PropertyPRO
API RESIDENTIAL VALUATION & SECURITY ASSESSMENT
Pro-Forma Report

Instructed By:	Bankwest	**Lender:**	Bankwest
Contact:	PETER DARTNELL	**Loan Ref No:**	N/A
Client Ref No:	N/A	**ValEx Ref No:**	30236002
Borrower:	Gareth KEMP	**Valuer Ref No:**	1397569

1 PROPERTY SUMMARY - HOUSE

Property Address: 100 Tilligs Road, SCARSDALE VIC 3351
Title search sighted?: Yes
Real Property Description: Freehold Lot 31, Plan: Plan of Subdivision 098685, Volume: 10309, Folio: 218
Encumbrances/Restrictions: Known - refer to Certificate of Title
Site Dimensions: Regular shape
Site Area: 2.6 ha
Zoning: Low Density Residential Zone (LDRZ)
Current Use: Residential
LGA: Golden Plains Council
Main Dwelling: Dwelling with 4 bedroom(s) and 1 bathroom(s)
Built About: Year Built 1920
Additions: Circa 1990
Areas: Living: 183.00 sqm Outdoor: 169.00 sqm Other: 111.00 sqm
Number of Car Spaces: 0.00
Car Areas: 0.00 sqm
Marketability: Average
Heritage Issues: Not Known
Environmental Issues: Known
Essential Repairs: No

2 RISK ANALYSIS

Property Risk Ratings	1	2	3	4	5
Location/Neighbourhood:	2				
Land (inc planning title):	2				
Environmental Issues:	3				
Improvements:	2				

Market Risk Ratings	1	2	3	4	5
Market Direction (price):	2				
Market Activity:	2				
Local/Regional Economy Impact:	2				
Market Segment Conditions:	3				

3 VALUATION & ASSESSMENTS SUMMARY

Interest Valued: Fee Simple Vacant Possession
Value Component: Existing Property
Land: $325,000
Improvements: $325,000
MARKET VALUE: $650,000

Other Assessments
Rental Assessment Unfurnished: $485.00 Per week
Insurance Estimate: $610,000.00

Documents to be sighted by the Client: No

Valuer Declaration: I hereby certify that I personally physically inspected the property on the date below and have carried out the assessments above as at that date. Neither I, nor to the best of my knowledge, any member of this firm, has any conflict of interest, or direct, indirect or financial interest in relation to this property that is not disclosed herein.

This Report is for the use only of the party named above as the Lender for first mortgage purposes only, and is not to be used for any other purpose by any other party. Any reliance, use, distribution or publication of the Report and/or any other representations made relating to the contents of the Report is restricted solely to the named Lender, and any additional parties expressly named in the Lender Specific Information section of the Report.

No responsibility is accepted by the Valuer and/or the Valuation Firm in the event that the Lender to which this Report is addressed, or any other additional parties noted in the Lender Specific Information section of this Report, relies, uses, distributes, publishes and/or otherwise represents anything contained in this report for any purpose apart from that expressly noted previously. No responsibility is accepted by the Valuer and/or the Valuation Firm to any other parties who rely, use, distribute, publish and/or otherwise represent anything contained in this Report for any purpose. This Report is made in accordance with the PropertyPRO Supporting Memorandum and must be interpreted with that Memorandum. The agreed parties are bound by the provisions of the Supporting Memorandum,which is available at www.api.org.au

Valuation Firm: Preston Rowe Paterson Ballarat Pty Ltd
Inspection/Valuation Date: 19th August 2026
Date of Issue: 19-08-2026
Valuer: David Callil
AAPI - Certified Practising Valuer
API No: 62172

Signature: David Callil

4 THE LAND

Property Identification: The property has been identified by reference to the street address, internet sourced plan, Certificate of Title and Plan Of Subdivision.

Zoning Effect: Existing use appears to comply with local zoning.

Location: The subject property is located on the northeastern corner of Tilligs Road, east of Jenkins Road in the area known as Scarsdale. Scarsdale is a rural lifestyle town located on the Glenelg Highway some 20 kilometres south west of Ballarat. The town comprises a variety of period and conventional homes of moderate to good quality with larger lifestyle holdings to the broader locality. The town is primarily serviced by a convenience store, hotel and primary school.

