

# Two Brand New Childcare Investments

7 Copernicus Way, Keilor Downs VIC  
31-33 Station Lake Road, Lara VIC

Information Memorandum

Auction 11am AEDT Wednesday 28 June 2017  
River Room, Crown Casino, Melbourne





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## Investment Features

- New 20 year leases to Sparrow Early Learning to 2037
- Sparrow Early Learning: experienced and highly successful early education provider with 30 centres nationally
- Three further 5 year options through to 2052
- Desirable 3% annual rental increases and to market at option
- Tenant pays all outgoings including land tax (single holding) and management fees

### Address

7 Copernicus Way, Keilor Downs VIC

### Lease Summary

Term: Twenty (20) years from 10 April 2017 to 9 April 2037

Options: Three (3) x five (5) years from 10 April 2037 to 9 April 2052

**Net Income:** \$276,000 pa + GST and Outgoings

### Address

31-33 Station Lake Road, Lara VIC

### Lease Summary

Term: Twenty (20) years from 27 March 2017 to 26 March 2037

Options: Three (2) x five (5) years from 27 March 2037 to 26 March 2052

**Net Income:** \$292,500 pa + GST and Outgoings

### Method of Sale

For sale by Auction on Wednesday 28 June 2017, 11am River Room, Crown Casino, Melbourne



### Adam Thomas

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## Introduction

Burgess Rawson is delighted to offer the freehold interest in the two childcare investments located at 7 Copernicus Way, Keilor Downs VIC and 31-33 Station Lake Road, Lara VIC. These properties will be offered separately for sale by way of auction on Wednesday 28 June, 11am AEST at the River Room, Crown Casino in Melbourne.

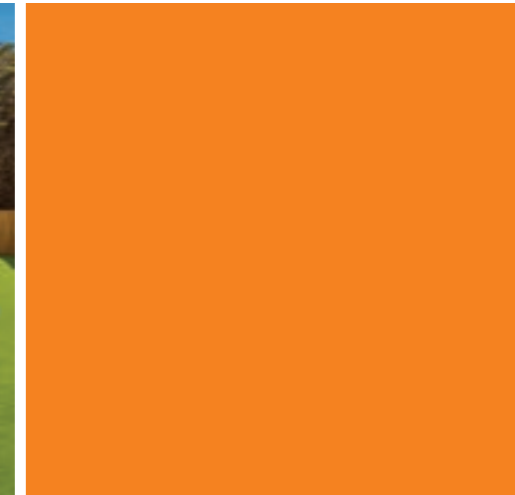
### Burgess Rawson

Since being established in 1975, our Sales, Leasing, Property Management, Valuation and Advisory services fulfil the complete and ongoing needs of our clients. Burgess Rawson has a network of offices throughout Australia and extensive regional partnerships with local property specialists, giving unmatched depth and reach in all commercial property market sectors.

At every stage of ownership, our clients benefit from our specialist knowledge, experience, market insights and advice. Our strong market position, plus our targeted and effective marketing campaigns through a highly qualified database, generates maximum exposure for properties.

Burgess Rawson's iconic Portfolio Auctions are held in Melbourne and Sydney bringing together a diverse range of national commercial and investment grade properties.

Based on our knowledge and experience, Burgess Rawson are confident in recommending these properties as outstanding investment opportunities.

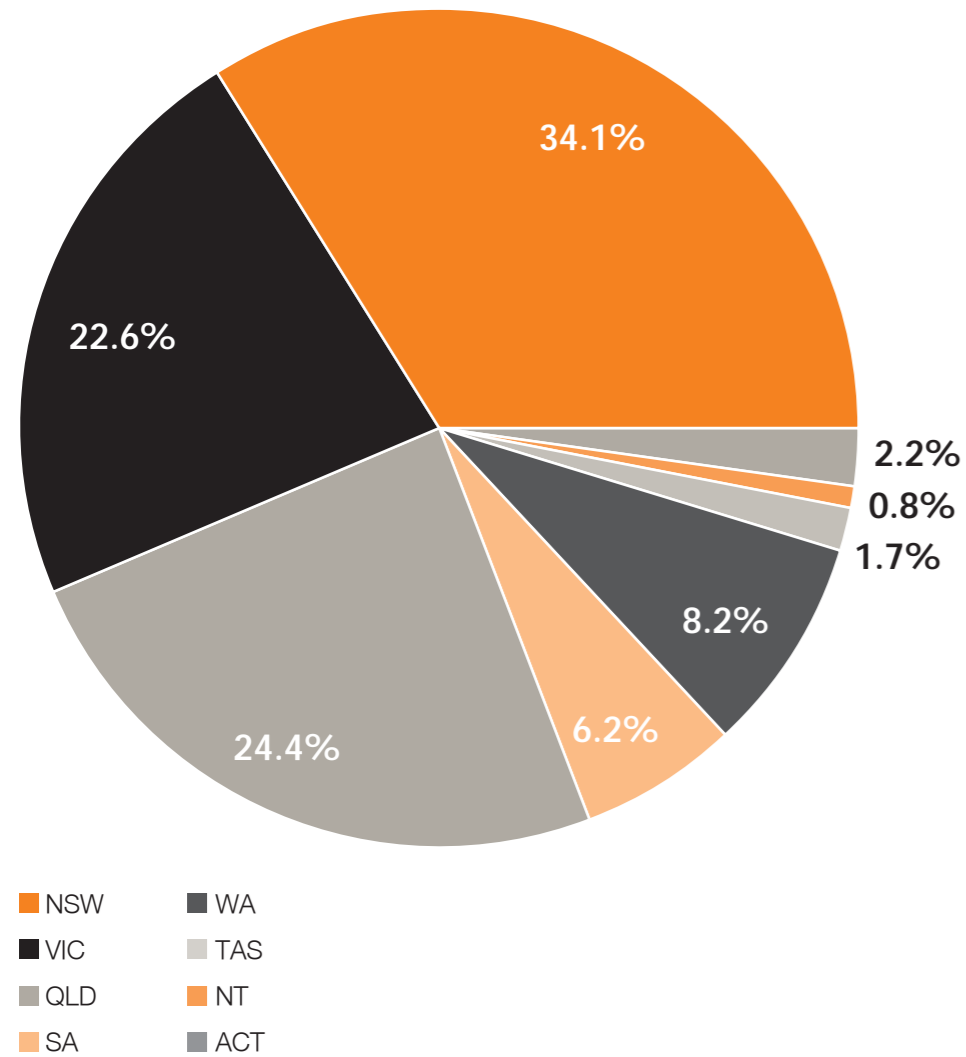


## Key Childcare Sector Attributes

According to the Department of Education and Training report for the September 2015 quarter, the future looks bright for childcare investments with over 1.2 million children attending some form of approved childcare service in Australia. This has been steadily growing and has increased by 5.7% on the previous year.

### Children using Long Day Care by State and Territory

September Quarter, 2015



According to IBIS World, a baby boom is coming - with the rate of births expected to increase by 6.4% over the next few years as the workforce ages.

The demand for childcare is being driven by a number of industry factors including:

- The high cost of living driving parents back to work
- The desire of more women to maintain careers than in the past
- The government's position that female workforce participation is good for the economy.
- The Australian Government subsidies the cost of child care for eligible families through the Child Care Benefit and the Child Care Rebate to help parents with the cost of approved child care.

Under the proposed federal Budget the new Child Care Subsidy will replace both existing government subsidies where families earning up to \$65,000 will be able to receive up to 85% off the cost of their childcare back in subsidies. This rate reduces with higher incomes, with families earning over \$170,000 potentially receiving 50% back.

