Tax Depreciation Report

13 Errol Street,
Braybrook VIC 3019

Brian Tran
18 Yarraburn Close
BENTLEIGHE, VIC 3165

Issue Schedule	
Issue Date:	Issued by:
09 July 2019	Mark Kilroy Bsc (Hons) MRICS

Brian Tran
18 Yarraburn Close
BENTLEIGHE, VIC 3165

July 2019
Job No: COM3019005

Tax Depreciation Report – 13 Errol Street, Braybrook VIC 3019

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

koste.com.au
info@koste.com.au
phone 1300 669 400
fax 1300 669 454

TABLE OF CONTENTS

1. Property Information

Date of Report

9 July 2019

Purchaser

Brian Tran

Property Address

13 Errol Street, Braybrook VIC 3019

Real Property Description

L54 LP16403

Property Type

Commercial

Date of Construction

Pre 1985

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 deprecating 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

Diminishing value method is often the most popular form of depreciation due to the cash-flow benefits in the early years of asset ownership.

Benefits

- 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)

Calculation Example

Under Diminishing Value method, the effective life is dividing by 200.

200 / 10 Years = 20% (Adjusted Value)

If an asset has a value of $10,000 and an effective life of 10 years the following annual depreciation may be claimed.

Year 1	Year 2	Year 3	Year 4	Year 5
$2,000	$1,600	$1,280	$1,024	$819.20

Prime Cost Method

Prime Cost Method of Depreciation, often referred to as straight line depreciation is depreciated at a constant rate each year.

Benefits

- Write off assets when they are demolished or disposed.

Calculation Example

Under Prime Cost method, the effective life is dividing by 100.

100 / 10 Years = 10% (Straight Line)

If an asset has a value of $10,000 and an effective life of 10 years the following annual depreciation may be claimed.

Year 1	Year 2	Year 3	Year 4	Year 5
$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	23 September 17 to 30 June 18	424	874	1,298	258	**1,556**
2	1 July 18 to 30 June 19	622	3,460	4,082	827	**4,909**
3	1 July 19 to 30 June 20	737	2,163	2,900	1,663	**4,563**
4	1 July 20 to 30 June 21	636	1,352	1,988	1,663	**3,651**
5	1 July 21 to 30 June 22	372	1,178	1,550	1,663	**3,213**
6	1 July 22 to 30 June 23	335	736	1,071	1,663	**2,734**
7	1 July 23 to 30 June 24	302	460	762	1,663	**2,425**
8	1 July 24 to 30 June 25	271	288	559	1,663	**2,222**
9	1 July 25 to 30 June 26	244	180	424	1,663	**2,087**
10	1 July 26 to 30 June 27	220	112	332	1,663	**1,995**
11	1 July 27 to 30 June 28	198	70	268	1,663	**1,931**
12	1 July 28 to 30 June 29	178	44	222	1,663	**1,885**
13	1 July 29 to 30 June 30	160	27	188	1,663	**1,851**
14	1 July 30 to 30 June 31	144	17	161	1,663	**1,824**
15	1 July 31 to 30 June 32	130	11	141	1,663	**1,804**
16	1 July 32 to 30 June 33	117	7	124	1,663	**1,787**
17	1 July 33 to 30 June 34	105	4	109	1,663	**1,772**
18	1 July 34 to 30 June 35	0	357	357	1,638	**1,995**
19	1 July 35 to 30 June 36	0	223	223	1,563	**1,786**
20	1 July 36 to 30 June 37	0	140	140	1,563	**1,703**
21	1 July 37 to 30 June 38	0	87	87	1,563	**1,650**
22	1 July 38 to 30 June 39	0	55	55	1,563	**1,618**
23	1 July 39 to 30 June 40	0	34	34	1,563	**1,597**
24	1 July 40 to 30 June 41	0	21	21	1,563	**1,584**
25	1 July 41 to 30 June 42	0	13	13	1,563	**1,576**
26	1 July 42 to 30 June 43	0	8	8	1,563	**1,571**
27	1 July 43 to 30 June 44	0	5	5	1,563	**1,568**
28	1 July 44 to 30 June 45	0	3	3	1,563	**1,566**
29	1 July 45 to 30 June 46	0	2	2	1,563	**1,565**
30	1 July 46 to 30 June 47	0	1	1	1,563	**1,564**
31	1 July 47 to 30 June 48	0	1	1	1,563	**1,564**
32	1 July 48 to 30 June 49	0	0	0	1,563	**1,563**
33	1 July 49 to 30 June 50	0	0	0	1,478	**1,478**
34	1 July 50 to 30 June 51	0	0	0	1,327	**1,327**
35	1 July 51 to 30 June 52	0	0	0	1,327	**1,327**
36	1 July 52 to 30 June 53	0	0	0	1,327	**1,327**
37	1 July 53 to 30 June 54	0	0	0	1,327	**1,327**
38	1 July 54 to 30 June 55	0	0	0	1,327	**1,327**
39	1 July 55 to 30 June 56	0	0	0	1,327	**1,327**
40	2056+	0	0	0	3,470	**3,470**
	Totals	**5,195**	**11,937**	**17,132**	**62,460**	**79,592**

