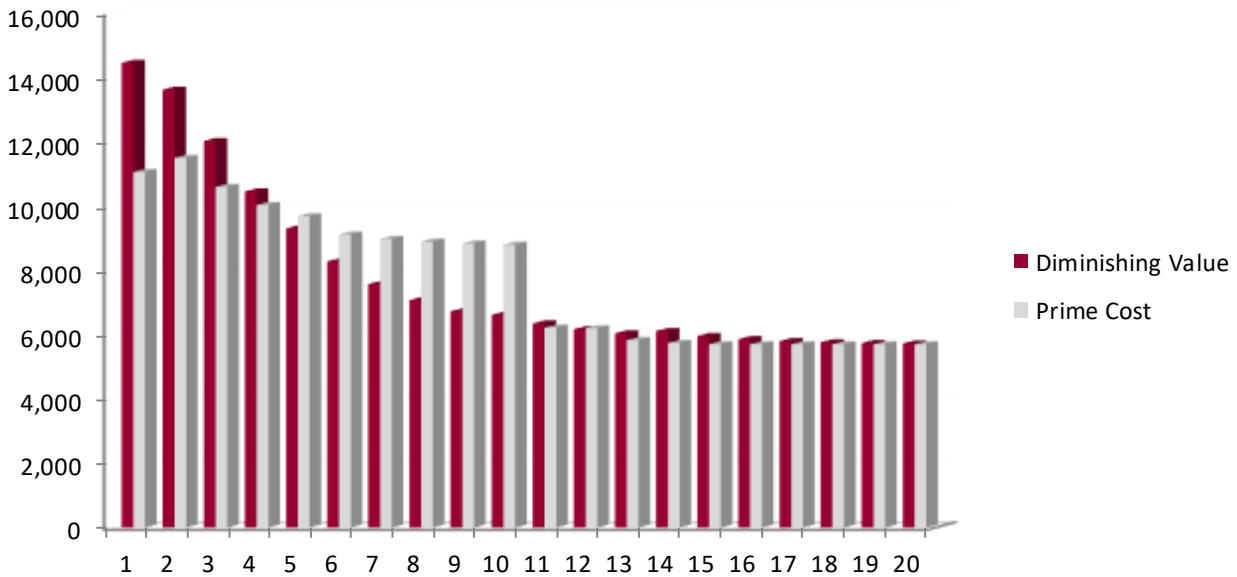
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

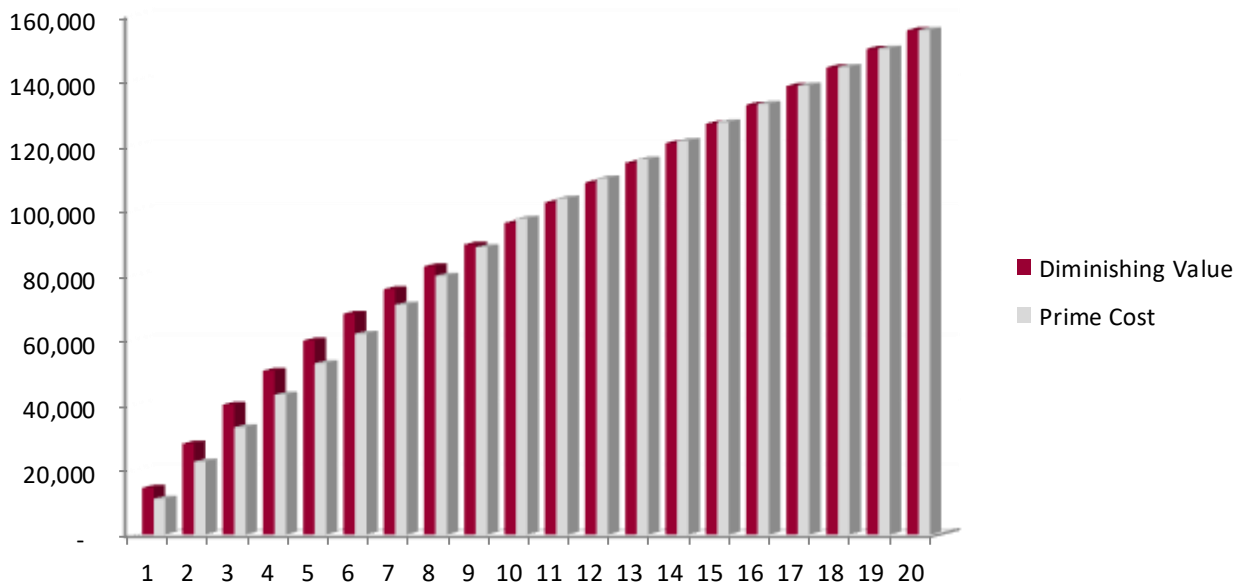
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