Neighbourhood: The property is located in a low density rural residential area.

Site Description & Access: The site is generally level.
The property has views over the surrounding rural landscape.
Car access is via a gravel crossover.

Services: Services connected to the site are tank water, septic sewerage and electricity. The property fronts a sealed road with earth drains.

5 DWELLING DESCRIPTION

Main Building

Style: Period, Part two storey; Detached

Street Appeal: Good Appeal

Main Walls & Roof: Weatherboard walls Corrugated Iron roof

Internal Condition: Average

Main Interior Linings: Plasterboard

External Condition: Average

Flooring: Timber

Window Frames: Timber

Accommodation: Bedrooms (4), bathroom (1), dining room, lounge room, parent's retreat, combined kitchen/meals

Interior Layout: Functional floor plan

Fixtures & Fittings: Bedroom 1: raw timber floor boards.
Bedroom 2: raw timber floor boards.
Bedroom 3: raw timber floor boards, built-in robes.
Bedroom 4: raw timber floor boards, walk in robe, ceiling fan/s.
Bathroom 1: vinyl tile floor coverings, shower over bath, partitioned toilet, single basin vanity unit, Laundry trough .
Dining Room: raw timber floor boards, slow combustion heater.
Lounge Room: raw timber floor boards, split system air-conditioner.
Parent's Retreat: raw timber floor boards.
Combined Kitchen/Meals: raw timber floor boards, timber overhead cupboards, timber under bench cupboards, laminated bench tops, pantry, 1.5 stainless steel sink, upright stove and oven, electric cooktop, exhaust canopy, wood stove.

6 ANCILLARY IMPROVEMENTS

Fencing (post and wire fence), Landscaping (Established Gardens), Driveway (gravel), Outdoor living area (Brick), Sheds (machinery shed), Verandah (Surround Verandahs), Water tank (Multiple water tanks), Off Street Parking

7 SALES EVIDENCE & THE MARKET

Address	Sale Date	Price	Brief Comments	In Comparison to Subject
75 Corio Dam Road SCARSDALE VIC 3351	23 Sep 2025	$550,000	A single level, cedar , rural residential property of 124sqm, built about 1980, with 3 bedrooms, 1 bathroom and double garage. Property features include New kitchen, internally upgraded; bushland block. These improvements are situated on a 1.9309ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Smaller dwelling in better condition with similar shedding on smaller block of similar nature. Overall: Inferior
2240 Glenelg Highway SCARSDALE VIC 3351	30 Jun 2025	$625,000	A single storey, mud brick & colorbond, rural residential property of 192sqm, built about 1990, with 4 bedrooms, 2 bathrooms and double carport. Property features include good condition dwelling, good shedding, bushland block. These improvements are situated on a 2.0234ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Superior standard dwelling on smaller site with superior landscaping. Overall: Inferior
85 Phillips Road SMYTHESDALE VIC 3351	13 Apr 2026	$660,000	A single level, weatherboard, rural residential property of 135sqm, built about 1900, with 3 bedrooms, 2 bathrooms and double carport. Property features include good renovated condition; surround verandah, shed. clearing on heavy bush block. These improvements are situated on a 8.0937ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Smaller dwelling in better condition on larger bushland allotment. Overall: Superior
140 Woodland Drive SCARSDALE VIC 3351	7 Nov 2025	$660,000	A single level, hardiplank/colorbond, dwelling of 113sqm, built about 1995, with 2 bedrooms plus office, 1 bathroom and double carport. Property features include good original condition, verandahs, second carport, good gardens, dam, bushland block. These improvements are situated on a 1.9732ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Smaller dwelling in better condition with superior landscaping on smaller site. Overall: Comparable
187 Vermont Road SMYTHESDALE VIC 3351	24 Feb 2026	$715,000	A single level, brick veneer/colorbond, dwelling of 105sqm, built about 1995, with 3 bedrooms, 1 bathroom and double garage. Property features include studio, good landscaping, bushland block. These improvements are situated on a 2.0234ha freehold allotment. This is a non-settled sale.	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Superior standard smaller new dwelling with superior shedding and landscaping on smaller block. Overall: Superior
148 Judds Road SCARSDALE VIC 3351	3 Sep 2025	$762,500	A single level, hardiplank,/colorbond, rural residential property of 139sqm, built about 2005, with 4 bedrooms, 1 bathroom and off street parking. Property features include good condition dwelling, modern shedding, good hardstand areas, part	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Smaller dwelling in better condition with superior shedding and landscaping on similar site. Overall: Superior

