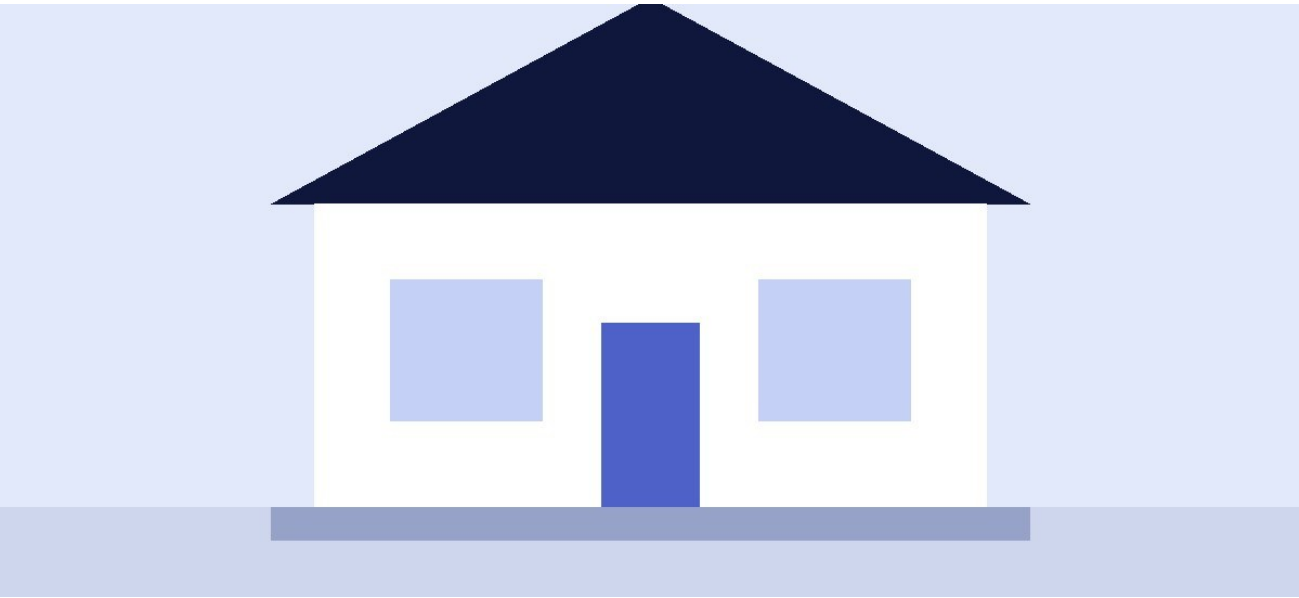
Veristone

Capital Gains Tax Valuation Report

12 Westringia Street, Manly NSW 2095

Desktop valuation: prepared without an inspection



Valuation date	1 July 2027
Reference	V-CGT-01001
Purpose	To establish market value as at the valuation date for capital gains tax purposes
Prepared for	Jane Citizen and John Citizen
Prepared by	Jordan Example, Example Valuations Pty Ltd

MARKET VALUE AS AT 1 JULY 2027

$4,150,000

FOUR MILLION ONE HUNDRED AND FIFTY THOUSAND DOLLARS

Assessed on a GST exclusive basis.

Certified by: Jordan Example

This valuation was signed by Jordan Example, [Qualification].

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Executive Summary

Instructions

Instructing party	Jane Citizen and John Citizen
Purpose of valuation	To establish market value as at the valuation date for capital gains tax purposes
Interest valued	100% Freehold Interest
Basis of valuation	Market Value
Date of valuation	1 July 2027

Property Details

Address	12 Westringia Street, Manly NSW 2095
Legal description	Lot 12 in Deposited Plan 100000
Site area	556 square metres
Zoning	R2 Low Density Residential Manly Local Environmental Plan 2013
Description	A two-storey inter-war dwelling of rendered brick under a terracotta tile roof, extended to the rear with an open-plan kitchen and family area. From the photographs supplied, it presents in good condition for its age.