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	23 September 17 to 30 June 18	212	874	1,086	258	**1,344**
2	1 July 18 to 30 June 19	332	3,460	3,793	827	**4,620**
3	1 July 19 to 30 June 20	427	2,163	2,590	1,663	**4,253**
4	1 July 20 to 30 June 21	427	1,352	1,779	1,663	**3,442**
5	1 July 21 to 30 June 22	427	845	1,272	1,663	**2,935**
6	1 July 22 to 30 June 23	427	528	955	1,663	**2,618**
7	1 July 23 to 30 June 24	427	330	757	1,663	**2,420**
8	1 July 24 to 30 June 25	427	206	633	1,663	**2,296**
9	1 July 25 to 30 June 26	427	129	556	1,663	**2,219**
10	1 July 26 to 30 June 27	427	81	508	1,663	**2,171**
11	1 July 27 to 30 June 28	427	50	477	1,663	**2,140**
12	1 July 28 to 30 June 29	372	31	403	1,663	**2,066**
13	1 July 29 to 30 June 30	277	20	297	1,663	**1,960**
14	1 July 30 to 30 June 31	277	12	289	1,663	**1,952**
15	1 July 31 to 30 June 32	277	8	285	1,663	**1,948**
16	1 July 32 to 30 June 33	277	5	282	1,663	**1,945**
17	1 July 33 to 30 June 34	277	3	280	1,663	**1,943**
18	1 July 34 to 30 June 35	277	2	279	1,638	**1,917**
19	1 July 35 to 30 June 36	277	1	278	1,563	**1,841**
20	1 July 36 to 30 June 37	277	1	278	1,563	**1,841**
21	1 July 37 to 30 June 38	55	0	56	1,563	**1,619**
22	1 July 38 to 30 June 39	0	0	0	1,563	**1,563**
23	1 July 39 to 30 June 40	0	0	0	1,563	**1,563**
24	1 July 40 to 30 June 41	0	0	0	1,563	**1,563**
25	1 July 41 to 30 June 42	0	0	0	1,563	**1,563**
26	1 July 42 to 30 June 43	0	0	0	1,563	**1,563**
27	1 July 43 to 30 June 44	0	0	0	1,563	**1,563**
28	1 July 44 to 30 June 45	0	0	0	1,563	**1,563**
29	1 July 45 to 30 June 46	0	0	0	1,563	**1,563**
30	1 July 46 to 30 June 47	0	0	0	1,563	**1,563**
31	1 July 47 to 30 June 48	0	0	0	1,563	**1,563**
32	1 July 48 to 30 June 49	0	0	0	1,563	**1,563**
33	1 July 49 to 30 June 50	0	0	0	1,478	**1,478**
34	1 July 50 to 30 June 51	0	0	0	1,327	**1,327**
35	1 July 51 to 30 June 52	0	0	0	1,327	**1,327**
36	1 July 52 to 30 June 53	0	0	0	1,327	**1,327**
37	1 July 53 to 30 June 54	0	0	0	1,327	**1,327**
38	1 July 54 to 30 June 55	0	0	0	1,327	**1,327**
39	1 July 55 to 30 June 56	0	0	0	1,327	**1,327**
40	2056+	0	0	0	3,470	**3,470**
	Totals	**7,031**	**10,101**	**17,132**	**62,460**	**79,592**