7. Comparison Graphs

20 YEAR COMPARISON GRAPH



20 YEAR CUMULATIVE GRAPH



Advantages of using diminishing value method over prime cost method, as can be seen in the 20 year comparison graph, diminishing value method has higher deductions in the first few years. Prime cost method has lower deductions over the first few years, but around the 5-6 year mark starts to give higher deductions and in later years. However cumulatively they equal out at about the 10 year mark. It comes down to whether you want the higher deductions in the first few years or the more evenly spread out deductions approach.

8. Capital Expenditure Analysed

Purchase Details

Contract Date	22 May 2017
Settlement Date	30 June 2017

Expenditure Analysed

Purchase Price	\$365,000
Stamp Duty	\$11,200
Legals	\$2,500
Total Expenditure Analysed	\$378,700

Historical Construction Details

Construction Start Date	3 October 2016
Construction Completion Date	31 May 2017
Historical Construction Cost (Estimated)*	\$270,267

9. Reconciliation of Capital Expenditure

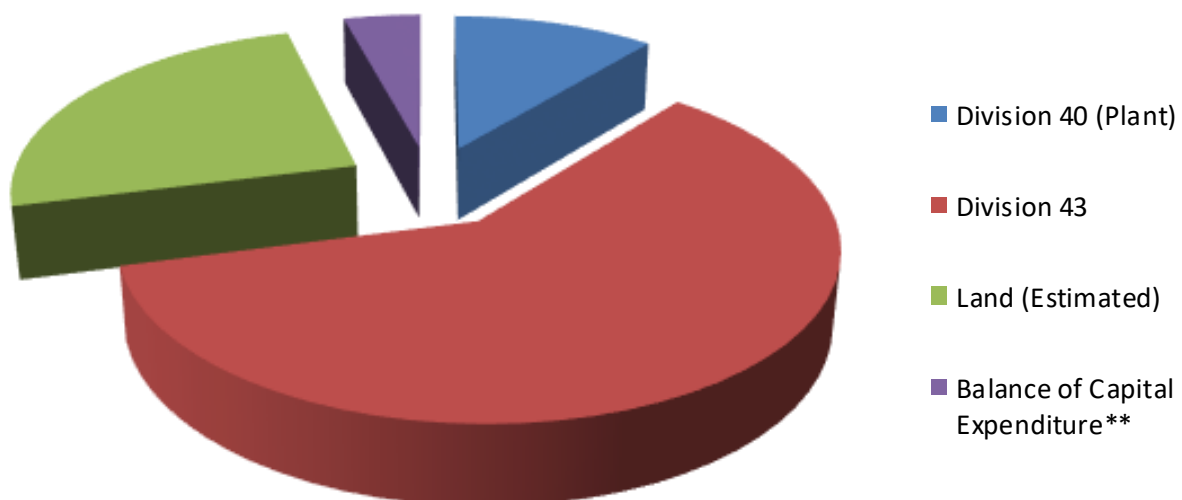
Apportionment of cost relating to:

Division 40 (Plant)	\$41,639
Division 43	\$227,161
Land (Estimated)	\$94,050
Balance of Capital Expenditure**	\$15,850
Total Expenditure Analysed	\$378,700

Notes

* The historical construction has been calculated and the eligible qualifying expenditure for the purposes of calculating the Division 43 deductions capital works has been taken from this total by excluding the plant (Division 40) and any non eligible expenditure items

** Balance of capital expenditure comprises the apportionment of all capital works which are ineligible for depreciation or capital allowances