Valuation

Valuation approach	Direct Comparison

MARKET VALUE AS AT 1 JULY 2027

$4,150,000

FOUR MILLION ONE HUNDRED AND FIFTY THOUSAND DOLLARS

The Market Value has been assessed on a GST exclusive basis.

Valuer

Valuer	Jordan Example
Qualification	[Qualification]
Registration number	[number]

This report must be read in full, including the assumptions and limiting conditions in Section 7. It may be relied on only for the purpose stated on the cover and only by the people listed under Purpose and reliance in Section 7.

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1 Introduction

1.1 Instructions

Instructing party	Jane Citizen and John Citizen
Purpose of valuation	To establish market value as at the valuation date for capital gains tax purposes
Interest valued	100% Freehold Interest
Basis of valuation	Market Value

The valuer has not inspected the property, internally or externally. The valuation is based on comparable sales, property records, imagery and the information supplied by or on behalf of the client. What this means for the valuation is set out in Section 7.

1.2 Market Value Definitions

Market Value (per IVSC and API guidelines)	"The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."
Market Value	"A valuation that provides the current market value of the property as it currently exists rather than a value of the potential development."
Highest & Best Use	"The use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible."

1.3 Valuation Date

This valuation reflects the valuer's view of the market as at 1 July 2027, based on the sales evidence and property records available for that date.

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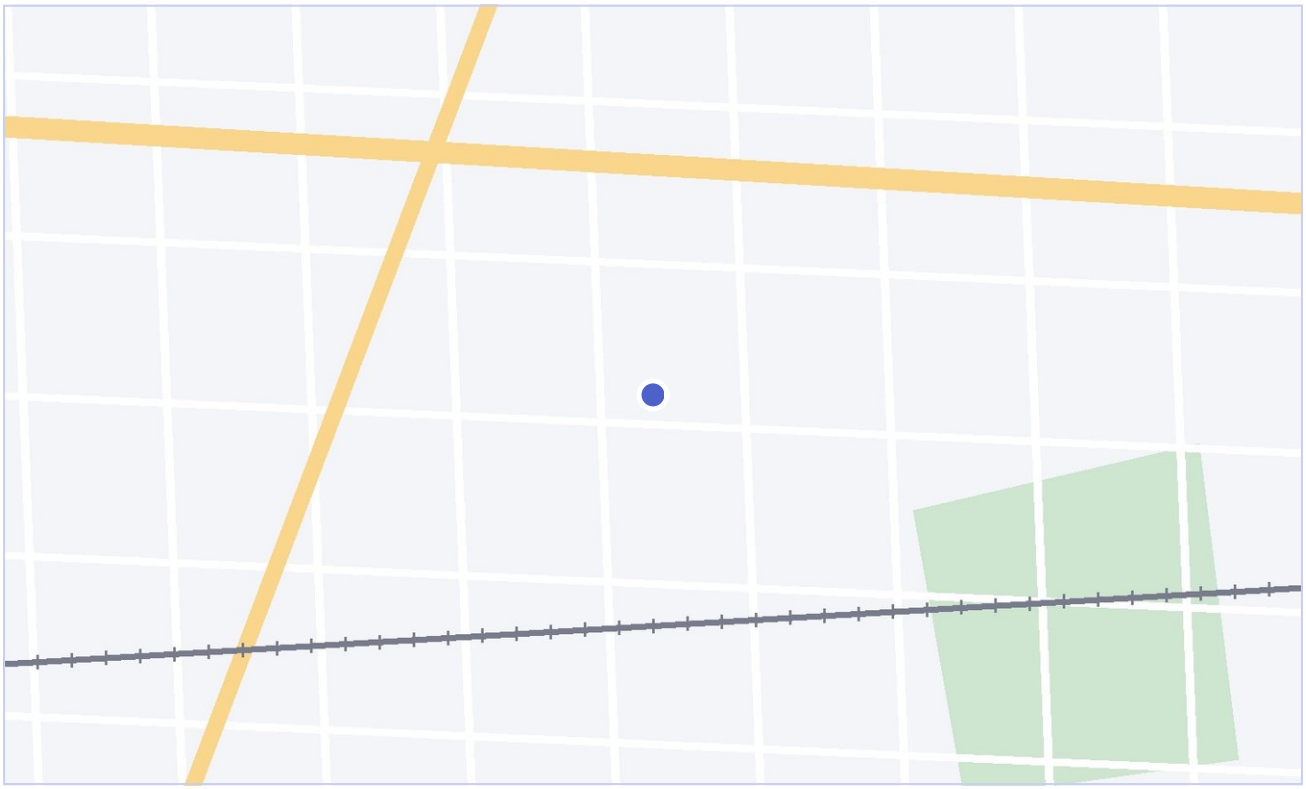
2 Land Particulars

