

## Valuation Report

Property:	Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312.
Prepared for:	Shire of Narrogin.
Instructed by:	Shire of Narrogin.
Purpose:	Determination of Market Rental Value.
Title details:	Lot 52 on Deposited Plan 222890. Volume 448 Folio 198.
Registered proprietor:	Town of Narrogin. Registered 8 May 1929.
File ref:	2102009163
Client ref:	Purchase Order No. 13758



National Property Valuers and Consultants

Bunbury Office: Southpoint Nominees Pty Ltd trading as Acumentis

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National Offices: NSW, VIC, QLD, WA & SA

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Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

## Executive Summary

*IMPORTANT: All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the attached report. It is a synopsis only designed to provide a brief overview and must not be acted on in isolation.*

### 1.1 Instructions & property details

Basis of valuation	Market Rental Value.	
Primary approach	Direct Comparison.	
Relevant dates	Valuation date:	11 February 2021
	Inspection date:	11 February 2021
Special instructions	None	
Site identified by	Physical inspection and reference to the site plan.	
Local authority	Shire of Narrogin.	
Planning comment	Valuation assumes existing use is permitted by the Shire of Narrogin.	
Lease permitted use	Shop 1 is currently vacant. Shop 2 is currently leased to Narrogin Arts as an exhibition space for art, culture and entertainment. (I have been informed this is an informal lease)	
Building areas	Shop 1 - 92 m <sup>2</sup> Shop 2 - 103 m <sup>2</sup>	
Brief description	Comprises a single level brick and iron commercial building located within the Central Business District of Narrogin. Each shop provides an open plan shop area. Shop 1 includes a small enclosed storage area at the rear with a hand basin.	

### 1.2 Property being valued

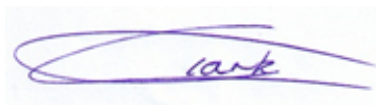
Submission date	2 March 2021
Address	82 Federal Street, Narrogin
Title details	Lot 52 on Deposited Plan 222890. Certificate of Title Volume 448 Folio 198.
Registered proprietor	Town of Narrogin
Encumbrances	Memorial I780195. Heritage of Western Australia Act 1990. Lodged 4 February 2004.

### 1.3 Valuation (Exclusive of GST and outgoings)

Shop 1 - Market Rental Value	\$10,120 per annum
Shop 2 - Market Rental Value	\$11,330 per annum

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

Signature:



Valuer

Mr Cameron Clark  
Certified Practising Valuer  
AAPI Licensed Valuer No.44628

Legal entity

Southpoint Nominees Pty Ltd trading as Acumentis

Office

Suite 4/10 Victoria Street, Bunbury WA 6230

File ref:

2102009163

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## 2.1 Special Instructions

I have been requested to determine the market rental value of Shop 1 and Shop 2 of 82 Federal Street Narrogin.

## 2.2 Assumptions, limitations and conditions

This valuation is subject to the qualifications and assumptions set out in this report and the whole of the report should be read before any reliance is placed upon this valuation.

The valuation is prepared based on the following pertinent assumptions, conditions and limitations:

1. This valuation is prepared on the understanding that no encumbrances, easements, rights of way or encroachments exist by or on the subject property other than those set out by the Certificate of Title.
2. **I have not been provided with the lease for Shop 2. I have been verbally informed by Frank Ludovico (Executive Manager Corporate and Community Services) that the tenants are currently paying a minimum rent of \$2,700 pa for the use of Shop 2 for exhibition purposes. Our Rental Valuation is on the basis that this informal lease can be terminated at any point.**
3. The proposed improvements comply with the approvals, conditions and requirements of all appropriate authorities.
4. The existing use of the property is approved.
5. Any additions and/or renovations to the property have been granted the necessary approvals from the relevant authorities.
6. All the information supplied/sourced in conducting this valuation consists of a full and accurate disclosure of all information that is relevant.
7. All mechanical and electrical services within the building are adequate in specification and are in operational condition.
8. All improvements to the property as inspected are structurally sound and fit for permanent use or occupation.
9. No asbestos related health risk with any building construction material on site.
10. The site is not in any way affected by environmental contamination.
11. No encroachment of the building over the lot boundaries nor any encroachment of adjoining buildings onto the subject land.
12. Town Planning information has been obtained verbally from representatives of the respective authorities and this valuation assumes this information is correct.
13. The property is not affected by historical or anthropological matters.
14. The site is not prone to flooding under normal climatic conditions.
15. Unless otherwise stated, all valuation figures and calculations within this report are exclusive of GST.
16. Based on my observations, the site is not contaminated and no remediation works are required.