			cleared landholding. These improvements are situated on a 3.1164ha freehold allotment.	
19 Victoria Road SCARSDALE VIC 3351	20 Jan 2026	$820,000	A single storey, brick veneer/concrete tile, dwelling of 143sqm, built about 2012, with 3 bedrooms, 2 bathrooms and double garage. Property features include pergola, workshop, studio with 2 bedrooms and 1 bathroom (no kitchen). These improvements are situated on a 3.61ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Older sale in similar market conditions. Superior modern dwelling with additional studio on similar site. Overall: Superior
65 Lemajics Road SCARSDALE VIC 3351	25 May 2026	$820,000	A single level, brick veneer/colorbond, rural residential property of 207sqm, built about 2000, with 4 bedrooms, 2 bathrooms and off street parking. Property features include well renovated dwelling, front & rear verandah, high clearance workshop, separate self contained 1 bedroom flat of 110 sqm, good paving, part bushland level block. These improvements are situated on a 2.04ha freehold allotment.	Comparable ESG attributes to subject but no market variation due to these factors. Larger newer dwelling with superior extra accommodation shedding and landscaping. Overall: Superior

Previous Sale of Subject Property(Last 3 years):

Previous Sale Comments:

Current/proposed Sale of Subject Property: 13th August 2026 $650,000.00

Current Sale in line with current Local Market?: Yes

Full copy of Contract of Sale sighted?: Yes

Selling period greater than 6 months?: No

8 ADDITIONAL COMMENTS

TITLE STATEMENTS
Title: Freehold Lot 31, Plan: Plan of Subdivision 098685, Volume: 10309, Folio: 218
Title Sighted: 10/07/2026
Plan Sighted: 10/07/2026

PLANNING STATEMENTS
Zoning Effect Comment: Existing use appears to comply with local zoning.

SALE AND SECURITY STATEMENT
Multi Tier: No
Selling Period Greater Than 6 Months Comment: No

Risk Analysis Overall Comments: Known risks are not considered to be detrimental to value or marketability of the property.

GENERAL COMMENTS
The subject property comprises a part two storey, four-bedroom, one-bathroom weatherboard clad period dwelling in average condition with surround verandahs/outdoor area, machinery shed and established gardens on a part cleared/lightly timbered landholding in a rural residential locality. The property offers an average standard of accommodation and is situated in an average position within Scarsdale.

The subject property sold for $650,000; the assessed value of the subject property is considered to be at the upper price range of value and although there is sales evidence supporting our valuation, we caution that if the current market weakens, a lesser amount may be achieved.

The subject property has been valued on the basis of the API approved definition of market value. We have noted that due to the factors discussed in this report, the property may require an extended marketing period to attract a potential purchaser. The lender should be aware of these marketing constraints and take them into account.

Based on the available sales, it is our opinion that the property would be marketable at the valuation assessed herein.

The property is subject to a Bushfire Management Overlay and is within a Designated Bushfire Prone Area the designation seeks to ensure that the location, design and construction of new improvements will consider the need to implement bushfire protection measures. For existing improvements, we recommend the lender ensure an adequate insurance policy is taken out and maintained to allow for compliance with this designation.

If a rental figure has been provided, it is on the assumption that the dwelling complies with all relevant residential tenancy regulations unless stated otherwise.

STANDARD COMMENTS
IPMS: [IPMS]
The measurements taken by the Valuer accord with the noted measurement standard as specified in the International Property Measurement standards as at the date of our instructions.