10. Diminishing Value Depreciation Schedule

Assets Generally	Diminishing	Install Date	Opening Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Division 40 - Plant and Equipment	Value Rate												
Air-conditioning assets (excl. ducting, pipes & vents)													
Mini split system upto 20KW	20.00%	30-Jun-17	6,109	1,222	977	782	626	500	400	320	256	205	307
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	30-Jun-17	636	119	194	121	76	47	30	18	12	7	5
Blinds Residential	18.75%	30-Jun-17	2,380	446	725	453	283	177	111	69	43	27	17
Ceiling Fans	18.75%	30-Jun-17	713	134	217	136	85	53	33	21	13	8	5
Fire control assets													
Detection & alarm systems, detectors	18.75%	30-Jun-17	560	105	171	107	67	42	26	16	10	6	4
Floor coverings (removable without damage)													
Carpets	20.00%	30-Jun-17	16,463	3,293	2,634	2,107	1,686	1,349	1,079	863	690	552	442
Furniture	15.00%	30-Jun-17	1,527	229	195	166	352	220	137	86	54	34	21
Furniture	18.75%	30-Jun-17	3,006	564	916	572	358	224	140	87	55	34	21
Garage doors, automatic													
Motors	20.00%	30-Jun-17	1,527	305	244	367	229	143	89	56	35	22	14
Hot water systems (excluding piping)													
Gas or electric	16.67%	30-Jun-17	1,909	318	265	221	184	345	216	135	84	53	33
Kitchen assets													
Cooktops	16.67%	30-Jun-17	1,082	180	338	211	132	83	52	32	20	13	8
Dishwashers	20.00%	30-Jun-17	1,527	305	244	367	229	143	89	56	35	22	14
Ovens	16.67%	30-Jun-17	1,400	233	194	365	228	142	89	56	35	22	14
Rangehoods	18.75%	30-Jun-17	573	107	175	109	68	43	27	17	10	7	4
Lights													
Fittings (excluding hardwired)	40.00%	30-Jun-17	1,740	696	418	235	147	92	57	36	22	14	9
\$300 items	100.00%	30-Jun-17	487	487									
Pooled Plant Total				1,475	2,735	3,042	2,253	1,753	1,096	685	428	268	475
Effective Life Plant Total				7,269	5,172	3,276	2,495	1,849	1,479	1,183	947	757	442
Total Division 40			41,639	8,744	7,907	6,318	4,748	3,602	2,575	1,868	1,375	1,025	917
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2017	2.50%	30-Jun-17	218,214	5,467	5,467	5,467	5,467	5,467	5,467	5,467	5,467	5,467	5,467
Structural Improvements - Completed 2017	2.50%	30-Jun-17	8,947	224	224	224	224	224	224	224	224	224	224
Total Division 43			227,161	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691
Total Depreciation			268,800	14,435	13,598	12,009	10,439	9,293	8,266	7,559	7,066	6,716	6,608

11. Prime Cost Depreciation Schedule

Assets Generally	Prime Cost													
Division 40 - Plant and Equipment	Rate	Install Date	Opening Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
Air-conditioning assets (excl. ducting, pipes & vents)														
Mini split system upto 20KW	10.00%	30-Jun-17	6,109	611	611	611	611	611	611	611	611	611	610	
Bathroom assets														
Exhaust fans (including light/heating)	18.75%	30-Jun-17	636	119	194	121	76	47	30	18	12	7	5	
Blinds Residential														
	18.75%	30-Jun-17	2,380	446	725	453	283	177	111	69	43	27	17	
Ceiling Fans														
	18.75%	30-Jun-17	713	134	217	136	85	53	33	21	13	8	5	
Fire control assets														
Detection & alarm systems, detectors	18.75%	30-Jun-17	560	105	171	107	67	42	26	16	10	6	4	
Floor coverings (removable without damage)														
Carpets	10.00%	30-Jun-17	16,463	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	
Furniture														
Furniture	7.50%	30-Jun-17	1,527	115	115	115	115	115	115	115	115	115	115	
Furniture	18.75%	30-Jun-17	3,006	564	916	572	358	224	140	87	55	34	21	
Garage doors, automatic														
Motors	10.00%	30-Jun-17	1,527	153	153	153	153	153	153	153	153	153	151	
Hot water systems (excluding piping)														
Gas or electric	8.33%	30-Jun-17	1,909	159	159	159	159	159	159	159	159	159	159	
Kitchen assets														
Cooktops	8.33%	30-Jun-17	1,082	90	90	90	90	90	90	90	90	90	90	
Dishwashers	10.00%	30-Jun-17	1,527	153	153	153	153	153	153	153	153	153	151	
Ovens	8.33%	30-Jun-17	1,400	117	117	117	117	117	117	117	117	117	117	
Rangehoods	18.75%	30-Jun-17	573	107	175	109	68	43	27	17	10	7	4	
Lights														
Fittings (excluding hardwired)	20.00%	30-Jun-17	1,740	348	348	348	348	348	0					
\$300 items														
	100.00%	30-Jun-17	487	487										
Pooled Plant Total				1,475	2,397	1,498	936	585	366	229	143	89	56	
Effective Life Plant Total				3,878	3,392	3,392	3,392	3,392	3,044	3,044	3,044	3,044	3,038	
Total Division 40			41,639	5,353	5,789	4,890	4,328	3,977	3,410	3,273	3,187	3,133	3,094	
Division 43 - Capital Works Allowance														
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10	
Building Works - Completed 2017				2.50%	30-Jun-17	218,214	5,467	5,467	5,467	5,467	5,467	5,467	5,467	5,467
Structural Improvements - Completed 2017				2.50%	30-Jun-17	8,947	224	224	224	224	224	224	224	224
Total Division 43			227,161	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691	5,691	
Total Depreciation			268,800	11,044	11,480	10,581	10,019	9,668	9,101	8,964	8,878	8,824	8,785	