17. It should be noted that this valuation does not purport to be a structural survey of the improvements nor was any such survey sighted or undertaken. This valuation is conditional upon detailed reports in respect of the structure and serviced installations of the property not revealing any defects requiring significant expenditure. Additionally, in the absence of a Building Certificate issued by Council or other approved certifier, this valuation is conditional upon the property complying with all relevant statutory requirements in respect of such matters as health, building and fire safety regulations.

If there is any variance/contradiction in any of the above assumptions, then I reserve the right to review this valuation accordingly.

# Land Particulars

### 3.1 Title details

<b>Legal description</b>	Lot 52 on Deposited Plan 222890. Certificate of Title Volume 448 Folio 198.
<b>Status order/Interest</b>	Leasehold
<b>Registered proprietor</b>	Town of Narrogin
<b>Encumbrances</b>	Memorial I780195. Heritage of Western Australia Act 1990. Lodged 4 February 2004.

If there are any encumbrances, encroachments, restrictions, leases or covenants which are not noted in this report, they may affect the assessment of value. If such matters are known or discovered, I should be advised and asked as to whether they affect my assessment of value.

### 3.2 Town planning designation

<b>Planning scheme</b>	Shire of Narrogin under Town Planning Scheme No. 2.
<b>Zoning/Designation</b>	Special Use - Civic building, shops and offices.

**Local Planning Scheme (LPS)**  
[About Local Planning Schemes](#)

**Town of Narrogin Scheme No. 2**  
 Special use (narrogin town) Civic buildings, shops and offices  
 No R-code  
 No Restricted or Additional Uses  
 Policy - Policy area (narrogin town)

[About R-codes](#)



Source: PlanWA

My valuation assumes that the use of the property as either a shop or office is an approved use.

The planning information noted has been obtained from the relevant local council. This information has been relied upon in my assessment of value and no responsibility is accepted for the accuracy of the planning information provided. Should the information prove incorrect in any significant respect, the matter should be referred to me for review of the valuation.

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

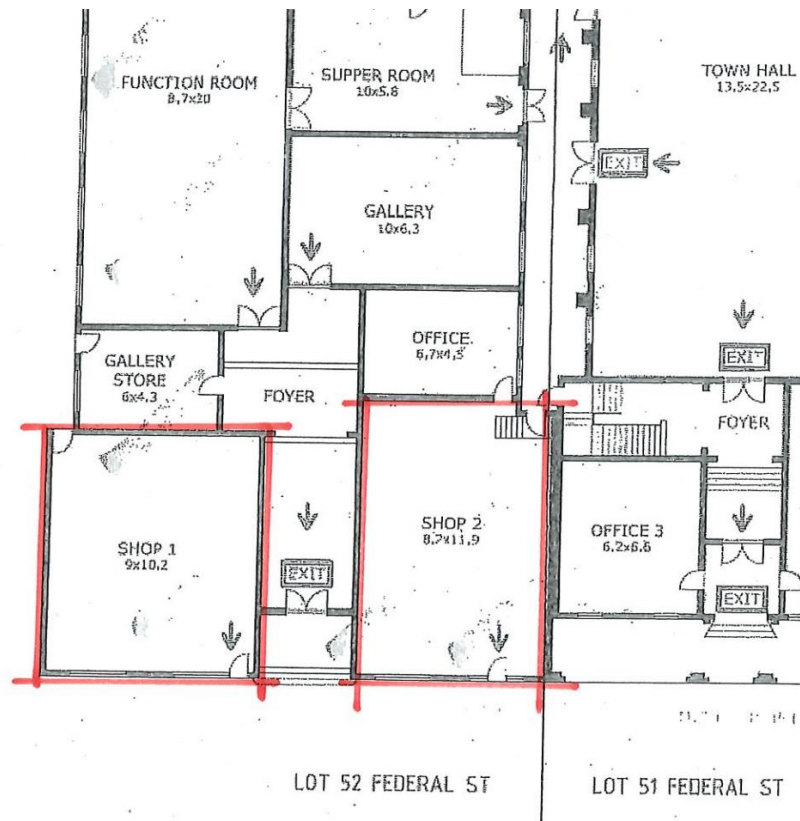
3.3 Land area



Source: Landgate

Parent lot site area

1,012 m<sup>2</sup>



Source: Shire of Narrogin

Whilst I have physically identified the boundaries of the subject property on inspection, I am not a qualified Surveyor and no warranty can be given without the benefit of a formal identification survey.



Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

### 3.4 Site description

The parent lot is regular in shape comprising an inside allotment. Shop 1 and Shop 2 are located at the front of the subject property with direct access off Federal Street.

### 3.5 Road description

Federal Street forms the main street through the Narrogin townsite. Federal Street is a two lane, bitumen sealed road with concrete kerbing, drainage and paved footpaths.

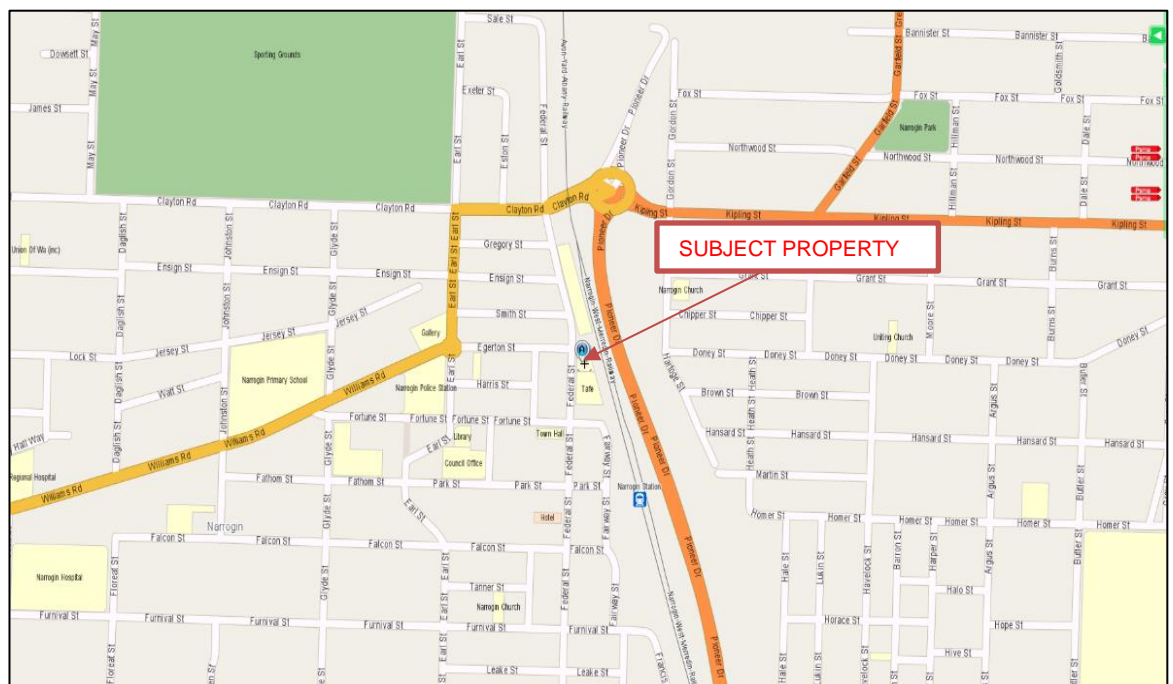
### 3.6 Services

Electricity, bottled gas, mains water, main sewer and telephone are connected to the site.

### 3.7 Location and neighbourhood

The subject property is situated in the townsite of Narrogin and is some 199 kilometres south-east of the Perth CBD. The town has a population of approximately 4,274 (ABS 2016 SSC). The Shire of Narrogin has a population of 5,162 (ABS 2016 LGA).

Facilities within Narrogin include education (primary school, high school and agricultural college), medical (public hospital, aged care facilities, medical centres and local doctors), retail (shopping centre, supermarket, local stores, post office, banks and service stations) and government administration (police station, emergency services and public library). Industry and employment in this locality is based around broadacre farming with sheep and grain production.