Nationally, total government recurrent and capital expenditure on childcare services was \$8.6 billion in 2014-15 (an increase of 9.6% from 2013-14). Over the last five years, the average annual growth rate of real expenditure was 10.6% which may push up demand for childcare even further.

During the September 2015 quarter, the total estimated expenditure on Child Care Benefit and Child Care Rebate was over \$1.8 billion, 64% of which was paid in relation to families using Long Day Care services.

Source: ABS and Department of Education and Training



## Property Details - Keilor Downs

### Address

7 Copernicus Way, Keilor Downs VIC

### Title Details

Lot 2 on Plan of Subdivision 725886K

### Site Area

2,238 sqm

### Zoning

Commercial Zone - Schedule 1 (C1Z) under the Brimbank Planning Scheme

### Location

The subject property is situated on the south side of Copernicus Way, 100 metres from the intersection with Sunshine Avenue and 200 metres from the ALDI, Coles and K-mart anchored Keilor Shopping Centre.

Keilor Downs is an established suburb located 17km north west from the Melbourne CBD.

### Site Description

The subject site is an irregular shaped parcel of land. In accordance with the Title Plan, the property has the following boundary dimensions:

• Northern boundary (Copernicus Way frontage)	30.03 m
• Western boundary (Frontage to Service Road)	68.77 m
• Southern boundary (Over two bearings)	57.59 m
• Eastern boundary	43.32 m
• Total area	2,238 sqm

### Building Description

Brand new, purpose-built double storey childcare facility, licensed for 122 places.

### Car Parking

26 spaces on site

### Accommodation includes:

#### Ground floor:

- Reception and enclosed foyer
- Office + staff room
- Four (4) education rooms with adjoining WC's, storage and prep rooms
- One (1) cot room
- Kitchen/pantry
- Laundry / cleaners store room
- Unisex toilet / bathroom

#### First floor:

- Three (3) education rooms with adjoining WC's and prep rooms
- Storage rooms

### Building Construction

- Floors: Reinforced concrete slab
- Floor Coverings: Engineered timber
- External walls: Tilt-panel construction
- Internal lining: Painted plasterboard
- Lighting: Recessed florescent tube
- Windows: Aluminum framed
- Doors: Aluminum framed
- Ceilings: Painted plasterboard
- Roof: Colorbond sheeting

## Lease Details - Keilor Downs

<b>Lessee:</b>	<b>Sparrow House Early Learning Pty Ltd</b>
Lease Term	Twenty (20) years
Lease Commenced	10 April 2017
Lease Expiry	9 April 2037
Options	Three (3) further terms of five (5) years to 9 April 2052
Outgoings	All outgoings paid by the tenant including land tax (single holding) and management fees
Rent Reviews	Fixed 3% annual rental increases plus a market review at the commencement of each further term
Security	Bank guarantee equal to six (6) months' Rent plus GST
<b>Rent</b>	<b>\$276,000 p.a. plus GST and outgoings</b>



## Location - Keilor Downs

Keilor Downs is an established residential area located 15 kilometres north-west from the Melbourne CBD.



### Brimbank City Council

Brimbank is located 10km West from Melbourne CBD, with a resident population of over 200,000.

Brimbank is a dynamic and rapidly growing city which encompasses 25 new and established suburbs. The residential growth of Brimbank is evidenced by the completion of numerous residential estates which have been developed by some of Australia's biggest residential developers.

Brimbank is regarded as a thriving commercial/industrial hub with Melbourne's and preeminent precincts with excellent employment opportunities, in addition to educational, recreational and community facilities.

The recent completion of the Deer Park Bypass has provided residents ease of access to Melbourne's CBD, Tullamarine International Airport and the extensive major freeway network.

Brief statistics	Brimbank City Council
Population 2016:	202,865
Forecast population 2041:	222,747
Total percentage change between 2016 and 2041 (25 years):	12.28%

For further information, please visit: [www.brimbank.vic.gov.au](http://www.brimbank.vic.gov.au)



## Property Details - Lara

### Address

31-33 Station Lake Road, Lara VIC

### Title Details

Title Volume 10347 Folios 466 and 467  
Lot 1 on Title Plan 126015

### Site Area

3,792 sqm

### Zoning

General Residential Zone - Schedule 1 (GRZ1) under the Geelong Planning Scheme

### Location

The subject property is situated on the north side of Station Lake Road, 750 metres from Coles and McDonald's anchored Lara Village Shopping Centre and 1.2km from Lara Railway Station.

Lara is strategic "high-growth" location 12km north from the Geelong CBD and 52km south west from the Melbourne CBD.

### Site Description

The subject site is a mostly regular shaped allotment. In accordance with the Title Plan, the property has the following combined boundary dimensions:

• Northern boundary (Station Lake Road frontage)	36.58 m
• Eastern boundary	111.41 m
• Western boundary	96.94 m
• Southern boundary	37.98 m
• Total area	3,792 sqm

### Building Description

A single storey, purpose-built facility, with service approval for 130 Long Day Care places.

### Car Parking

29 spaces on site

### Accommodation includes:

- Secure entry to foyer
- Reception + admin office + waiting room
- Five (5) education rooms with direct access to external play areas
- Two (2) children's bathrooms with direct access to external play areas
- Cot room
- Disabled unisex WC + two (2) separate WC's
- Laundry + numerous storage/prep rooms
- Kitchen
- Staff room

### Building Construction

- Footings: Reinforced concrete
- Floors: Reinforced concrete slab
- Floor Covering: Combination of vinyl and tile
- External walls: Combination of exposed and rendered brickwork
- Internal lining: Painted plasterboard
- Windows: Aluminum framed
- Doors: Aluminum framed
- Ceilings: Painted plasterboard
- Roof: Colorbond

## Lease Details - Lara

<b>Lessee:</b>	<b>Sparrow House Early Learning Pty Ltd</b>
Lease Term	Twenty (20) years
Lease Commenced	27 March 2017
Lease Expiry	26 March 2037
Options	Three (3) further terms of five (5) years to 26 March 2052
Outgoings	All outgoings paid by the tenant including land tax (single holding) and management fees
Rent Reviews	Fixed 3% rent increases and to market at the commencement of each further term
Security	Bank guarantee equal to six (6) months' Rent plus GST
<b>Net Income</b>	<b>\$292,500 p.a. plus GST and Outgoings</b>





## Location - Lara

With a population estimated to be 234,999 as at 2016 and forecast to reach 320,791 by 2036, the City of Greater Geelong is Victoria's largest city after Melbourne.

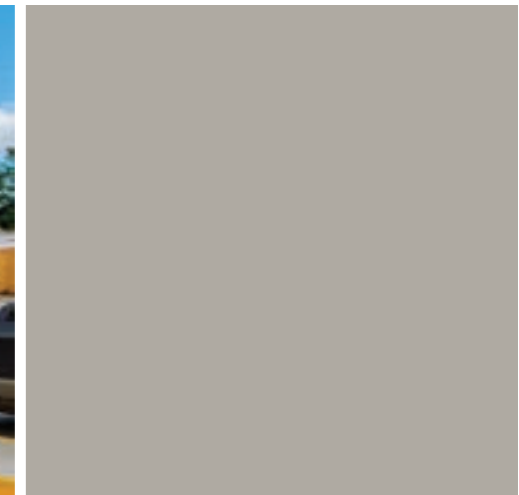


Geelong's CBD is approximately 70km from Melbourne CBD. Lara is one of Geelong's rapidly expanding northern suburbs some 12km north of the Geelong CBD, enroute to the Melbourne metropolitan area. This strategic location has assisted Lara's status as an important destination by attracting new families and industry to an increasingly desirable location, within easy commuter distance to that or both the Geelong or Melbourne CBDs.