2.1 Location

Position	The property is on the western side of Westringia Street, a quiet residential street approximately 0.8 km north-west of Manly Wharf and about 10 km north-east of the Sydney CBD.
Surrounding development	Predominantly detached dwellings and older-style apartment buildings, with The Corso, Manly Beach and the Manly Wharf ferry terminal within walking distance.
Road system & access	Westringia Street is a two-way sealed local road with kerb, guttering and on-street parking. A rear lane serves the garage.



Locality map. The subject property is marked at the centre.
Illustrative map prepared for this sample report.

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2.2 Site Description

Lot and plan	Lot 12 in Deposited Plan 100000
Description	A regular, gently sloping rectangular allotment with a 15.2 m frontage to Westringia Street and a secondary frontage to the rear lane.
Total site area	556 square metres

A title search has not been obtained for this valuation. The legal lot and plan above identify the land only. This valuation is made on the basis that the property has good and marketable title, is free from mortgages, charges and other financial liens, and is not affected by any encumbrances, easements, covenants, leases, notations or other interests which would materially affect its value, marketability or continued use. Should any such matter be discovered, the valuation may change.

2.3 Town Planning

Local government area	Northern Beaches Council
Local Environmental Plan	Manly Local Environmental Plan 2013
Zoning	R2 Low Density Residential

A formal Town Planning Certificate has not been obtained. For the purpose of this valuation, it is assumed that all necessary town planning approvals and consents for the existing development have been obtained and complied with at each date of valuation, and that the Property conforms to the foregoing provisions.

2.4 Highest & Best Use

The valuation has been undertaken adopting the Property's Highest and Best Use, as defined by the IVSC and endorsed by the Australian Property Institute, which is as follows:

> *"The use of an asset that maximises its potential and that is physically possible, legally permissible and financially feasible."*

Taking into consideration the property's land area, its zoning and the existing planning controls applying to it, the highest and best use of the property, as at the date of valuation, is considered to be its existing use.

2.5 Flooding Information

The property is not identified as flood prone on the Local Environmental Plan flood planning map.

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3 Description of Property

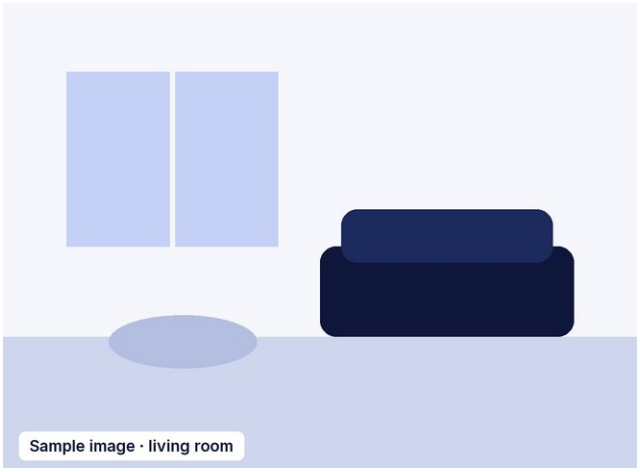
3.1 General Description

A two-storey inter-war dwelling of rendered brick under a terracotta tile roof, extended to the rear with an open-plan kitchen and family area. From the photographs supplied, it presents in good condition for its age.