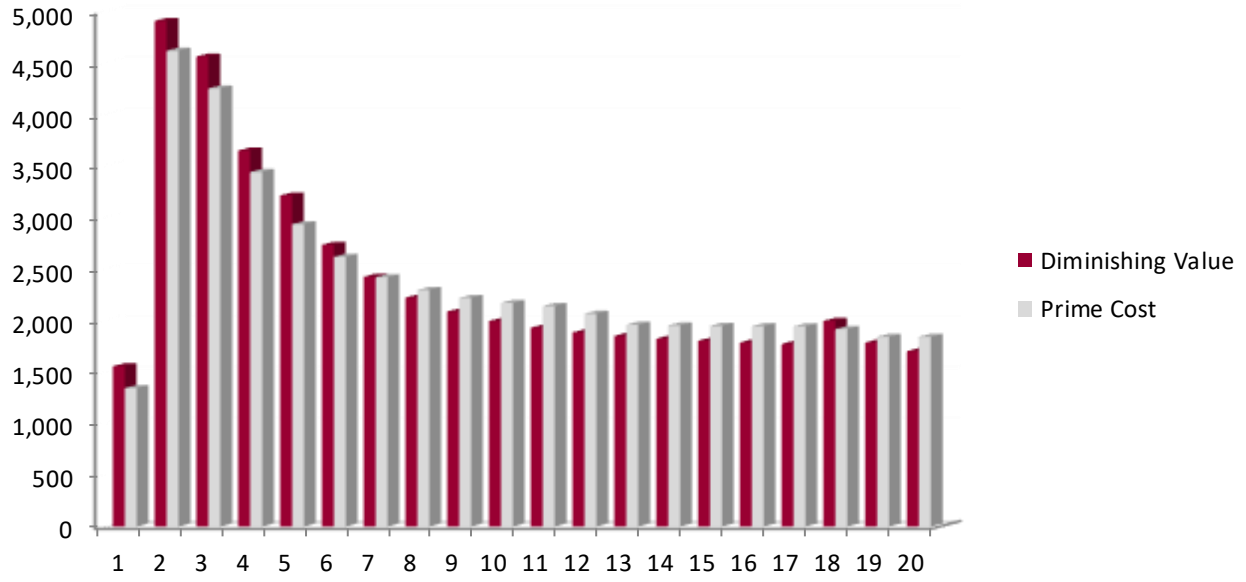
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

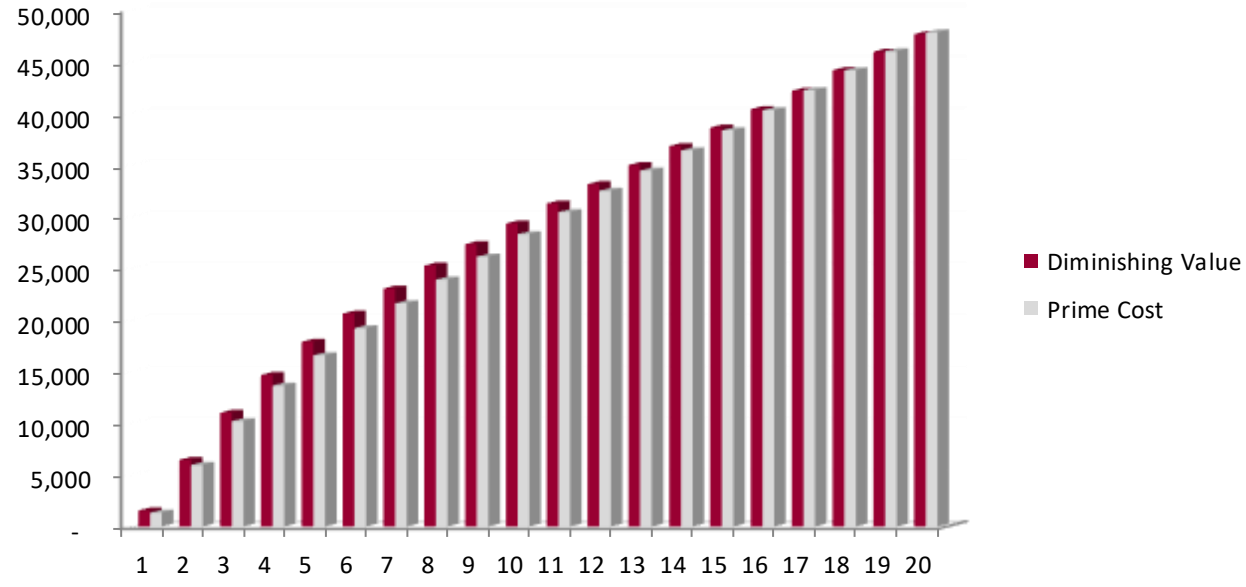
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	$1,000	$100	$900	$100

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	23 August 2017
Settlement Date	23 September 2017