The Geelong region is characterised by the multi-award winning Waterfront overlooking Corio Bay, the picturesque Bellarine Peninsula, the Barwon River, You Yangs Regional Park, wetlands, beautiful parklands and wildlife sanctuaries. Geelong is also the gateway to the world renowned coastline of south-west Victoria via the Great Ocean Road. Geelong and the Bellarine Peninsula attract over 3 million domestic 'day trippers' per year.

Total residential dwellings are estimated at 95,962. With the region experiencing a period of rapid growth, population in the next 20 years is forecast to reach 320,791. The City is a major centre for investment with over 15,000 businesses and a highly skilled labour force of 91,930. Geelong's close proximity to Melbourne, its livability and its price advantages continue to place it in an ideal position to attract new residents and investment.

Source: [www.geelongaustralia.com.au](http://www.geelongaustralia.com.au)



## Tenant Profile

Sparrow Early Learning is a professional, early education provider offering exceptional early childhood education and care with 30 centres nationally.



The Educators and Leadership Team at Sparrow are dedicated and highly experienced with a passion for providing positive outcomes for all children in their care. The staff and educators of Sparrow early learning have come together from across the industry to create a unique company that understands the value of creating the best start for our children.

Our centres provide safe and nurturing environments that are well maintained and cared for with qualified staff and educators as well as compliant indoor and outdoor environments.

Relationships and key partnerships are vital in developing an effective early childhood centre. They say it takes a village to raise a child, and here at Sparrow we believe that community is one of the most important influences for children and their families. This is why all of our centres have strong relationships with our families, each other and community connections.

For further information, please visit: [www.sparrowearlylearning.com.au](http://www.sparrowearlylearning.com.au)

## Income Tax Saving Depreciation

Taxation specialist and quantity surveyors Napier & Blakeley have provided an indicative depreciation schedule, which tables a yearly summary of capital allowances/ tax depreciation that may be claimed in order to reduce the amount of taxable income derived from each property.

Details of this report will be made available to prospective purchasers upon request.

## Market Evidence

Comparable sales of Victorian childcare investments transacted by Burgess Rawson include:

Date	Address	Sale Price	Yield
May 2017	Deer Park, 79 Foleys Road VIC	\$4,050,000	5.34%
May 2017	Frankston North, 14 Alpina Street VIC	\$5,400,000	5.88%
May 2017	Brookfield, 33 James Melrose Drive, VIC	\$4,185,000	6.02%
April 2017	Cranbourne, 20 Elmslie Drive VIC	\$5,120,000	5.83%
April 2017	Wyndham Vale, 163 Greens Road VIC	\$6,930,000	5.62%
Dec 2016	Berwick, 44 Parkhill Drive, VIC	\$3,425,000	5.44%
Oct 2016	Tameit, 28-34 Marengo Street, VIC	\$5,130,000	5.43%
Oct 2016	Werribee, 80-88 Ballan Road, VIC	\$4,750,000	5.88%
Sept 2016	Tameit, 466-468 Sayers Road, VIC	\$3,700,000	4.96%

## Sale Process

### Method of Sale

For sale by auction on  
Wednesday 28 June 2017  
at 11.00am

River Room, Crown  
Casino, Melbourne, VIC



### Inspections

The property will be open for inspection at a time to be advised. Please contact the agents to register your interest and confirm inspection times.

### Interstate Bidding

Interstate bidding is available strictly by prior arrangement at one of Burgess Rawson's interstate offices.

### Terms of Sale

Deposit of 10% payable upon exchange and the balance upon settlement. It is proposed the property will be offered as a 'going concern' and if the purchaser meets the provisions of the GST legislation the sale will not incur GST.



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## Property Management

Burgess Rawson is not only a market leader in investment sales; we are also regarded as highly professional property managers. With an Australia-wide management portfolio of well in excess of \$2billion, we are able to equally manage property whether it is CBD, metropolitan or regionally located.

- More than Rental Collection - care for your property and investment. Professional property management enhances and secures your tenant relationship, provides property accounting (including tax invoicing/GST/BAS) reports and maximises rental. We take the weight off your shoulders.
- Achieve \$ savings - through our buying power and access to the best providers: insurance brokers, maintenance contractors etc. We have the contacts and long standing relationships to be at your disposal.
- Improve your cash flow - Apart from ensuring regular rental increases are enacted to maximum sustainable levels, a professional property manager reviews council rating values, as well as accessing the best taxation depreciation assessment to improve your after income tax bottom line. We aim to add more to your overall capital value.
- Not missing a beat - With our daily contact in the market, we hear about new developments, tenants on the move etc. Whether this information helps protect your investment or leads to further opportunities, we have our ears to the ground.
- Problem solvers Owning property has never been more complicated, and highly regulated. We are fully conversant with the Retail Tenancies Act, Town Planning and Occupational Health and Safety Regulations. We can anticipate and prevent problems.
- Experience and involvement - Our professional property managers offer a wide range of expertise. Time in the profession, and continuous improvement and involvement in the property sector is an intellectual pursuit. We can provide a pool of such experience to individual clients in a way we believe self-managed property owners cannot.
- Value for money - free yourself up to concentrate on the returns of your investments, rather than the daily issues which can arise from your property. The small cost involved in professional management is money well spent. We have the resources to service your needs.

To discuss your particular property management's needs, please contact either your Burgess Rawson selling agent or Ingrid Filmer today.



**Ingrid Filmer**  
Director, Property Management  
0413 860 312  
ifilmer@burgessrawson.com.au

# Disclaimer

The information contained in the report/information memorandum has been prepared in good faith and due care by the Vendor, Burgess Rawson. Any projections contained in the report therefore, represent best estimates only and may be based on assumptions.

The information contained herein is supplied without any representation as to its truth or accuracy. All interested parties should make their own enquiries to satisfy themselves in all aspects and obtain their own independent advice in order to verify any of the information. All stated dimensions and areas are approximate.

The vendor does not represent or warrant the accuracy of any information contained in this document. Subject to any statutory limitation on its ability to do so, the vendor disclaims all liability under any cause of action, including negligence, for any loss arising from reliance on this document.

Specifically, we make the following disclosures:

- All areas, measurements, boundaries, car space numbers, rents are approximate only and subject to final confirmation;
- The indicative depreciation schedule has been provided by Napier & Blakeley and is an estimate only and cannot be used for tax purposes.

The information contained in this document is provided as a guide and an aid to further investigation by potential purchasers. Prospective purchasers should seek legal, financial and other appropriate expert advice in order to verify the accuracy of the information presented in this document