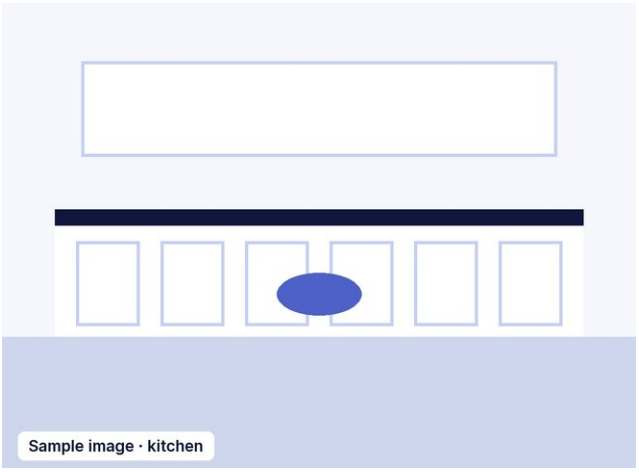
Accommodation	4 bedrooms, 2 bathrooms, 1 car space
Ancillary improvements	Detached single garage with rear lane access; rear deck; established landscaped gardens.

3.2 Photographs

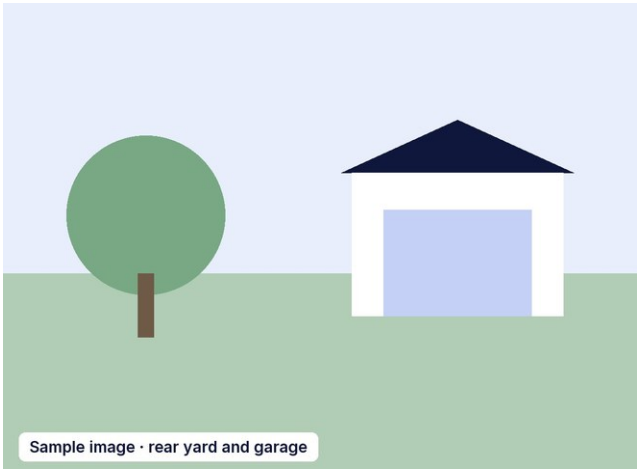
Listing photos show the property when it was listed, not on the valuation date.



Listing photo, May 2024 — Domain



Listing photo, May 2024 — Domain



Listing photo, May 2024 — Domain

See more images in Appendix B

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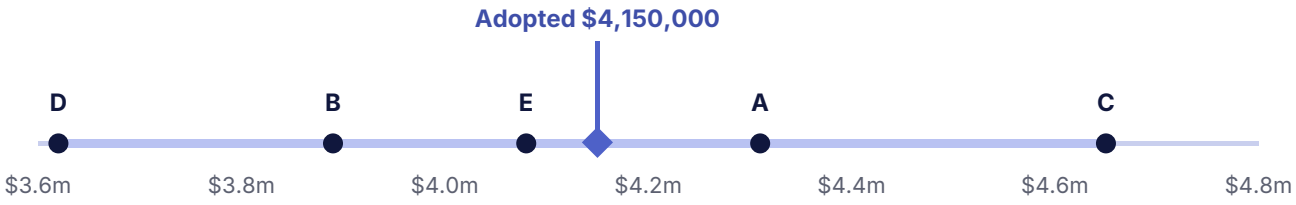
4 Sales Evidence

Property	Sale date	Sale price	Land area	Bed/bath/car
Subject — 12 Westringia Street	1 Jul 2027 valuation	**$4,150,000** adopted	556 m²	4 / 2 / 1
A **7 Pardalote Avenue, Fairlight**	14 Jun 2027	$4,310,000	590 m²	4 / 2 / 2
Renovated four-bedroom home on a larger site with a double garage and harbour glimpses.				Slightly superior
B **23 Correa Close, Balgowlah**	30 May 2027	$3,890,000	530 m²	4 / 1 / 1
Similar-era home on a smaller site, one bathroom and dated finishes.				Slightly inferior
C **4 Bowerbird Avenue, Freshwater**	11 May 2027	$4,650,000	615 m²	5 / 3 / 2
Larger, fully renovated two-storey home a short walk from Freshwater Beach.				Superior
D **31 Dianella Street, Manly Vale**	22 Apr 2027	$3,620,000	505 m²	3 / 2 / 1
Three-bedroom home on a smaller site fronting a busier road.				Inferior
E **16 Pittosporum Close, Seaforth**	5 Apr 2027	$4,080,000	560 m²	4 / 2 / 1
Comparable four-bedroom home with a rear extension on a similar-sized site.				Similar
Range of 5 comparable sales		**$3,620,000 – $4,650,000**		



Comparable sale prices against the adopted value.