LENDING CODE OF CONDUCT RELIANCE BY THIRD PARTIES:
1. Preston Rowe Paterson does not authorise the disclosure of this Valuation Report by Bankwest (the Lender) to any unauthorised third party other than to a customer (the Lenders Customer) who:
(a). directly paid for or reimbursed the lender specifically for this Valuation Report; and
(b). has acknowledged and agreed in writing, prior to receiving a copy of this Valuation Report, that Preston Rowe Paterson and the valuer has no liability to the Lenders Customer howsoever arising, including as a result of negligence.
Any use by the Lenders Customer is subject to the following warnings and terms of use.

2. The Lender instructed Preston Rowe Paterson to undertake a valuation of the subject property and prepare a Valuation Report for the Lender to rely upon when assessing the subject propertys suitability for mortgage security purposes.

3. Preston Rowe Paterson prepared the Valuation Report in accordance with the Lenders instructions. When preparing the Valuation Report and providing it to the Lender, Preston Rowe Paterson acted solely and exclusively for the Lender and owed no duty to advise the Lenders Customer or to consider their circumstances or position.

4. Preston Rowe Paterson is aware that the Lender may be subject to the Banking Code of Practice (Code) and is disclosing the Valuation Report to its customer to meet its obligations under the Code. Where the Valuation Report is disclosed to the Lenders Customer under any circumstance, a copy of the Instructions should also have been provided to the Lenders Customer. Please contact the Lender if you have not been provided with a copy of the Instructions. The Valuation Report should be read in conjunction with the Instructions.

5. Preston Rowe Paterson has not assumed any duty to advise the Lenders Customer or to consider the Lenders Customers circumstances or position by being aware that the Lender must meet its obligations under the Code and provide the Lenders Customer with a copy of the Valuation Report.

6. Preston Rowe Paterson has no liability to the Lenders Customer howsoever arising at law, including as a result of negligence. Preston Rowe Paterson did not prepare the Valuation Report for the Lenders Customer and therefore makes no representations nor assumes responsibility at all to the Lenders Customer.

7. The Lenders Customer should not rely in any way on the Valuation Report as its sole purpose is for use by the Lender in assessing the subject property for mortgage security purposes in the context of the Lenders Customers loan application or extension. Specifically, the Lenders Customer should not rely upon the Valuation Report for the purpose of:
(a). deciding whether or not to enter into a transaction or alter their financial position; or
(b). seeking finance from a third party,
and should seek their own advice and valuation in such circumstances.

8. The insurance value set out in the Valuation Report is an estimate of the cost to replace the property new and is based on construction costs at the date of valuation. The value includes some, but not all, ancillary costs that may be encountered when rebuilding the property as detailed in the Valuation Report. The insurance value should not be relied on as a full and accurate estimation of the insurance value for the purposes of making a decision as to the level of insurance coverage you should maintain.

9. The contents of the Valuation Report are confidential and Preston Rowe Paterson does not authorise the disclosure of the Valuation Report by the Lenders Customer to any third party.

10. The Lenders Customer should take note of the date of valuation of the subject property and be aware that the Valuation Report is current at the date of valuation only. The market value of the property may change significantly over a short period of time.

11. The Lenders Customer should direct any questions relating to the Valuation Report to the Lender. Preston Rowe Paterson is unable to speak to you directly due to privacy and confidentiality obligations owed to the Lender.

ESG COMMENT AND DISCLAIMER:
In preparing this valuation report, we have had regard to any significant environmental, social and governance (ESG) related factors which were readily apparent from our inspection of the property and may impact the valuation. This is a requirement of the International Valuation Standards. In our valuation we have endeavoured to analyse whether any ESG factors affect the market value assessed in this report. We note however, the market in this location, is not yet sophisticated enough to differentiate value price points based on ESG factors.

You acknowledge that we are property valuers and that we do not have any expertise in conducting environmental audits; or any audits regarding the compliance of any entity associated with the subject property in relation to their social responsibility or corporate governance. Such an assessment is well beyond the scope and purpose of this valuation report, and you should seek specific advice in relation to these matters, given that our observations are of a very general nature.