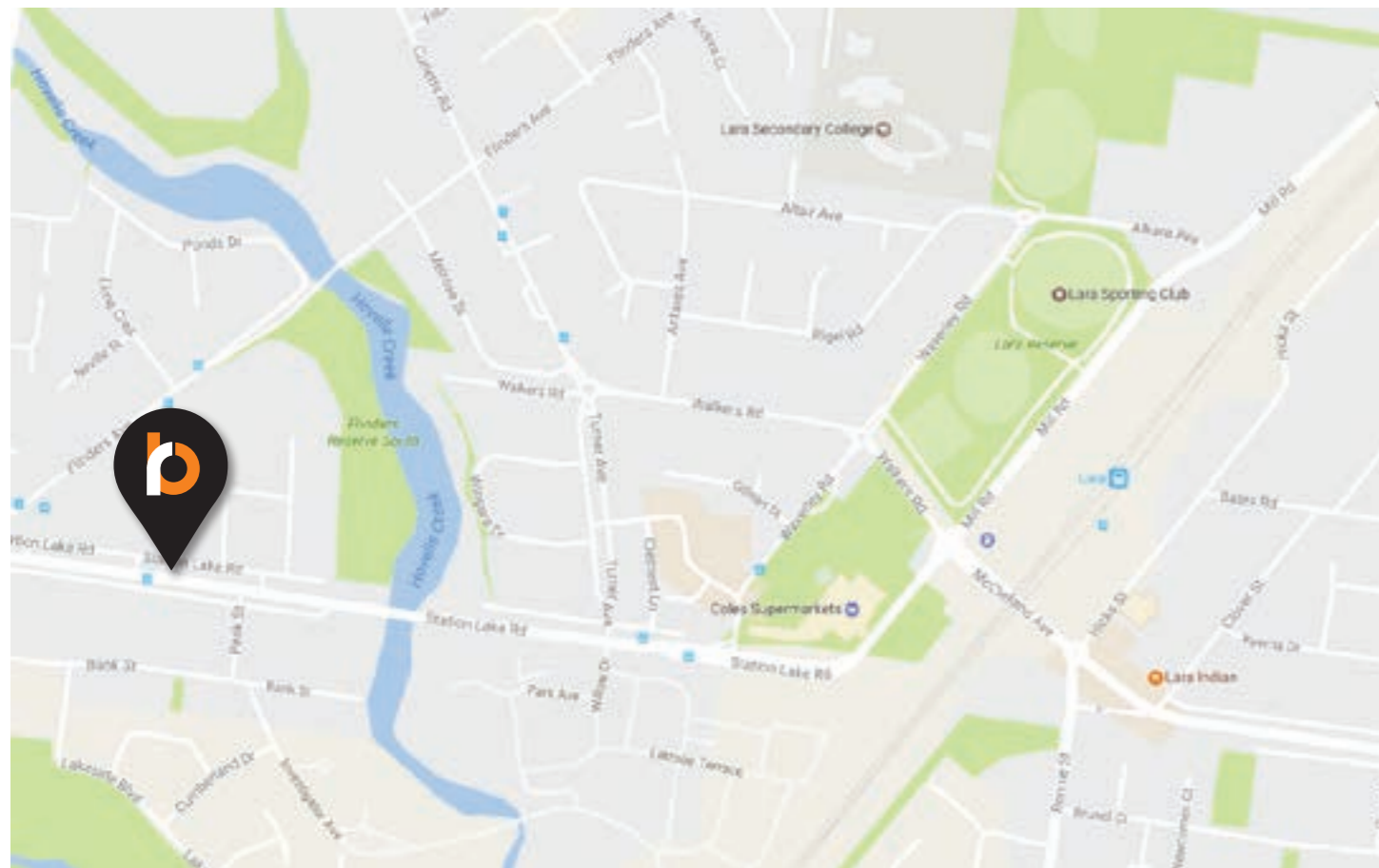
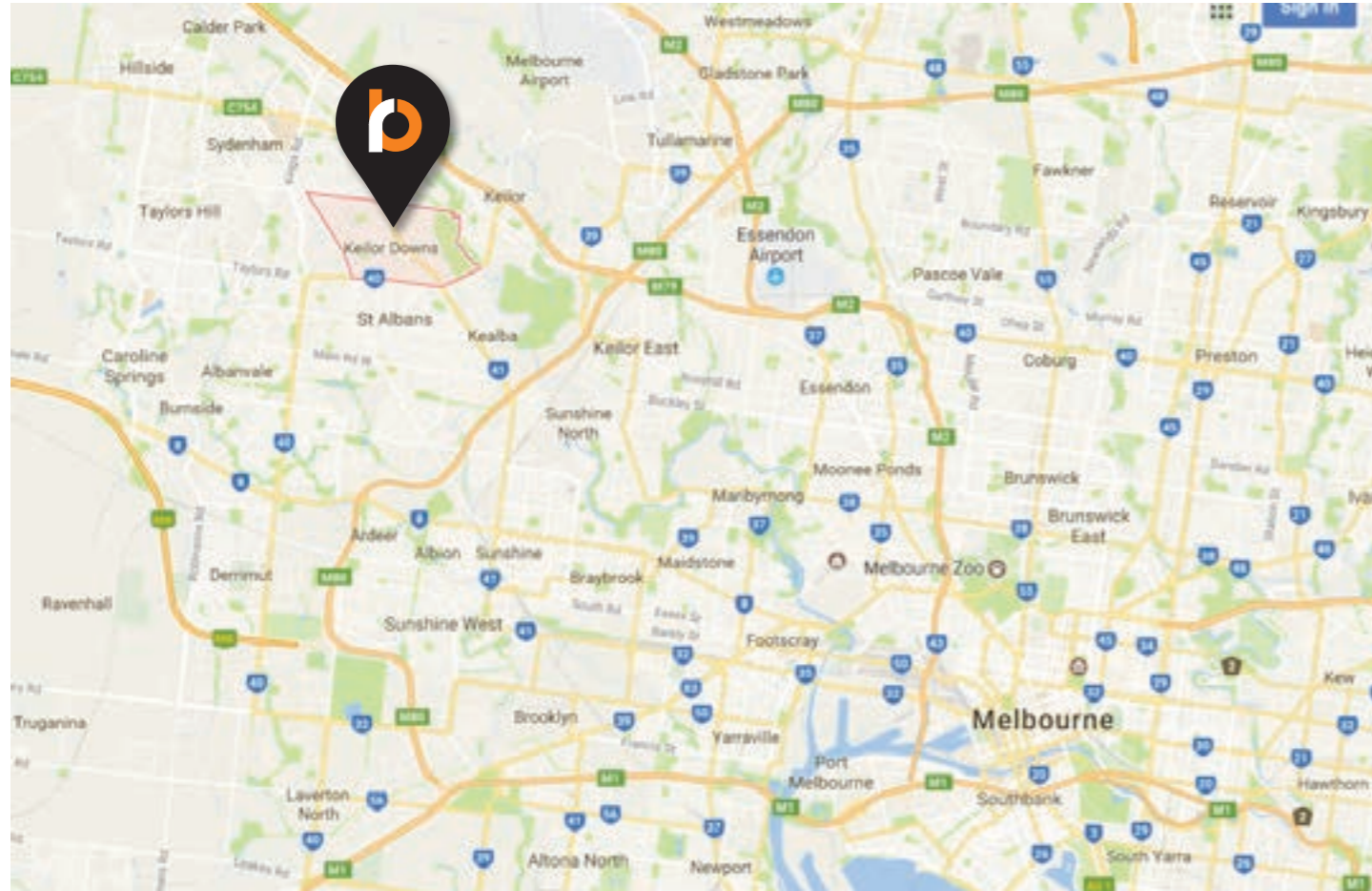
## **GST Disclaimer**

Burgess Rawson advises that the financial information in this report relating to income, outgoings and the like is provided without reference to the possible impact of GST, if any. Purchasers should make their own assessment of the impact of GST on the investments and the returns derived there from after obtaining expert professional advice.

## **Retail Leases Act 2003 ± Tenant outgoings**

Prospective buyers should note that the recovery of outgoings from a tenant is subject to the application of and proper compliance with the Retail Leases Act 2003 (Vic). The Act applies to leases of retail premises in Victoria. If the Act applies, certain outgoings, such as land tax and some maintenance costs, cannot be recovered from the tenant. If the Act applies, other outgoings, such as management fees, can only be recovered from the tenant if the Act has been complied with.