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5 Valuation Certificate

Subject to the qualifications and assumptions contained within this valuation report, a valuation of 12 Westringia Street, Manly NSW 2095 has been undertaken.

The Market Value of the subject property has been assessed assuming a sale of the 100% Freehold Interest with vacant possession, for the purpose stated in Section 1.1:

MARKET VALUE AS AT 1 JULY 2027

$4,150,000

FOUR MILLION ONE HUNDRED AND FIFTY THOUSAND DOLLARS

This valuation has been assessed on a GST exclusive basis.

Valuer's Declaration

I declare that:

- I am a member of the [Qualification] (membership number [number]) and hold any registration required to value property in the state or territory where the property is located;
- I hold current professional indemnity insurance;
- I have no pecuniary interest in the property, and no relationship with the client or anyone involved that could affect my independence;
- my fee for this valuation does not depend on the value reported; and
- the opinion of value in this report is my own, formed independently after reviewing the evidence.

Signed

Yours faithfully

Jordan Example

Jordan Example
[Qualification]
Registration no. [number]
For and on behalf of Veristone
Date of report: 15 July 2027

6 Valuation Rationale

6.1 Valuation Methodology

In determining the market value for the subject property at the date of valuation, the Direct Comparison approach is considered to be the most appropriate method of assessment.

Market Value as at 1 July 2027

In arriving at the opinion of Market Value for the subject property, the sales evidence in Section 4 of this report has primarily been considered. For the specified valuation date, these sales range from $3,620,000 to $4,650,000, with the adopted Market Value being $4,150,000.

Sale E is the most directly comparable and indicates a value of about $4,080,000. Sale B ($3,890,000) is slightly inferior, with one bathroom and dated finishes, and sets a floor for the subject. Sale A ($4,310,000) is slightly superior because of its larger site, double garage and harbour glimpses, and sets a ceiling.

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Placing the subject between Sales B and A, and slightly above Sale E for its rear lane access and closer walk to Manly, a Market Value of $4,150,000 has been adopted. Sales C and D sit at the top and bottom of the range and support that conclusion without setting it.

Market conditions on the lower Northern Beaches were stable over the three months to the valuation date, and no time adjustment has been applied.

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7 Basis of valuation, assumptions and limiting conditions

7.1 Basis of value

This report states the market value of the property as at the valuation date. Market value has the meaning given in the International Valuation Standards, set out in Section 1.2.

The valuation has been prepared with regard to the Australian Taxation Office's published guidance on market valuations for tax purposes.

Unless this report states otherwise, the property has been valued:

- with vacant possession;
- excluding GST, furniture, chattels and any business carried on at the property; and
- as a whole, not as a share or part interest.

7.2 Desktop valuation without an inspection

The valuer has not inspected the property, internally or externally. The valuation is based on comparable sales, property records, imagery and the information supplied by or on behalf of the client.

A desktop valuation may not reflect the condition of the property, its fixtures and finishes, defects, recent renovations or any feature that cannot be seen in the available information. If an inspection would reveal anything that differs materially from the assumptions in this report, the value may change, and the valuer reserves the right to review it.

7.3 Information relied on

The valuer has relied on:

- sales and property data supplied by licensed property data providers;
- public records about the property, including land area, title and zoning information where available; and
- the information and photos supplied by or on behalf of the client, including the property details and any renovations or improvements described.

The valuer has assumed this information is accurate and complete and has not independently verified it. If any of it is wrong or incomplete, the value may be affected and this report should be referred back to the valuer.

7.4 Assumptions

Unless this report states otherwise, the valuer has assumed that:

- the property is in a condition consistent with its age and with similar properties in the area;
- the land area, dimensions and boundaries are as shown in public records;
- the title is free of encumbrances, easements, covenants, caveats or other interests that would materially affect value;
- the property's current use is lawful and complies with zoning and planning controls;
- all improvements have the necessary approvals and certificates; and
- there is no contamination, hazardous material, structural defect, pest damage or flood, bushfire or other environmental risk that would materially affect value, beyond what is typical for the area.