SALES DISCLAIMER:
The Cotality Data provided in this publication is of a general nature and should not be construed as specific advice or relied upon in lieu of appropriate professional advice.While Cotality uses commercially reasonable efforts to ensure the Cotality Data is current, Cotality does not warrant the accuracy, currency or completeness of the Cotality Data and to the full extent permitted by law excludes all loss or damage howsoever arising (including through negligence) in connection with the Cotality Data. The State of Victoria owns the copyright in the Property Sales Data and reproduction of that data in any way without the consent of the State of Victoria will constitute a breach of the Copyright Act 1968 (Cth). The State of Victoria does not warrant the accuracy or completeness of the Property Sales Data and any person using or relying upon such information does so on the basis that the State of Victoria accepts no responsibility or liability whatsoever for any errors, faults, defects or omissions in the information supplied. Based on or contains data provided by the State of Queensland (Department of Resources) 2026. In consideration of the State permitting use of this data you acknowledge and agree that the State gives no warranty in relation to the data (including accuracy, reliability, completeness, currency or suitability) and accepts no liability (including without limitation, liability in negligence) for any loss, damage or costs (including consequential damage) relating to any use of the data. Data must not be used for direct marketing or be used in breach of the privacy laws; more information at www.propertydatacodeofconduct.com.au. 2026 Copyright in this information belongs to the South Australian Government and the South Australian Government does not accept any responsibility for the accuracy or completeness of the information or its suitability for any purpose. Contains property sales information provided under licence from the Valuer General New South Wales. RP Data Pty Ltd trading as Cotality is authorised as a Property Sales Information provider by the Valuer General New South Wales. Information contained within this product includes or is derived from the location information data licensed from Western Australian Land Information Authority (WALIA) (2026) trading as Landgate. Copyright in the location information data remains with WALIA. WALIA does not warrant the accuracy or completeness of the location information data or its suitability for any particular purpose. Western Australian Land Information Authority owns all copyright in the location information which is protected by the Copyright Act 1968 (Cth) and apart from any use as permitted under the fair dealing provisions of the Copyright Act 1968 (Cth), all other rights are reserved and no location information, or part of the location information, may be reproduced, distributed, commercialised or re-used for any other purpose without the prior written permission of Western Australian Land Information Authority (Landgate). The Territory Data is the property of the Australian Capital Territory. Any form of Territory Data that is reproduced, stored in a retrieval system or transmitted by any means (electronic, mechanical, microcopying, photocopying, recording or otherwise) must be in accordance with this agreement. Enquiries should be directed to: acepdcustomerservices@act.gov.au. Director, Customer Coordination, Access Canberra ACT Government. GPO Box 158 Canberra ACT 2601. This product incorporates data that is copyright owned by the Crown in Right of Tasmania. The data has been used in the product with the permission of the Crown in Right of Tasmania. The Crown in Right of Tasmania and its employees and agents: (a) give no warranty regarding the data's accuracy, completeness, currency or suitability for any particular purpose; and (b) do not accept liability howsoever arising, including but not limited to negligence for any loss resulting from the use of or reliance upon the data. Base data from the LIST State of Tasmania http://www.thelist.tas.gov.au.

MARKET COMMENT:
The Ballarat residential property market has transitioned from the strong growth experienced throughout 2025 into a more balanced phase during 2026. While buyer demand remains supported by Ballarat's relative affordability compared with metropolitan Melbourne, higher borrowing costs, ongoing cost-of-living pressures and increased economic uncertainty have moderated the pace of market activity. Despite these headwinds, Ballarat continues to compare favourably with many Victorian markets, underpinned by population growth, continued infrastructure investment and its appeal to both owner-occupiers and investors seeking value within regional Victoria.

The established housing market continues to outperform the vacant land and new housing sectors. Although developer incentives remain available, elevated construction costs continue to limit the competitiveness of new housing relative to established dwellings. Demand remains strongest for established homes and units within the affordable price brackets, particularly properties up to $700,000, where local owner-occupiers, first home buyers and interstate purchasers continue to provide depth to the market. Investor demand has become more selective following recent interest rate increases and changes to the taxation treatment of investment properties, resulting in a more cautious buying environment than that experienced during 2025.

