PropertyPRO
API RESIDENTIAL VALUATION & SECURITY ASSESSMENT
Pro-Forma Report

Instructed By: Bankwest
Contact: PETER DARTNELL
Client Ref No: N/A
Borrower: Brett WALKER

Lender: Bankwest
Loan Ref No: N/A
ValEx Ref No: 30806274
Valuer Ref No: 23382664

1 PROPERTY SUMMARY - HOUSE

Property Address: 7 Beale Street, WEST GLADSTONE QLD 4680
Title search sighted?: Yes
Real Property Description: Lot 121 Registered Plan 608970 Title Reference 30330223
Encumbrances/Restrictions: Known - refer to Certificate of Title
Site Dimensions: Frontage:IRR Depth:IRR Irregular in shape
Site Area: 632.00 sqm
Zoning: Low Density Residential / Gladstone Planning Scheme
Current Use: Residential

LGA: Gladstone Regional Council.
Main Dwelling: Dwelling with 3 bedroom(s) and 2 bathroom(s)
Built About: Circa 1980
Additions: N/A
Areas: Living: 107.00 sqm Outdoor: 57.00 sqm Other: 0.00 sqm
Number of Car Spaces: 1
Car Areas: 43.00 sqm
Marketability: Average
Heritage Issues: Not Known
Environmental Issues: Not Known
Essential Repairs: No

2 RISK ANALYSIS

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

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

3 VALUATION & ASSESSMENTS SUMMARY

Interest Valued: Fee Simple Vacant Possession
Value Component: Existing Property
Land: $160,000
Improvements: $340,000
MARKET VALUE: $500,000

Other Assessments
Rental Assessment Unfurnished: $520.00 Per week
Insurance Estimate: $615,000.00

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: Opteon Property Group Pty Ltd
Inspection/Valuation Date: 26th October 2026
Date of Issue: 26-10-2026
Valuer: Josh Stanton
AAPI - Certified Practising Valuer
API No: 101688
QRV No: 4087

Signature: Josh Stanton

4 THE LAND

Property Identification: Title search statement in conjunction with online Cadastral Plan.

Zoning Effect: Single residential use permitted.

Location: The property is located within West Gladstone, which is an established residential area approximately 3 kilometres south west of the Gladstone CBD. West Gladstone provides a local primary and secondary school and a neighbourhood shopping complex with the major tenants being Woolworths, Big W, Coles and K-Mart. The Gladstone Base Hospital and Mater Hospital are located in West Gladstone.

Neighbourhood: The subject property is located in a well-established residential neighbourhood, comprising predominantly similar style properties of a complementary nature.

Site Description & Access: Slightly irregular shaped inside allotment with a moderate slope up to the rear. No significant view. The subject is located on the western side of the road, having good sealed road access with constructed kerbs/gutters.

Services: Electricity, town water, sewerage, bottled gas and telecommunication services are all connected.

5 DWELLING DESCRIPTION

Style: conventional detached High set; Detached

Street Appeal: Fair Appeal

Main Walls & Roof: fibre cement walls corrugated iron roof

Internal Condition: Fair

Main Interior Linings: plasterboard

External Condition: Fair

Flooring: concrete and timber

Window Frames: aluminium

Accommodation: 3 bedrooms, 2 bathrooms, entry/foyer, hallway, lounge/dining, kitchen, separate toilet, laundry, store room

Interior Layout: Fair

Fixtures & Fittings: FIXTURES AND FEATURES: fair condition, vinyl flooring, laminated benchtop, tiled splashback, laminated cupboards, island bench, recently renovated, floor tiling, full height wall tiling, built in wardrobes, ceiling fans, split system air conditioners, built in linen/storage cupboard, security screen, insect screens, smoke alarm(s)
PC ITEMS: 1.5 bowl sink, electric cooktop, wall oven, rangehood, dishwasher, toilets, showers, double vanity, exhaust fan, bath, vanity, heat light/exhaust fan, stainless steel laundry tub, electric hot water service

6 ANCILLARY IMPROVEMENTS

dwelling:Car Accomodation: Garage under main roof line
retaining walls, clothes-line established gardens, full boundary fencing, concrete driveway

7 SALES EVIDENCE & THE MARKET

Address	Sale Date	Price	Brief Comments	In Comparison to Subject
27 Hunter Street WEST GLADSTONE QLD 4680	22 Jun 2026	$450,000	Settled: The property comprises an average quality, 1960 built, detached high set conventional dwelling, of vinyl clad and masonry block construction, with a concrete tile roof. Accommodation comprises 4 bedrooms, 1 bathroom, garage under main	Comprises a larger allotment. Similar location. Comprises a similar size dwelling. Similar ancillary improvements. Superior car accommodation. Overall considered inferior to the subject property.

