

INFORMATION MEMORANDUM

19 - 21 HONEYBUSH DRIVE

JOONDALUP

VEND
PROPERTY



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INTRODUCTION

Vend Property are pleased to offer
19 -21 Honeybush Drive, Joondalup in
Western Australia for sale by "Offers to
Purchase" which closes at 4pm AWST
Thursday 27th October 2022.

This large format retail investment opportunity to
purchase a standalone showroom located in Australia's
fourth biggest Large Format Precincts by occupied area.

KEY INVESTMENT CONSIDERATIONS:

- > Freestanding Large Format Building
- > National Retailers
- > Annual, Fixed reviews
- > Completed in 2016 and built to tenant's requirements.
- > Significant taxation depreciation benefits
- > Surveyed building area 1,960.40 sqm



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Managing Director

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EXECUTIVE SUMMARY



Address

> 19 - 21 Honeybush Drive, Joondalup



Title

> Lot 801, on deposited plan 402076 contained in Certificate of Title Volume 2905, Folio 96



Site Area

> Approximately 3,718 square metres



Zoning

> The property is zoned "centre" under the Joondalup Local Planning Scheme



Net Passing Income

> \$518,882.69 plus GST



WALE

> 3.34 years



Method of Sale

> Offers to purchase



Closing Date

> 4pm AWST 27th October 2022



Further Information

> Please contact exclusive selling agent Jeff Kloppe

A copy of the comprehensive Due Diligence and Sales Contract is available upon request and will be provided by dropbox via email or USB drive.



TENANCY DETAILS

BedsnDreams

Lessee	> Hulavoo Pty Ltd T/A Beds n Dreams
Building Area	> 1,100.60 square metres
Rental (Net)	> \$296,129.74 plus GST
Lease Commencement	> 17th June 2016
Term	> Ten (10) years
Options	> Two (2) x five (5) years
Annual Reviews	> Fixed 3.5% annual increase and to market at option(s)
Comments	> Beds n Dreams are located across six states and territories in Australia, with 32 stores of which there are 4 in WA.



Lessee	> Epiphany Beach Pty Ltd T/A Blue Water Tackle World
Building Area	> 559.80 square metres
Rental (Net)	> \$155,102.95 plus GST
Lease Commencement	> 28th July 2016
Term	> Seven (7) years
Options	> Five (5) years
Annual Reviews	> Fixed 3.5% annual increase and to market at option(s)
Comments	> Have two stores in Perth - One North and one South of the River



Lessee	> Jaycar Pty Ltd
Building Area	> 300.00 square metres
Rental (Net)	> \$67,650.00 plus GST
Lease Commencement	> 1st October 2021
Term	> Six (6) years
Options	> Two (2) x Five (5) years
Annual Reviews	> Fixed 2.5% annual increase and to market at option(s)
Comments	> Jaycar have over 200 stores across Australia and also own Road Tech Marine.