Recent market data indicates that annual capital growth has moderated from the strong double-digit increases recorded during 2025. While transaction volumes have eased, well-presented properties in desirable locations continue to attract competitive buyer interest, with appropriately priced homes selling within relatively short marketing periods. The Ballarat market remains fundamentally sound, with balanced supply and demand conditions expected to support stable values over the medium term, although further rapid price growth is considered less likely in the current economic environment.

Sales data released in May 2026 (Corelogic Regional Market Update) for the Ballarat region shows the median house value at $630,236 which reflects an annual increase of 12.7%, and a 1.5% quarterly change since February, continuing the positive growth, albeit slowing, for Ballarat in 2026. The average selling time on market is 30 days, which is 4 days less than the previous quarter, which reflects modest improvement in the local market in 2026.

ENVIRONMENTAL ISSUES RISK COMMENT:
The property is in a bushfire overlay area. The purpose of this overlay is to ensure the that the location, design, and construction of new improvements will consider the added bushfire risk in this area. For existing improvements , we recommend that the property is adequately insured to allow compliance with this overlay.

MARKET SEGMENT CONDITIONS RISK COMMENT:
Limited directly comparable sales

ENVIRONMENTAL ISSUES:
Bushfire Management Overlay (BMO)

9 ASSUMPTIONS, CONDITIONS & LIMITATIONS

LENDER SPECIFIC INFORMATION
This Valuation has been instructed by the party shown at the top of this report. It may be relied upon by any of the following parties if so nominated by the instructing party:
Arch Lenders Mortgage Indemnity Limited, Commonwealth Bank of Australia trading as Bankwest, QBE Lenders Mortgage Insurance Limited

GST

Valuations of residential property for mortgage security purposes are undertaken on the basis that GST is not applicable. This valuation is prepared on the assumption that the subject property does not constitute a 'new residential property' as defined under ATO Ruling GSTR 2003/3. Further it is assumed that the subject property will transact as a residential property between parties not registered (and not required to be registered) for GST. The market valuation herein reflects a market transaction to which GST is not applicable.

Arch Lenders Mortgage Indemnity Limited

DEFINITION OF MARKET VALUE:
Market Value is defined as the estimated amount for which an asset or liability should exchange on the date of valuation, between a willing buyer and a willing seller in an arm's length transaction after proper marketing, wherein the parties had each acted knowledgeably, prudently and without compulsion.

BUILDING & CONSTRUCTION:
This Valuation inspection and Report does not constitute a structural survey and is not intended as such. We have carried out an inspection only of the exposed and readily accessible areas of the improvements. Note, the Valuer is not a building construction or structural expert and is therefore unable to certify the structural soundness of the improvements. Readers of this report should make their own enquiries. This Valuation has been based on the condition of the structural improvements and the property in general as at the inspection date, and if the property has to be sold in circumstances where its condition has deteriorated and/or essential fixtures/fittings removed there is likely to be a significant write down in the asset value when compared to the current assessment. Under these circumstances the Valuer will not be responsible for any reduction in value. Insurance Replacement Cost

Estimate The recipient of this report is advised that the undersigned is not a Quantity Surveyor and has relied on published building costing guides to arrive at our option of replacement cost for insurance purposes for the subject property improvements. Our estimate includes an allowance for the following: (a) demolition and removal of debris; (b) professional fees and preliminaries and contingency costs; (c) extra cost of reinstatement; (d) an inflation factor in respect to lead time for demolition and building approval, construction period and policy year.

IMPROVEMENTS:
This valuation assumes that all improvements have been constructed in accordance with the appropriate planning and building regulations in force at the time of construction, and that all appropriate approvals have been obtained from the relevant authorities. The valuation is made on the basis that there are no encroachments by or upon the property. If the instructing party has any concerns regarding encroachments they should be referred to a Registered Surveyor for advice or current survey report.