## Location Maps - Keilor Downs



## Title & Plan - Keilor Downs

### Register Search Statement - Volume 11594 Folio 921

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11594 FOLIO 921

Security no : 124066352478U  
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LAND DESCRIPTION

Lot 2 on Plan of Subdivision 725886K.  
PARENT TITLE Volume 11532 Folio 077  
Created by instrument PS725886K 31/08/2015

REGISTERED PROPRIETOR

Estate Fee Simple  
Sole Proprietor  
MAAG DEVELOPMENTS5 PTY LTD of SUITE 12 214 BAY STREET BRIGHTON VIC 3186  
AM297749B 04/11/2015

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AN144741R 03/10/2016  
COMMONWEALTH BANK OF AUSTRALIA

COVENANT AM297749B 04/11/2015  
Expiry Date 01/01/2030

COVENANT AM396728H 10/12/2015  
Expiry Date 01/01/2030

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS725886K FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 7 COPERNICUS WAY KEILOR DOWNS VIC 3038

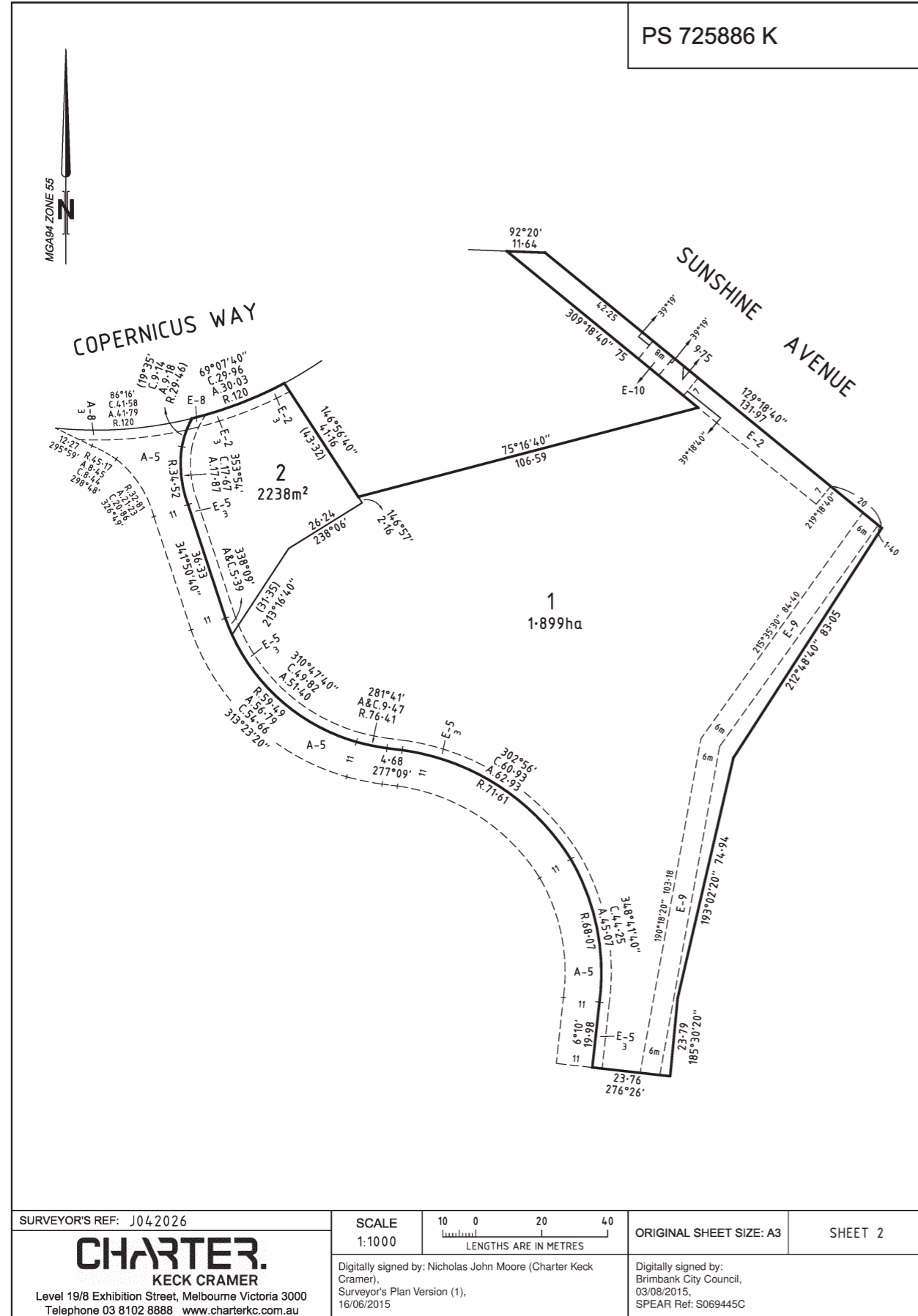
ADMINISTRATIVE NOTICES

NIL

eCT Control 15940N COMMONWEALTH BANK OF AUSTRALIA  
Effective from 23/10/2016

# Title & Plan - Keilor Downs

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# Lease Schedule - Keilor Downs

cbp

## Reference Schedule

Item	Premises
Item 1 (Clauses 1 & 4)	The Land and improvements known as Lot 2 on plan of subdivision PS725886K, being part of 7A Copernicus Way, Keilor Downs, and more particularly described in Certificate of Title Volume 11594 Folio 921
Item 2 (Clauses 1 & 4)	<b>Term</b> Twenty (20) years
Item 3 (Clause 1)	<b>Date of Commencement</b> 10 April 2017
Item 4 (Clauses 1, 5.1 & 5.3)	<b>Rent</b> \$276,000 plus GST per annum.
Item 5 (Clause 5.5)	<b>Final rent free date</b> 3 months after the Date of Commencement
Item 6 (Clause 1 of the Rent Review Schedule)	<b>Rent Reviews</b> (a) <b>Fixed Adjustment Date</b> <ul style="list-style-type: none"> <li>the first day of the second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, nineteenth and twentieth Rental Years of the Term;</li> <li>where the Lease is renewed under clause 15.1, the first day of the second, third, fourth, and fifth Rental Years of the First Option Term;</li> <li>where the Lease is renewed under clause 15.2, the first day of the second, third, fourth and fifth Rental Years of the Second Option Term;</li> <li>where the Lease is renewed under clause 15.3, the first day of the second, third, fourth and fifth Rental Years of the Third Option Term; and</li> </ul>
(Clause 2 of Rent Review Schedule)	(b) <b>Market Review Date</b> <ul style="list-style-type: none"> <li>where the Lease is renewed under clause 15.1, the first day of the first Rental Year of the First Option Term;</li> <li>where the Lease is renewed under clause 15.2, the first day of the first Rental year of the Second Option Term; and</li> <li>where the Lease is renewed under clause 15.3, the first day of the first Rental Year of the Third Option Term.</li> </ul>
Item 7 (Clause 1 of the Rent Review Schedule)	<b>Fixed Adjustment Amount</b> 103% of the Rent payable for the Rental Year immediately prior to the relevant Review Date
Item 8 (Clause 7.1)	<b>Permitted Use</b> Child Care Centre
Item 9 (Clause 15.1)	<b>Option Terms</b> (a) First Option Term – five (5) years

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# Lease Schedule - Keilor Downs

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(Clause 15.2)

(b) Second Option Term – five (5) years

(Clause 15.3)

(c) Third Option Term – five (5) years

**Item 10**

**Public Liability Insurance**

(Clause 9.1)

Twenty million dollars (\$20,000,000.00)

**Item 11**

**Address for Service**

(Clause 18.1)

(a) Lessor: **MAAG Developments2 Pty Ltd**  
Address: PO Box 6299, Melbourne Victoria 3004

(b) Lessee: **Sparrow House Early Learning No 1 Pty Ltd**  
Address: 526 Ipswich Road, Annerley Queensland 4103