Expenditure Analysed	
Purchase Price	$400,000
Stamp Duty	$20,000
Legals	$1,000
Total Expenditure Analysed	**$421,000**

Historical Construction Details	
Construction Start Date	Pre 1985
Construction Completion Date	Pre 1985
Historical Construction Cost (Estimated)*	N/A

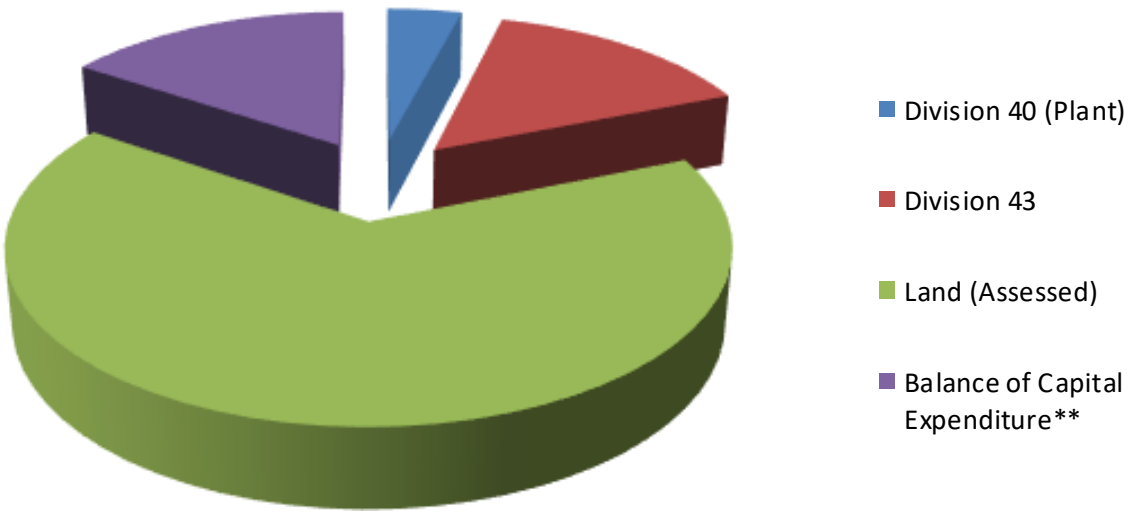
9. Reconciliation of Capital Expenditure

Apportionment of cost relating to:	
Division 40 (Plant)	$17,132
Division 43	$62,460
Land (Assessed)	$275,625
Balance of Capital Expenditure**	$65,783
Total Expenditure Analysed	**$421,000**

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 Division 40 - Plant and Equipment	Diminishing Value 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
Electrical Machinery & Equipment :													
Switchboards	10.00%	23-Sep-17	5,531	424	511	460	414	372	335	302	271	244	220
Fire control assets													
Fire extinguishers	18.75%	23-Sep-17	395	74	120	75	47	29	18	11	7	4	3
Furniture	18.75%	23-Sep-17	237	44	72	45	28	18	11	7	4	3	2
Lights													
Emergency	18.75%	23-Sep-17	348	65	106	66	41	26	16	10	6	4	2
Fittings	18.75%	23-Sep-17	2,892	542	881	551	344	215	134	84	53	33	21
Ventilating plant													
Ventilation plant - fans only	18.75%	23-Sep-17	790	148	241	150	94	59	37	23	14	9	6
Additional Items (Post Expenditure)				**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
Electrical Machinery & Equipment													
Motors	20.00%	15-Feb-19	1,500		111	278	222	333	208	130	81	51	32
Fire control assets													
Fire extinguishers	18.75%	15-Feb-19	250		94	59	37	23	14	9	6	3	2
Lights													
Emergency	18.75%	15-Feb-19	440		165	103	64	40	25	16	10	6	4
Fittings	18.75%	15-Feb-19	4,750		1,781	1,113	696	435	272	170	106	66	41
Pooled Plant Total				**874**	**3,460**	**2,163**	**1,352**	**1,178**	**736**	**460**	**288**	**180**	**112**
Effective Life Plant Total				**424**	**622**	**737**	**636**	**372**	**335**	**302**	**271**	**244**	**220**
Total Division 40			**17,132**	**1,298**	**4,082**	**2,900**	**1,988**	**1,550**	**1,071**	**762**	**559**	**424**	**332**