			roof line for 2 vehicles and attached carport for 1 vehicle. Ancillary items include clothes line, basic lawns and gardens, full boundary fencing and concrete driveway. Reported Living area 106 sqm. Site area 708 sqm. Adjacent to commercial property.	
5 Rigby Crescent WEST GLADSTONE QLD 4680	30 Jun 2026	$505,000	Settled: The property comprises a dated, circa 1970 built, detached part two storey conventional dwelling, of split face masonry block construction, with a corrugated iron roof. Accommodation comprises 3 bedrooms, 2 bathrooms and attached carport for 1 vehicle. Ancillary items include retaining walls, garden shed, clothes-line, pergola of 25 sqm, basic lawns and gardens, full boundary fencing, concrete driveway and concrete paths. Living area 186 sqm, car area 46 sqm, outdoor area 9 sqm and other area 25 sqm. Site area 607 sqm. Distant, harbour views.	Comprises a similar size allotment. Preferred location. Comprises a larger dwelling. Finishes and inclusions are of an inferior standard. Similar ancillary improvements. Inferior car accommodation. Overall considered superior to the subject property.
22 Herbertson Street WEST GLADSTONE QLD 4680	27 Aug 2026	$535,000	Settled: The property comprises a recently renovated, 1970 built, detached low set conventional dwelling, of chamferboard construction, with a corrugated iron roof. Accommodation comprises 3 bedrooms, 1 bathroom and detached garage in shed for 4 vehicles. Ancillary items include clothes line, established gardens, full boundary fencing and concrete driveway. Reported Living area 91 sqm. Site area 822 sqm.	Comprises a larger allotment. Similar location. Comprises a smaller dwelling. Similar ancillary improvements. Superior car accommodation. Overall considered superior to the subject property.

Previous Sale of Subject Property(Last 3 years):

Previous Sale Comments:

Current/proposed Sale of Subject Property: 12th October 2026 $500,000.00

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

General Comments:
Contract of Sale:
I have sighted Contract of Sale which is assumed to be a correct and a full copy of the Contract. If upon verification the price differs to that indicated as the 'Current/Proposed Sale', or if there are annexures or special conditions that may have an effect on the market value or marketability of the property, the right to amend the valuation and report is reserved.

Sales Evidence:
The number of recent property transactions in this location is a function of the size of the prevailing market. There are limited recent comparable sales for comparison purposes. As a result, sales evidence relied upon may be over 6 months old, have a different number of bedrooms, be within neighbouring townships or fall outside a +/-15% range of variance from the assessed market value. In completing comparative analysis, consideration of differences between the sales evidence compared to the subject property are taken into account, including, but not limited to, physical attributes and any changes in market conditions in the case of older sales.

Title Search:
I have sighted a title search; however, no further investigation has been undertaken into notations, endorsements, encumbrances, easements, or restrictions that may be listed. Specific details of any notifications have not been provided, and in the absence of such information, no adverse impact has been assumed.

Should further consideration of any notifications be required, it is recommended that full documentation be referred to the valuer and/or legal professionals for detailed review.

Encumbrance:
Mortgage

Encumbrance Negative Impact:
There are no negatively impacting encumbrances.

LAND RISK COMMENT:
A sloping site likely to result in increased building costs

LOCAL/REGIONAL ECONOMY IMPACT RISK COMMENT:
The Gladstone Region is heavily reliant on the smelting and mining industries. Any fluctuation within these industries has a direct impact upon the property market.

MARKET SEGMENT CONDITIONS RISK COMMENT:
Limited comparable and settled sales available within the past 6 months to support the assessed market value

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.

Expiry of Valuation:
This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property or factors that the Valuer could not have reasonably become aware as at the date of the Report). We do not accept responsibility or liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

Not a Structural Survey:
This Report does not constitute a structural survey. Any comments regarding the condition of any improvements are not given in the capacity of an expert.

Insurance Replacement Estimate:
Our insurance replacement estimate has been assessed assuming a total loss situation and reinstatement with a building of similar

size and materials.
The insurance replacement estimate includes: the estimated current construction cost; provision for cost escalation during period of insurance and rebuilding process; allowances for demolition and clean up; and professional fees.
The insurance replacement estimate excludes: computer or electrical equipment, furniture, and personal items (ie contents); loss of rent or rent for alternative accommodation; any allowance for loss in land value as a consequence of the existing improvements not being permitted to be rebuilt due to changes in planning controls, development standards or the extinguishment of existing use rights; any increase in proportionate costs as a consequence of a partial loss, particularly in the case of heritage buildings; costs for removal of asbestos; and increased costs as a consequence of widespread catastrophic events.

Prudent Lender:
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).
This 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 borrower's ability to service and repay any mortgage loan. Further, this 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.

No Warranty to Loan Funds Being Extended:
The valuation firm does not make any guarantee, promise, warranty, representation or undertaking that the provision of the valuation Report as part of a loan/finance application will result in mortgage finance being obtained which is dependent upon other lending criteria.

Conflict of Interest:
We certify that the valuer and/or the valuation firm do not have any conflict of interest, or direct, indirect or financial interest in relation to this property that has not been disclosed.