12. Division 43 Capital Works Schedule

The table below outlines the amount of Division 43 building write-off available for this property. The building write-off is claimed over forty years from the construction date of the works completed and is the remaining value after plant and equipment has been taken out.

Qualifying Building Allowance

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Building Works - Completed 2017	3 Oct 16 to 31 May 17	218,663	2.50%	5,467	218,214
Sub-total		218,663		5,467	218,214

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2017	3 Oct 16 to 31 May 17	8,965	2.50%	224	8,947
Sub-total		8,965		224	8,947
Totals		227,628		5,691	227,161

The table below demonstrates the various property types and the depreciation rates for Capital expenditure deductions. Eligibility is based on the date of construction commencement.

	Today - 27 Feb 92	26 Feb 92 - 16 Sept 87	15 Sept 87 - 18 Jul 85	17 Jul 85 - 22 Aug 84	21 Aug 84 - 20 Jul 82	19 Jul 82 - 21 Aug 79
Traveller Accommodation	4%	2.5%	4%	4%	2.5%	2.5%
Non Residential	2.5%	2.5%	4%	4%	2.5%	N/A
Manufacturing	4%	2.5%	4%	4%	2.5%	N/A
Residential	2.5%	2.5%	4%	N/A	N/A	N/A
Structural Improvement	2.5%	N/A	N/A	N/A	N/A	N/A

13. Definition of Terms

Adjusted Value	This is the value of an asset after a period of decline often referred to as the written down value or WDV.
Balancing Adjustment	The balancing adjustment amount is the difference between the termination value and the adjustable value of a depreciating asset at the time of a balancing adjustment event.
Decline in Value	Deductions for the cost of a depreciating asset are based on the decline in value between any two dates. This report includes both methods of the decline in value of a depreciating asset; the prime cost method and diminishing value method.
Depreciating Assets	Assets with limited effective life that are reasonably expected to decline in value.
Diminishing Value Method	This is the method of calculating the decline in value which uses the opening adjusted value as the basis for the calculation.
Effective Life	The effective life of a depreciating asset is how long it can be used by any entity for a taxable income producing purpose.
Immediate WriteOff	A depreciating asset which costs less than \$300 can be immediately written off at 100% of the total cost. This is only available where the asset is not part of a set e.g. table and chairs.
Installed Costs	This is the total cost of installing the asset inclusive of fees and labour etc.
Low Value Pool	Low cost assets which have a value between \$300 and \$1000. These assets are depreciated at 18.75% in the first year and 37.5% in each subsequent years.
Low Cost Asset	A depreciable asset with an installed cost of less than \$1000.
Low Value Asset	A depreciable asset that has an adjusted value of less than \$1000.
Non Eligible	This may include a proportion of the purchase price that is not claimable due to the age of the building or asset type.
Prime Cost Method	This is a method of calculating depreciation using a constant opening cost base often referred to as the "Straight Line" method.

14. Contact Details

COMPANY DETAILS	
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15. Disclaimer

This report has been prepared for the exclusive use of the parties named within this report, Koste Pty Ltd does not accept any contractual, tortious or other form of liability for any consequences that may arise from any other person acting upon or using this valuation.