**Item 12**

**Security Bond**

(Clause 1 & 22)

An amount equivalent to 6 months' Rent (plus GST)

**Item 13**

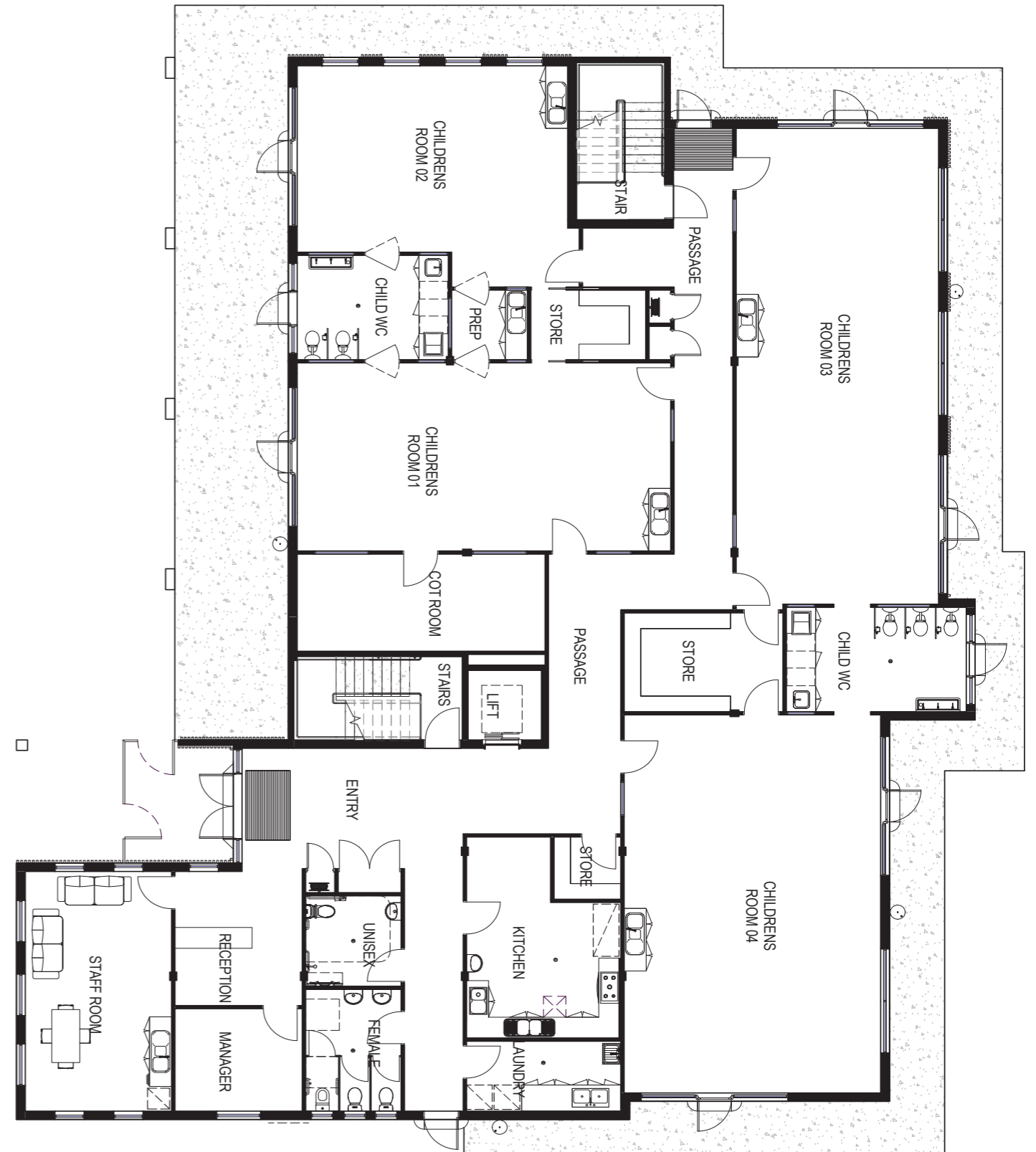
**Security bond contribution**

(Clause 1 & 22)