Source: Street Directory

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

### 3.8 Environmental issues

Issues	
Current use	Vacant.
Existing issues raising concern	Not known.
Previous uses	Jeweller and arts display shop.
Environmental report provided	No, an environmental report has not been provided.
WA Contaminated Sites Act	By the Commencement of the Contaminated Sites Act 2003, a Public Register is now kept in Western Australia of land that has been classified as being either contaminated – remediation required; contaminated – restricted use or remediated for restricted use. In arriving at any assessment of the value of the land, a basic search of that register has been undertaken which discloses that the land is not classified. I do not accept any responsibility or liability whatsoever for the accuracy of the information contained in the search of the Contaminated Sites Register. In addition to searching the Register I have undertaken general enquiries on the previous use of the land and have relied on the accuracy of the information provided by you to use for this purpose.

It should be noted that an Asbestos Materials Report has not been provided. Should any such matters be known or discovered, no reliance should be placed on my assessment of value unless I have been advised of these matters and I have confirmed that my assessment is not affected.

**I am not an expert in this regard and if more detailed advice is required, an environmental consultant should be retained.**

### 3.9 Flooding

My valuation assumes the property is not subject to flooding.

# Improvements

## 4.1 Building construction details

Construction details of the existing building comprises:

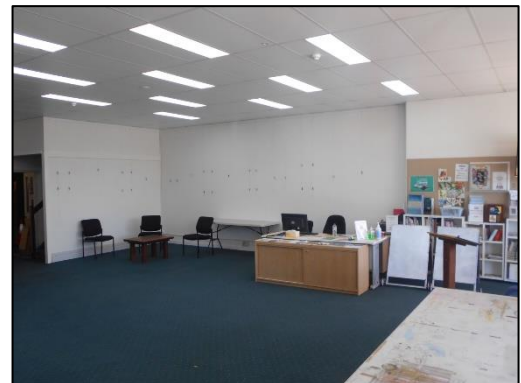
<b>Built about:</b>	Circa 1950.
<b>Levels:</b>	Single
<b>Footings:</b>	Concrete/brick.
<b>Floors:</b>	Concrete/timber.
<b>External walls:</b>	Rendered brick/stone plus asbestos.
<b>Roof:</b>	Corrugated iron.
<b>Condition:</b>	Fair
<b>Design:</b>	Generally functional.
<b>Defects:</b>	Nil noted.

The internal component of the building comprises:

<b>Internal walls:</b>	Plastered brick and plasterboard.
<b>Ceilings:</b>	Plasterboard suspended.
<b>Floor coverings:</b>	Carpet.
<b>Shop front:</b>	Folding aluminium framed doors.
<b>Fitout:</b>	Each shop comprises an open plan shop area with carpet flooring.
<b>Condition:</b>	Fair
<b>Amenities</b>	Shop 1 has a partitioned off area to the rear of the shop with a basic kitchenette. Shop 2 has no amenities however has access to a communal ablution located to the rear of the building.



Internal – Shop 1



Internal – Shop 2

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312



Shop 1 – kitchenette/storeroom



Shop 2 – internal appointment

4.2 Lettable areas

Building component	Area m <sup>2</sup>
Shop 1	92
Shop 2	103

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

## Additional & Market Comments

### 5.1 Additional comments

Both Shops are considered to have a good level of exposure being located with direct frontage to Federal Street, comprising the main street through the Narrogin CBD.

Shop 2 is considered to have a slightly higher level of presentation with a more modern appeal, however this tenancy area has no amenities.

Shop 1 has a basic kitchenette facility comprising a sink and cupboard located within the storage area to the rear of the shop.

Shop 2 does have access to an ablution facility for staff located to the rear of the main building down as hallway accessed from the rear of the shop area.

### 5.2 Market comments

The commercial market within the Narrogin townsite and surrounds has been slow with a low volumes of sales occurring in the past 2-3 years. There is currently a higher than average vacancy rate with a high number of vacant retail shops and office buildings within the Narrogin CBD. Demand for rental properties is also very low, with the majority of sales occurring as owner occupier sales. With low rental demand for retail and office accommodation, there is little to no demand from investors in the current market, particularly for vacant properties.

The commercial rental market remains generally unchanged over the last 12 months. There are currently high vacancy levels within the townsite particularly for retail accommodation. Retail accommodation that is currently renting are properties that appeal to the small, owner operated business such as cafes and hairdressing salons which appear to be renting from between \$10,000 - \$16,000 per annum, which appear to be affordable for smaller business. There is little to no demand for larger retail/office accommodation.

### 5.3 Material valuation uncertainty

#### 5.3.1 Overview

The real estate market in Australia is currently being impacted by the uncertainty caused by the Novel Coronavirus (COVID-19) and I have discussed my approach to this uncertainty in the following section. The relevance of these comments are only applicable as at the date of this report as changes in markets may occur in a very short period of time. It is appropriate at this point to reflect on the guidance being provided by the RICS and the API that has informed my approach.