NUMBER OF BEDROOMS IN SALES EVIDENCE:
The number of bedrooms listed in the above sales schedule are either as recorded in available property sales databases or have been assumed by the Valuer. As we have not physically inspected the interior of the sales evidence quoted we cannot guarantee the accuracy of the information provided.

LAND DIMENSION/AREA:
Unless stated as otherwise in this report we advise that we have not searched or been provided with a copy of the current Title or Registered Plans and that any dimensions or land areas quoted in this report have been obtained from third party information sources and whilst every endeavour has been made to verify such information we accept no responsibility for inaccuracy of any information provided and relied upon.

ENVIRONMENTAL:
The client acknowledges and recognizes that the Valuer is not expert in identifying environmental hazards and compliance requirements affecting properties. The Valuer has endeavoured to identify all matters of environmental concern and the effect they might have on the value of the property. However, the Valuer will not be held liable nor responsible for his/her failure to identify all such matters of environmental concern and the impact which any environmental related issue has on the property and its value including loss arising from site contamination; or the non-compliance with environmental laws; or costs associated with the clean up of the property to which an environmental hazard has been recognized, including action by the Environmental Protection Agency to recover clean up costs pursuant to the relevant Environmental Protection Act.

MARKET MOVEMENT & REPORT EXPIRY:
This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. We do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

PRUDENT LENDING:
This Valuation is given subject to the following Prudent Lending Clause, unless; the person or entity making such loan is an authorised deposit taking institution within the meaning of the Banking Act 1959 (including but not limited to any bank, building society or credit union). The Valuation is prepared on the assumption that the Lender as referred to in the valuation report (and no other) may rely on the valuation for mortgage finance purposes and the Lender has complied with its own lending guidelines as well as prudent finance industry lending practices, and has considered all prudent aspects of credit risk for any potential borrower including the borrowers ability to service and repay any mortgage loan. Further, the valuation is prepared on the assumption that the Lender is providing mortgage financing at a conservative and prudent loan to value ratio (LVR). The valuer accepts no liability whatsoever if prudent lending practices fail to be strictly observed and/or if the lender relies solely on this valuation, and no other criteria, to advance loan funds.

CERTIFICATE OF TITLE:
Unless stated as otherwise in this report we advise that a copy of the current Certificate of Title has not been provided or searched. This valuation assumes clear title. Should any encumbrances, easements, leases or other restrictions not mentioned in this report be known or discovered then the valuation should be referred to the valuer for comment.

BODY CORPORATE RECORDS:
We advise that we have not conducted a search of the Body Corporate records and our valuation assumes there are no outstanding requisitions or legal liabilities. We recommend the Introducer/Funder conduct a search of the Body Corporate records prior to the advancement of mortgage funds should they deem this necessary.