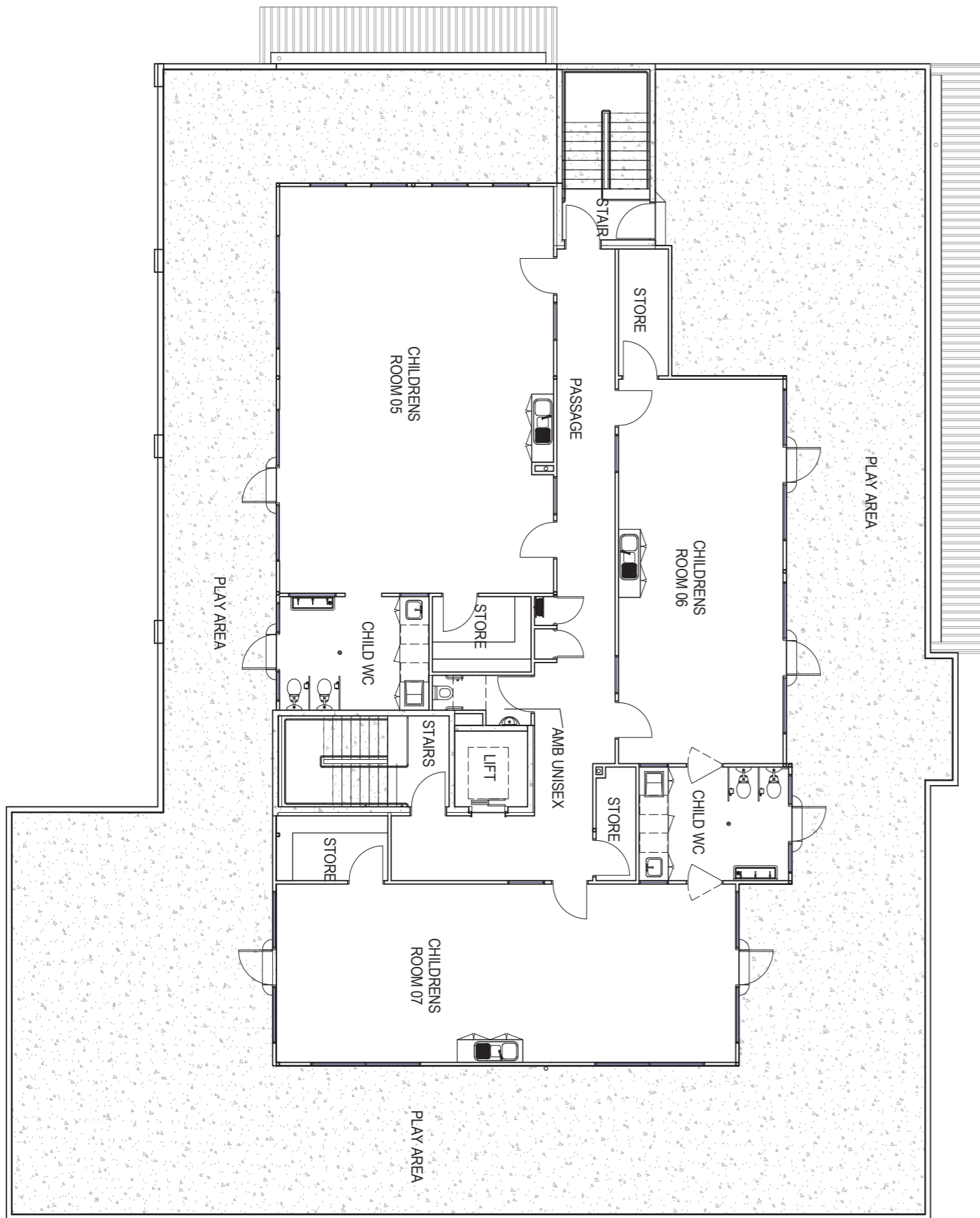
\$2,000

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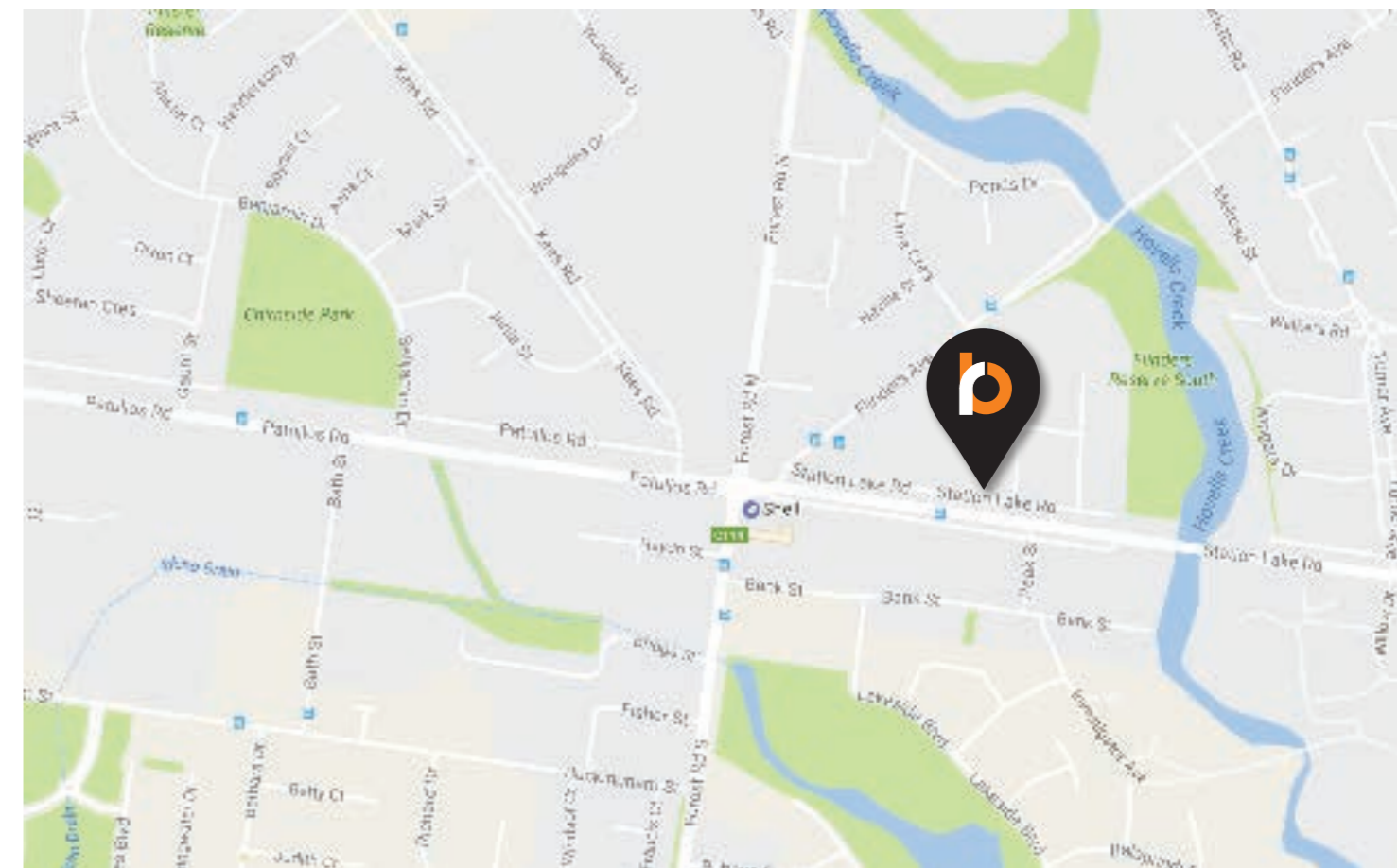
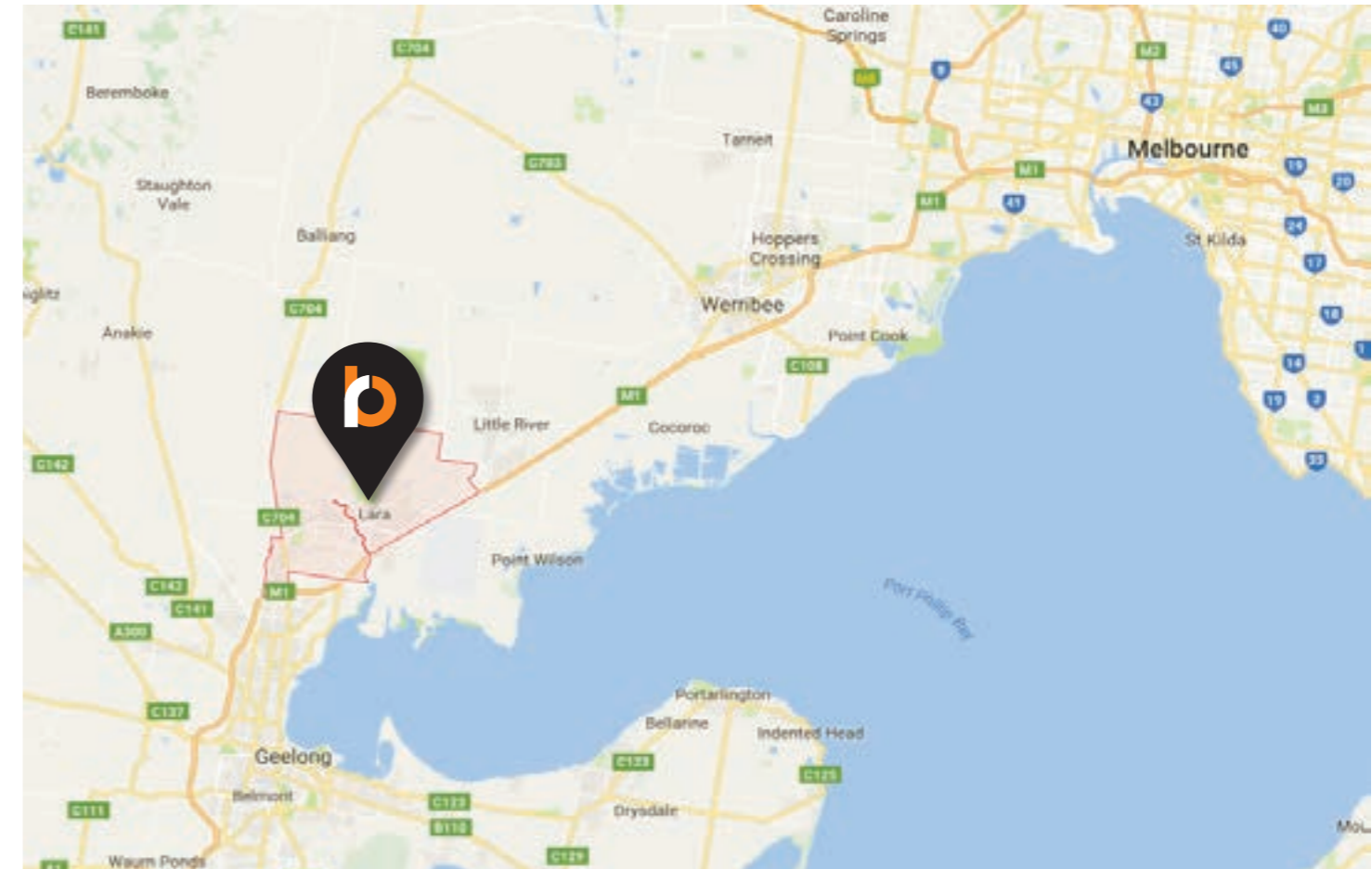
# Floor Plan - Keilor Downs