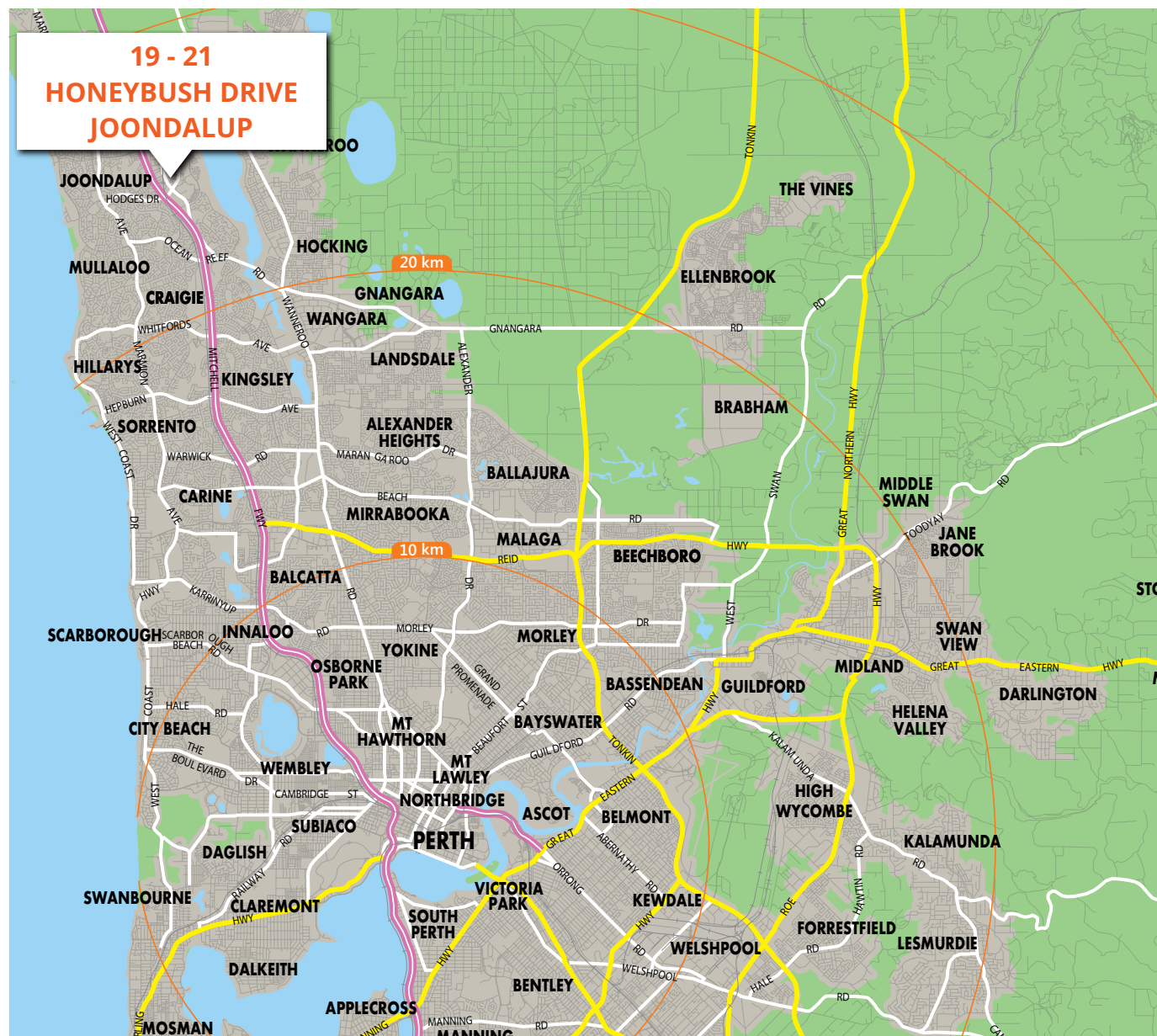
LOCATION

The subject property is located approximately twenty seven (27) kilometres north of the Perth CBD on the East side of Mitchell Freeway.

This modern showroom centre is located adjacent to the JB Hi-Fi Store, Snooze and Bunnings in the Joondalup Quadrangle large format precinct which is Australia's 4th biggest by occupied area.

This architecturally designed centre boasts large billboard signage panels and has been built to a high standard with Reverse Cycle air conditioning and rear motorized roller door access. Built of a concrete tilt construction with metal deck roof the centre also provides great internal ground to roof clearance.

Externally and internally the property presents to a very high standard.



THE ASSET

ZONING AND TOWN PLANNING

The property is zoned "Centre" under the Joondalup Local Planning Scheme.

SITE DETAILS

The subject land covers a total site area of approximately 3,718 square metres.

> 52 metre frontage to Honeybush Drive

* Approximate measurements



SALES PROCESS

Parties interested in acquiring the investment may submit their offer by “Offers to Purchase”. The Vendor reserves the right in its absolute discretion, without notice and without stating a reason and with no liability to potential purchasers at any time to do any one or more of the following:

- > Withdraw the property from the sale process;
- > Negotiate and sell the property to any person;
- > Amend, modify or supplement this Information Memorandum;
- > Cancel, supplement, replace, vary or waive any aspect of the sale process;
- > Grant an exclusive dealing or due diligence period to a potential purchaser, or;
- > Grant an exclusive dealing or due diligence period to a short listed group of potential purchasers.

The Vendor also reserves the right not to accept any offer to purchase. The Vendor is not responsible for any costs or expenses incurred by any potential purchaser in participating in the sale process, including preparing and lodging any document with the Vendor / Agent (as defined below) undertaking due diligence and negotiating the terms of any Offer or Contract of Sale.