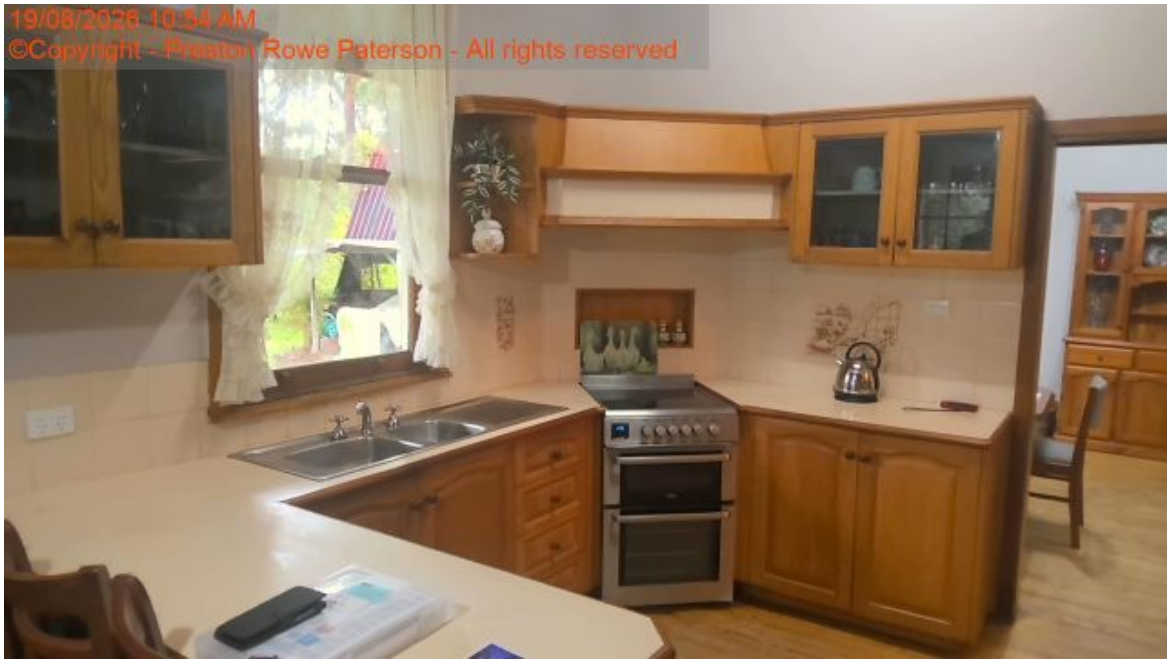
10 CAPPED LIABILITY SCHEME

Liability limited by a scheme approved under Professional Standards Legislation.

PHOTOGRAPHS



Front Elevation



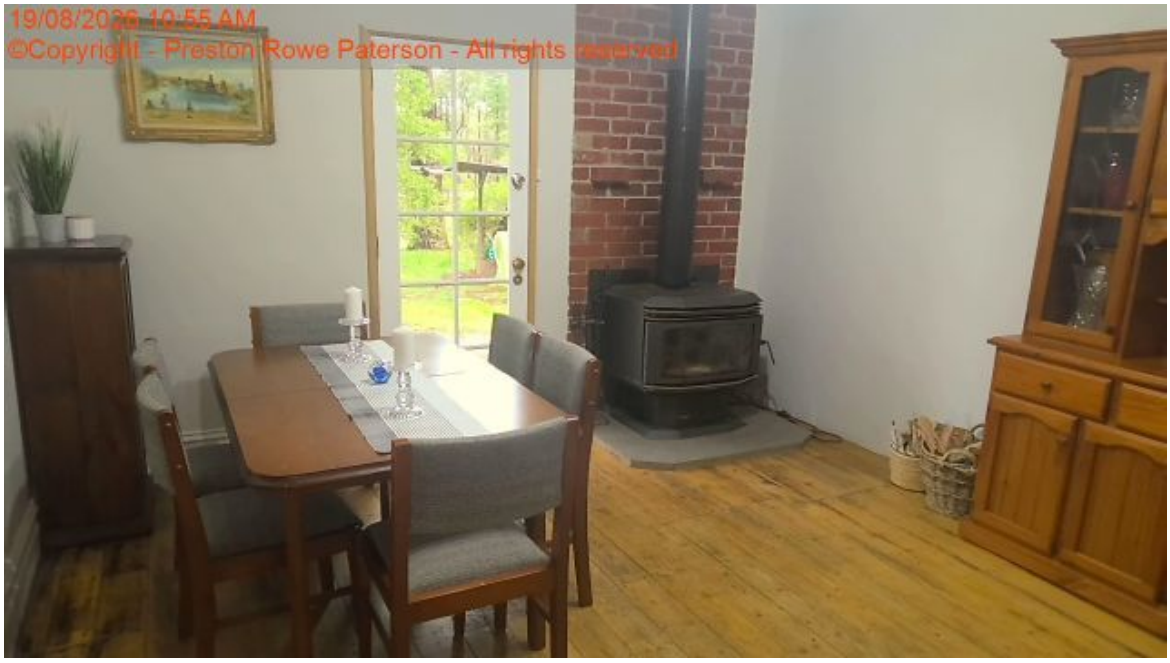
Kitchen



Bathroom



Rear Elevation



Other
Living room



Other
Workshop