Environmental Disclaimer:
This Report is not an environmental audit and no advice is given in any way relating to environmental matters. Any comments given as to environmental factors in relation to the property are not given in the capacity as an expert. Given contamination issues can have an impact on the Market Value of the property, we reserve the right to review and if necessary, vary our valuation if any contamination or other environmental hazard is found to exist.

Valuation Approach:
Unless otherwise stated in Section 8 of this Report, in preparing the valuation a market approach has been used.

Valuation Method:
Unless otherwise stated in Section 8 of this Report, in preparing the valuation a comparable transactions method has been used.

Certificate of Title:
Unless stated as otherwise, a current/complete copy of Title has not been provided; therefore, the valuation assumes a freehold, unencumbered title with no encroachments on or by the subject land. If a title search discloses any encumbrances, easements, leases or other restrictions not mentioned in this Report a review of this valuation may be necessary. For further consideration of any notification(s) the full details should be referred to the valuer and/or legal experts for review.

Building Area and Land Dimensions / Area:
In the event actual surveyed areas of the property are different to the areas adopted in this valuation the survey should be referred to the valuer for comment on any valuation implications. We reserve the right to amend our valuation if a formal survey of areas and/or dimensions differs from those detailed in this Report.

9.1 Scope of Work
Independence of Valuer/Disclosure:
Unless otherwise disclosed, the valuer does not have any material connection or involvement with the subject property or the parties to the valuation that could limit the valuer's ability to provide an unbiased and objective valuation. The valuation has been assessed independently by the valuer without material assistance from others.
Currency:
All values quoted are in Australian dollars ($ AUD).
Valuation Purpose and Intended Use:
First mortgage security purposes
Basis of Value:
Market Value as defined in the International Valuation Standards.
The Extent of the Valuers' Work and Limitations:
- collation of information from relevant parties regarding the subject property;
- undertaking our own research regarding the subject property;
- an inspection of the property and measurement of buildings where required;
- undertaking market research in terms of values and/or costs of similar properties;
- preparation of valuation calculations, and;
- preparation of this Report;

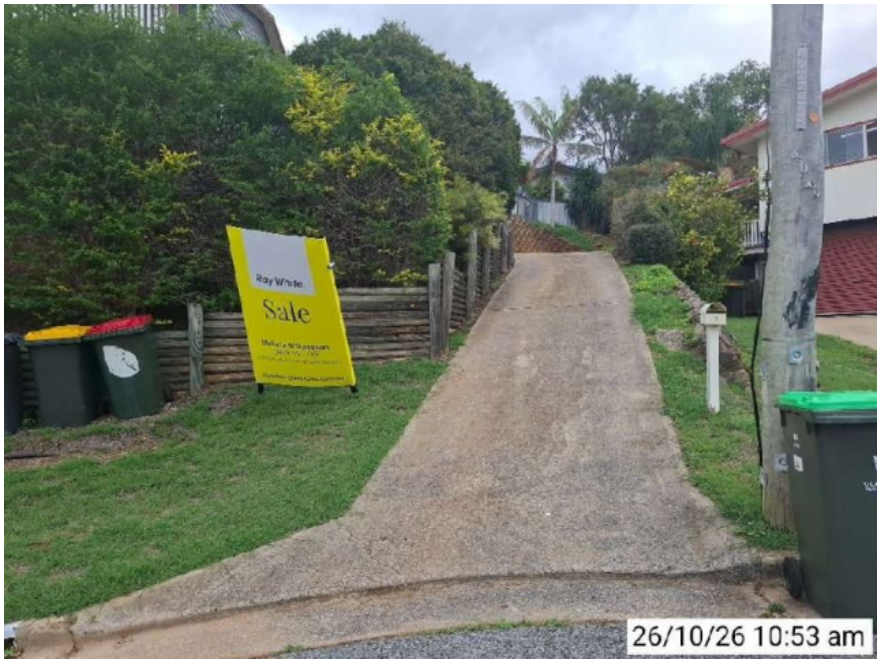
This valuation has been based on information supplied which is assumed to have been provided in good faith and contain a full and frank disclosure of all information that is relevant to the valuation of the property. The valuer has not undertaken due diligence or

verification of the information supplied.
Restrictions on Use:
This Report has been prepared for the private and confidential use of our Client, and any Nominated Additional Intended Users, for First mortgage security purposes only (unless specified otherwise). It should not be reproduced in whole or part without the express written authority of Opteon or relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. Our warning is registered here, that any party, other than the Client and Nominated Additional Intended Users named and approved by Opteon obtain their own valuation before acting in any way in respect of the subject property.
Compliance/Departures with Valuation Standards:
This valuation has been prepared in accordance with the PropertyPro Supporting Memorandum, ABFI Residential Valuation Standing Instructions and the International Valuation Standards (IVS).

10 CAPPED LIABILITY SCHEME

Liability limited by a scheme approved under Professional Standards Legislation.

PHOTOGRAPHS



Site Access
Site Access



Front Elevation
Front



Rear Elevation
Rear



Kitchen
Kitchen



Bathroom
Bathroom



Bathroom
Bathroom



Other
Laundry