SELLING DETAILS

19 - 21 Honeybush Drive, Joondalup
(Lot 801, on deposited plan 402076 contained in Certificate of Title Volume 2905, Folio 96)

CONSIDERATION

Offers must state the amount of consideration in Australian Dollars, net of GST.

GST

If however, the Contract of Sale is deemed to constitute the supply of GST then the Purchaser will be liable to reimburse the amount of GST to the Seller who will issue a Tax Invoice. In this event the Buyer can pay full 10% GST, or adopt GST be calculated under the Margin Scheme.

Please note the property is being sold as a going concern so GST is not applicable to this sale..

SETTLEMENT

Thirty (30) days from signing of the Sale Contract.

PROSPECTIVE BUYER DETAILS

Offers must specify the precise legal entity which will purchase the property, together with details of the ownership structure of that legal entity

CAPACITY TO COMPLETE

Prospective buyers should provide details of their capacity to complete by settlement date. Buyers may be requested to provide information on the source of funds and evidence of the prospective buyer’s financial status.

CONDITIONS AND APPROVALS

Prospective buyers must set out in full, details of any conditions which will need to be satisfied prior to the prospective buyer’s either signing or settling a contract for the sale of the property.

In particular, details and timing should be specified on any required:

Prospective buyer’s Board or Parents Board approval.

- > Trustee approval.
- > Foreign Investment Review Board Approval (if required).
- > Other third party approval.


CONTRACT OF SALE

To assist buyers, a contract of sale has been prepared and is available for lodgement purposes; please contact Vend Property to obtain a copy of the contract.



ANNEXURE A:
CERTIFICATE OF TITLE

WESTERN



AUSTRALIA

REGISTER NUMBER

801/DP402076

DUPLICATE EDITION

N/A

DATE DUPLICATE ISSUED

N/A

VOLUME

2905

FOLIO

96

RECORD OF CERTIFICATE OF TITLE

UNDER THE TRANSFER OF LAND ACT 1893

The person described in the first schedule is the registered proprietor of an estate in fee simple in the land described below subject to the reservations, conditions and depth limit contained in the original grant (if a grant issued) and to the limitations, interests, encumbrances and notifications shown in the second schedule.

BGRoberts



REGISTRAR OF TITLES

LAND DESCRIPTION:

LOT 801 ON DEPOSITED PLAN 402076

REGISTERED PROPRIETOR:

(FIRST SCHEDULE)

MADII PTY LTD OF PO BOX 81 JOONDALUP

(AF N362899) REGISTERED 23/6/2016

LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS:

(SECOND SCHEDULE)

1.

*EASEMENT BURDEN CREATED UNDER SECTION 167 P. & D. ACT FOR SEWERAGE PURPOSES TO WATER CORPORATION - SEE DEPOSITED PLAN 402076 AS CREATED ON DEPOSITED PLAN 58579.

2.

*EASEMENT BURDEN CREATED UNDER SECTION 167 P. & D. ACT FOR SEWERAGE PURPOSES TO WATER CORPORATION - SEE DEPOSITED PLAN 402076 AS CREATED ON DEPOSITED PLAN 71347.

3.

*K665868 NOTIFICATION SECTION 165 PLANNING & DEVELOPMENT ACT 2005 LODGED 25/7/2008.

Warning:

A current search of the sketch of the land should be obtained where detail of position, dimensions or area of the lot is required.
* Any entries preceded by an asterisk may not appear on the current edition of the duplicate certificate of title.
Lot as described in the land description may be a lot or location.

-----END OF CERTIFICATE OF TITLE-----

STATEMENTS:

The statements set out below are not intended to be nor should they be relied on as substitutes for inspection of the land and the relevant documents or for local government, legal, surveying or other professional advice.

SKETCH OF LAND:

DP402076

PREVIOUS TITLE:

2821-677, 2821-678

PROPERTY STREET ADDRESS:

19 HONEYBUSH DR, JOONDALUP.

LOCAL GOVERNMENT AUTHORITY:

CITY OF JOONDALUP

NOTE 1:

DUPLICATE CERTIFICATE OF TITLE NOT ISSUED AS REQUESTED BY DEALING N362899

LANDGATE COPY OF ORIGINAL NOT TO SCALE 17/02/2022 04:59 PM Request number: 63212066

Landgate

www.landgate.wa.gov.au





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