The valuer is not qualified to assess, and has not assessed, building, structural, pest, environmental or legal matters. This report is not a building, pest, title or planning report.

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Title	A title search has not been obtained. Good and marketable title has been assumed in arriving at the opinion of value. This valuation further assumes that the property is not subject to any encumbrances, proposed resumptions, easements, rights of way, covenants or notations which would materially affect its value, other than those referred to in this valuation.
Site	Reliance has been placed upon the land dimensions and site area recorded in the NSW cadastre for the lot and plan in the legal description. The Deposited Plan itself has not been obtained. The valuer is not a qualified surveyor, and no warranty can be given as to boundaries or encroachments without the provision of an identification survey. Veristone accepts no responsibility if any land dimensions or the site area shown are found to be incorrect. This valuation has been made on the assumption that apart from the comments, qualifications and recommendations contained within the body of the report, there are no actual or potential issues affecting the subject site in relation to contamination, environmental, flooding, bushfire, archaeological or ethnographic, heritage and native title.
Planning	This valuation assumes that all certificates and approvals are in place as required by the local authority, and that the property is occupied in full compliance with all relevant legislative requirements. A Planning Certificate under Section 10.7 of the Environmental Planning and Assessment Act 1979 has not been sighted to verify the town planning advice described in detail at Section 2.3 of this valuation.
General	The law of the Australian state in which a property is located will apply in every respect in relation to the valuation and the agreement with the client, which shall be deemed to have been made in that state of Australia.

7.5 Renovations and improvements

Where the client has told us about renovations or improvements, the valuer has treated them as described below, as at the valuation date.

No renovations or improvements were reported, and none have been assumed beyond those shown in the available records.

7.6 Purpose and reliance

This report has been prepared only for the purpose stated on the cover. It must not be used for any other purpose, including mortgage lending, insurance, family law, litigation, stamp duty or the sale or purchase of the property.

The following people may rely on this report for the stated purpose:

- the client named on the cover;
- the client's accountant, registered tax agent, financial adviser and legal adviser; and
- the Australian Taxation Office, for the purpose of reviewing the client's tax affairs.

No one else may rely on this report without the valuer's prior written consent. The valuer and Veristone accept no responsibility to anyone else who relies on it.

7.7 Validity and market movement

This report states the market value as at the valuation date only. Property values change over time.

- Where the valuation date is a past date, this report remains a statement of the value at that date.
- Where the valuation date is the date of this report, it should not be relied on as a current market value more than 90 days after the date of report, or earlier if there is a significant change in the market or the property.

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7.8 Not advice

This report provides an opinion of market value only. It is not tax, financial, investment or legal advice. The Australian Taxation Office does not approve individual valuations, and no assurance is given that it will accept the value in this report. The client should seek advice from a registered tax agent or accountant on how to use it.

7.9 Copyright and publication

This report is confidential to the people listed under Purpose and reliance. It must not be published, reproduced or referred to, in whole or in part, in any document, statement or public communication without the valuer's prior written consent. Copyright in the report template belongs to Veristone.

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Important Notice

HOW THIS REPORT WAS PREPARED

Veristone prepares a first draft of each report from automated property, planning and sales data, with AI-assisted drafting. That draft is not a valuation. The valuer named in this report reviewed the draft, the evidence and any photographs supplied, amended what was needed, and adopted the value as their own professional opinion. Only the signed report is the valuation; the Data Provenance appendix records where the evidence came from. The valuer applied their own professional judgement and formed the opinion of value independently.

RELIANCE AND QUALIFICATIONS

Who may rely on this report, the basis of this desktop assessment and the assumptions and limiting conditions that apply are set out in full in Section 7, which forms part of this notice.