Division 43 - Capital Works Allowance	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 1995	2.50%	23-Sep-17	1,085	48	62	62	62	62	62	62	62	62	62
Building Works - Completed 2010	2.50%	23-Sep-17	7,648	181	236	236	236	236	236	236	236	236	236
Building Works - Completed 2019	2.50%	15-Feb-19	48,060		445	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202
Structural Improvements - Completed 1995	2.50%	23-Sep-17	667	29	38	38	38	38	38	38	38	38	38
Structural Improvements - Completed 2019	2.50%	15-Feb-19	5,000		46	125	125	125	125	125	125	125	125
Total Division 43			**62,460**	**258**	**827**	**1,663**	**1,663**	**1,663**	**1,663**	**1,663**	**1,663**	**1,663**	**1,663**
Total Depreciation			**79,592**	**1,556**	**4,909**	**4,563**	**3,651**	**3,213**	**2,734**	**2,425**	**2,222**	**2,087**	**1,995**

11. Prime Cost Depreciation Schedule

Assets Generally Division 40 - Plant and Equipment	Prime Cost 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
Electrical Machinery & Equipment :													
Switchboards	5.00%	23-Sep-17	5,531	212	277	277	277	277	277	277	277	277	277
Fire control assets													
Fire extinguishers	18.75%	23-Sep-17	395	74	120	75	47	29	18	11	7	4	3
Furniture	18.75%	23-Sep-17	237	44	72	45	28	18	11	7	4	3	2
Lights													
Fittings (excluding hardwired)	18.75%	23-Sep-17	348	65	106	66	41	26	16	10	6	4	2
Freestanding	18.75%	23-Sep-17	2,892	542	881	551	344	215	134	84	53	33	21
Ventilating plant													
Ventilation plant - fans only	18.75%	23-Sep-17	790	148	241	150	94	59	37	23	14	9	6
Additional Items (Post Expenditure)				**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
Electrical Machinery & Equipment :													
Motors	10.00%	15-Feb-19	1,500		55	150	150	150	150	150	150	150	150
Fire control assets													
Fire extinguishers	18.75%	15-Feb-19	250		94	59	37	23	14	9	6	3	2
Lights													
Emergency	18.75%	15-Feb-19	440		165	103	64	40	25	16	10	6	4
Fittings	18.75%	15-Feb-19	4,750		1,781	1,113	696	435	272	170	106	66	41
Pooled Plant Total				**874**	**3,460**	**2,163**	**1,352**	**845**	**528**	**330**	**206**	**129**	**81**
Effective Life Plant Total				**212**	**332**	**427**	**427**	**427**	**427**	**427**	**427**	**427**	**427**
Total Division 40			**17,132**	**1,086**	**3,793**	**2,590**	**1,779**	**1,272**	**955**	**757**	**633**	**556**	**508**

Division 43 - Capital Works Allowance	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 1995	2.50%	23-Sep-17	1,085	48	62	62	62	62	62	62	62	62	62
Building Works - Completed 2010	2.50%	23-Sep-17	7,648	181	236	236	236	236	236	236	236	236	236
Building Works - Completed 2019	2.50%	15-Feb-19	48,060		445	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202
Structural Improvements - Completed 1995	2.50%	23-Sep-17	667	29	38	38	38	38	38	38	38	38	38
Structural Improvements - Completed 2019	2.50%	15-Feb-19	5,000		46	125	125	125	125	125	125	125	125
Total Division 43			62,460	258	827	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
Total Depreciation			**79,592**	**1,344**	**4,620**	**4,253**	**3,442**	**2,935**	**2,618**	**2,420**	**2,296**	**2,219**	**2,171**

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 1995	2 Mar 95 to 1 Apr 95	2,479	2.50%	62	1,085
Building Works - Completed 2010	5 Mar 10 to 10 Mar 10	9,426	2.50%	236	7,648
Building Works - Completed 2019	15 Nov 18 to 15 Feb 19	48,060	2.50%	1,202	48,060
Sub-total		59,964		1,500	56,793

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 1995	2 Mar 95 to 1 Apr 95	1,525	2.50%	38	667
Structural Improvements - Completed 2019	15 Nov 18 to 15 Feb 19	5,000	2.50%	125	5,000
Sub-total		6,525		163	5,667
Totals		66,489		1,663	62,460

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.

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	
Company Name	Koste Pty Ltd
Postal Address	Suite 1, L12/133 Mary Street, Brisbane, Qld 4000
Office Number	1300 669 400
Office Email	info@koste.com.au
Tax Agent Number	24836767

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.