## Floor Plan - Keilor Downs



## Location Maps - Lara





# Title & Plan - Lara

## Register Search Statement - Volume 10347 Folio 466

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10347 FOLIO 466

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### LAND DESCRIPTION

Lot 1 on Title Plan 126015W.  
PARENT TITLE Volume 06799 Folio 738  
Created by instrument U942532A 21/08/1997

### REGISTERED PROPRIETOR

Estate Fee Simple  
Sole Proprietor  
MAAG DEVELOPMENTS 2 PTY LTD of 12/214 BAY STREET BRIGHTON VIC 3186  
AM180335H 14/09/2015

### ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AN144695V 03/10/2016  
COMMONWEALTH BANK OF AUSTRALIA

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

AGREEMENT Section 173 Planning and Environment Act 1987  
AM942441N 15/07/2016

### DIAGRAM LOCATION

SEE TP126015W FOR FURTHER DETAILS AND BOUNDARIES

### ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 31 STATION LAKE ROAD LARA VIC 3212

### ADMINISTRATIVE NOTICES

NIL

eCT Control 15940N COMMONWEALTH BANK OF AUSTRALIA  
Effective from 23/10/2016

DOCUMENT END

# Title & Plan - Lara

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TITLE PLAN	EDITION 1	TP 126015W						
Location of Land Parish: MORANGHURK Township: Section: Crown Allotment: Crown Portion:  Last Plan Reference: LP 15254 Derived From: VOL 10347 FOL 466 Depth Limitation: NIL		Notations     ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN						
Description of Land / Easement Information <b>ENCUMBRANCES REFERRED TO</b> AS TO THE LAND SHOWN MARKED "E-1" <b>THE EASEMENTS (IF ANY) EXISTING OVER THE SAME BY VIRTUE OF SECTION 98 OF THE TRANSFER OF LAND ACT</b>		THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED: 30/08/1999 VERIFIED: CP						
<table border="1"> <thead> <tr> <th colspan="2">TABLE OF PARCEL IDENTIFIERS</th> </tr> </thead> <tbody> <tr> <td colspan="2">WARNING: Where multiple parcels are referred to or shown on this Title Plan this does not imply separately disposable parcels under Section 8A of the Sale of Land Act 1962</td> </tr> <tr> <td colspan="2">PARCEL 1 = LOT 9 ON LP 15254</td> </tr> </tbody> </table>			TABLE OF PARCEL IDENTIFIERS		WARNING: Where multiple parcels are referred to or shown on this Title Plan this does not imply separately disposable parcels under Section 8A of the Sale of Land Act 1962		PARCEL 1 = LOT 9 ON LP 15254	
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LENGTHS ARE IN METRES	Metres = 0.3048 x Feet Metres = 0.201168 x Links	Sheet 1 of 1 sheets						

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## Register Search Statement - Volume 10347 Folio 467

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10347 FOLIO 467

Security no : 124066352826R  
Produced 02/06/2017 10:25 am

### LAND DESCRIPTION

Lot 1 on Title Plan 126016U.  
PARENT TITLE Volume 06799 Folio 738  
Created by instrument U942531D 21/08/1997

### REGISTERED PROPRIETOR

Estate Fee Simple  
Sole Proprietor  
MAAG DEVELOPMENTS 2 PTY LTD of 12/214 BAY STREET BRIGHTON VIC 3186  
AM180336F 14/09/2015

### ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AN144695V 03/10/2016  
COMMONWEALTH BANK OF AUSTRALIA

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

AGREEMENT Section 173 Planning and Environment Act 1987  
AM942441N 15/07/2016

### DIAGRAM LOCATION

SEE TP126016U FOR FURTHER DETAILS AND BOUNDARIES

### ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 33 STATION LAKE ROAD LARA VIC 3212

### ADMINISTRATIVE NOTICES

NIL

eCT Control 15940N COMMONWEALTH BANK OF AUSTRALIA  
Effective from 23/10/2016

DOCUMENT END

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cbp

## Reference Schedule

<b>Item 1</b> (Clauses 1 & 4)	<b>Premises</b> The Land and improvements known as Lot 2 on plan of subdivision PS725886K, being part of 7A Copernicus Way, Keilor Downs, and more particularly described in Certificate of Title Volume 11594 Folio 921
<b>Item 2</b> (Clauses 1 & 4)	<b>Term</b> Twenty (20) years
<b>Item 3</b> (Clause 1)	<b>Date of Commencement</b> 10 April 2017
<b>Item 4</b> (Clauses 1, 5.1 & 5.3)	<b>Rent</b> \$276,000 plus GST per annum.
<b>Item 5</b> (Clause 5.5)	<b>Final rent free date</b> 3 months after the Date of Commencement
<b>Item 6</b> (Clause 1 of the Rent Review Schedule)	<b>Rent Reviews</b> <b>(a) Fixed Adjustment Date</b> <ul style="list-style-type: none"><li>the first day of the second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, eleventh, twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, nineteenth and twentieth Rental Years of the Term;</li><li>where the Lease is renewed under clause 15.1, the first day of the second, third, fourth, and fifth Rental Years of the First Option Term;</li><li>where the Lease is renewed under clause 15.2, the first day of the second, third, fourth and fifth Rental Years of the Second Option Term;</li><li>where the Lease is renewed under clause 15.3, the first day of the second, third, fourth and fifth Rental Years of the Third Option Term; and</li></ul> <b>(b) Market Review Date</b> <ul style="list-style-type: none"><li>where the Lease is renewed under clause 15.1, the first day of the first Rental Year of the First Option Term;</li><li>where the Lease is renewed under clause 15.2, the first day of the first Rental year of the Second Option Term; and</li><li>where the Lease is renewed under clause 15.3, the first day of the first Rental Year of the Third Option Term.</li></ul>
(Clause 2 of Rent Review Schedule)	
<b>Item 7</b> (Clause 1 of the Rent Review Schedule)	<b>Fixed Adjustment Amount</b> 103% of the Rent payable for the Rental Year immediately prior to the relevant Review Date
<b>Item 8</b> (Clause 7.1)	<b>Permitted Use</b> Child Care Centre
<b>Item 9</b> (Clause 15.1)	<b>Option Terms</b> <b>(a) First Option Term – five (5) years</b>

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(Clause 15.2)	<b>(b) Second Option Term – five (5) years</b>
(Clause 15.3)	<b>(c) Third Option Term – five (5) years</b>
<b>Item 10</b> (Clause 9.1)	<b>Public Liability Insurance</b> Twenty million dollars (\$20,000,000.00)
<b>Item 11</b> (Clause 18.1)	<b>Address for Service</b> <b>(a) Lessor: MAAG Developments2 Pty Ltd</b> Address: PO Box 6299, Melbourne Victoria 3004  <b>(b) Lessee: Sparrow House Early Learning No 1 Pty Ltd</b> Address: 526 Ipswich Road, Annerley Queensland 4103
<b>Item 12</b> (Clause 1 & 22)	<b>Security Bond</b> An amount equivalent to 6 months' Rent (plus GST)
<b>Item 13</b> (Clause 1 & 22)	<b>Security bond contribution</b> \$2,000

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# Floor Plan - Lara