Appendices

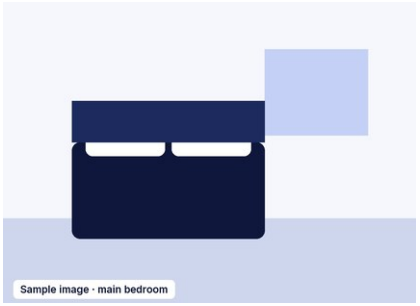
A Data Provenance

Recorded so the evidence behind this valuation can be traced.

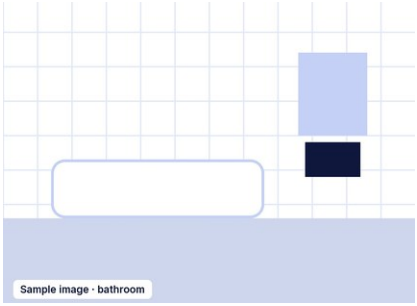
Report reference	V-CGT-01001
Property data source	Licensed property data provider
Evidence as at	1 July 2027
Comparable sales used	5
Prior sales on record	2

B Additional images

Further photos kept by the valuer. Listing photos show the property when it was listed, not on the valuation date. Photos marked as supplied are from the instructing party.



Listing photo, May 2024 — Domain



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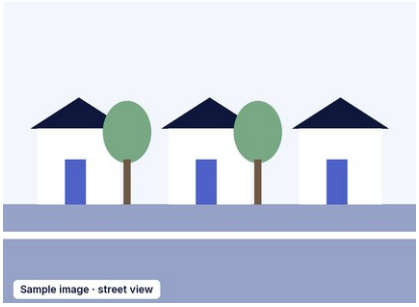

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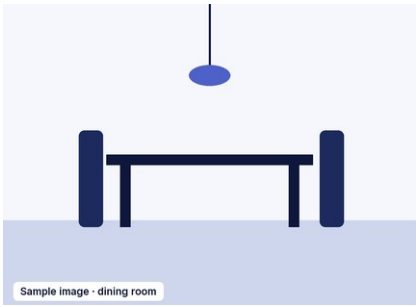

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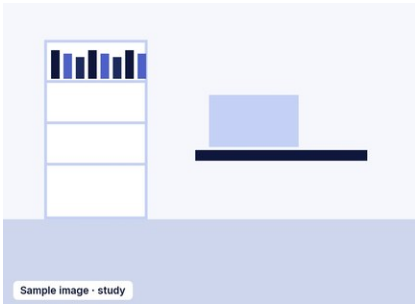

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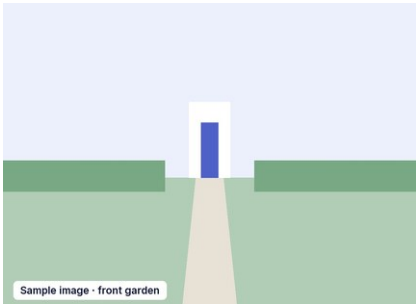

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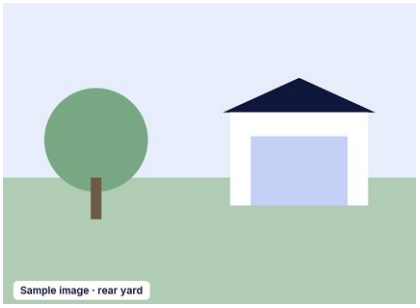
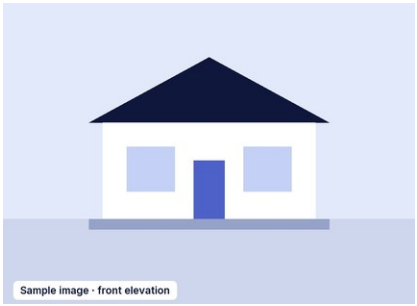


Supplied by the customer, 28 June 2027



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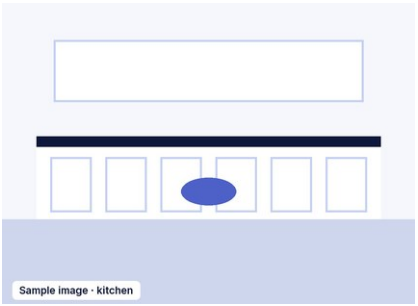

Sent by message, 3 July 2027