### 5.3.2 RICS guidance

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors. As at the valuation date, I consider that I can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that I am faced with an unprecedented set of circumstances on which to base a judgement. My valuation(s) is/are therefore reported on the basis of ‘material valuation uncertainty’ as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to my valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, I recommend that you keep the valuation of [this property] under frequent review.

### 5.3.3 API guidance

The market that the property/asset is transacted and/or valued in is being impacted by the uncertainty that the COVID-19 outbreak has caused. Market conditions are changing daily at present. As at the date of valuation I consider that there is a market uncertainty resulting in significant valuation uncertainty. This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). I do not accept responsibility or liability for any losses arising from such subsequent changes in value. Given the valuation uncertainty noted, I recommend that the user(s) of this report review this valuation periodically.

### 5.3.4 Summary of guidance

Not surprisingly, the guidance of the two groups align and amplify the message of material valuation uncertainty. RICS go further to suggest that less weight should be attached to previous market evidence and within their Valuation Practice Guidance-Application (VPGS10) they state: “Markets can be disrupted by relatively unique factors. Such disruption can arise due to unforeseen financial, macro-economic, legal, political or even natural events. If the valuation date coincides with, or is in the immediate aftermath of, such an event there may be a reduced level of certainty that can be attached to a valuation, due to inconsistent, or an absence of, empirical data, or to the valuer being faced with an unprecedented set of circumstances on which to base a judgment.”

### 5.3.5 Considerations

In the absence of new data to justify a change in the value assessed I must still rely on the evidence provided in this report to inform my position. I then have an opportunity to make adjustments to my calculations as I deem it appropriate. Decisions around the use of any of the above adjustments will need to be considered in the context of the property under review and are addressed further in the report as appropriate. Finally, I reiterate the guidance previously noted above as follows: Given the unknown future impact that COVID-19 might have on the real estate market, I recommend that you keep the valuation of this property under frequent review.

# Income Assessment

## 6.1 Lease details

Shop 1 is vacant.

Shop 2 is currently leased for exhibition space. I have been informed by Frank Ludovico (Executive Manager Corporate and Community Services) that the tenants are currently paying a minimum rent of \$2,700 per annum which is considered as an informal rent which the shire has negotiated for the reason of having the building tenanted.

## 6.2 Rental evidence

Below is comparable rental evidence.

Address	Comm. Date	Term Options	Rent \$pa	Lettable Area	\$/m <sup>2</sup>
10b Ensign Street Narrogin, WA	10/2020	5	\$14,300	90 m <sup>2</sup>	\$158
<p><b>Comment:</b> Comprises a brick and metal deck retail building located within the Narrogin CBD, opposite the Coles shopping centre. The building comprises an open retail area and a small kitchenette located at the rear of the building with a storage area.</p> <p><i>Comparison: Slightly smaller tenancy area of slightly higher quality reflecting a higher rate per square metre than both Shop 1 and Shop 2.</i></p>					
13 Egerton Street Narrogin, WA	08/2020	2	\$10,400	100 m <sup>2</sup>	\$104
<p><b>Comment:</b> Comprises a 1900's build brick and iron retail shop located on one of the main streets, historically utilised as a hair dressing salon. To the rear of the building is a separate toilet facility.</p> <p><i>Comparison: Broadly comparable lettable area within a comparable location. Older style building. This tenancy reflects a slightly lower rate per lettable area than the subject shops.</i></p>					
11a Fortune Street Narrogin, WA	09/2020	2	\$12,764	122 m <sup>2</sup>	\$104
<p><b>Comment:</b> Comprises a brick and metal deck, 1920's built retail building. Leased to a hairdresser. The building has a retail area and a staff area to the rear with a toilet facility and kitchenette. Well located within the townsite.</p> <p><i>Comparison: Slightly larger lettable area within an inferior location with less exposure to passing traffic. Comprises an older style building. This lease reflects a lower rate per square metre than both Shop 1 and Shop 2.</i></p>					
40 Federal Street Narrogin, WA	01/2021	1	\$15,600	148 m <sup>2</sup>	\$105
<p><b>Comment:</b> Comprises a café located on the main street of the Narrogin townsite. Good level of exposure. Includes an industrial kitchen, rear ablution unit and a 68 m<sup>2</sup> first level floor comprising a residential component presenting in a poor condition.</p> <p><i>Comparison: Larger lettable area reflecting a lower rate per lettable area. Comparable location on the main street. Superior amenities than the subject shops. Overall the rent on this property is considered higher, however reflecting a lower rate per lettable area.</i></p>					

Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312

Address	Comm. Date	Term Options	Rent \$pa	Lettable Area	\$/m <sup>2</sup>
<i>3/39-45 Federal Street, Narrogin WA</i>	<i>10/2020</i>	<i>1</i>	<i>\$17,160</i>	<i>247 m<sup>2</sup></i>	<i>\$69</i>
<p><b>Comment:</b> Comprises office accommodation within the main street of the Narrogin CBD. Well located with a good level of exposure. The property comprises a large office accommodation, leased to a locally owned business. Large building surplus to the tenants needs.</p> <p><i>Comparison: Larger lettable area, therefore reflecting a lower rate. Considered to rent at a low rate due to there being surplus area for the tenant requirements.</i></p>					
<i>7/31 Fortune Street, Narrogin WA</i>	<i>07/2020</i>	<i>8 months</i>	<i>\$7,800</i>	<i>98 m<sup>2</sup></i>	<i>\$80</i>
<p><b>Comment:</b> The subject property comprises a former church building which now comprises a strata commercial unit located within a 9 unit strata development within a central locality of the Narrogin CBD.</p> <p><i>Comparison: Older style, inferior quality accommodation. This property has a good level of exposure, however considered inferior quality accommodation. The subject shops reflect a higher rate per lettable area than this rental.</i></p>					
<i>2/31 Fortune Street, Narrogin WA</i>	<i>07/2020</i>	<i>1</i>	<i>\$10,800</i>	<i>54 m<sup>2</sup></i>	<i>\$200</i>
<p><b>Comment:</b> Comprises a rammed earth strata commercial unit within a 9 unit strata development within the Narrogin CBD. Comprise an open plan building providing office/retail accommodation.</p> <p><i>Comparison: Smaller building of superior quality reflecting a higher rate per square metre than the subject shops. Located within a slightly inferior location with a lower level of exposure.</i></p>					



# Valuation Approaches

## 7.1 Definitions

The valuation is made on the basis of “Market Rental” as adopted by The Australian Property Institute from the International Valuation Standards Committee definition. That is:

*“the estimated amount for which premises should rent, as at the relevant date, between a willing lessor and a willing lessee in an arms’ length transaction, where the parties have each acted knowledgeably, prudently, and without compulsion and having regard to the usual terms and conditions for leases of similar premises.”*

## 7.2 Valuation approaches

The most appropriate method of valuation is to determine a current market rent for the subject property is by direct comparison to comparable rental evidence. My primary reliance is based on the overall or quantum rental sum. My secondary approach based on analysed on a rate per square metre over the various property components (i.e. building and alfresco or site area).

When undertaking this comparison, factors such as, but not limited to, the following are assessed and then related back to the subject property as a whole:

- Location
- Land Area
- Frontages
- Topography
- Services and Access
- Zoning
- Development Potential
- Site Coverage
- Site Layout
- Car Parking
- Type of Buildings
- Design and Function
- Construction Materials
- Age and Quality
- Degree of Obsolescence

In light of the above market rental evidence I believe a purchaser/lessee in today’s market would apply the following market rental levels to the subject shops.

Component	Area m <sup>2</sup>	Total rent	\$/m <sup>2</sup> net
Shop 1	92	\$10,120	\$110
Shop 2	103	\$11,330	\$110

# Goods and Services Tax

## 8.1 GST implications

This valuation assessment is net or exclusive of Goods and Services Tax.

## 9.1 Valuation

Subject to the qualifications and assumptions contained within the body of this report, I consider the assessed Market Rental Value exclusive of GST and Outgoings to be:

<b>Market Rental Value – Shop 1</b>	<b>\$10,120 per annum</b>
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<b>Market Rental Value – Shop 2</b>	<b>\$11,330 per annum</b>
-------------------------------------	---------------------------

\*Subject to the property not being leased in accordance with the Commercial Tenancy (Retail Shops) Agreement Act 1985.

This valuation is for the private and confidential use only of Shire of Narrogin for the specific purpose for which it has been requested. No third party is entitled to use or rely upon this report in any way and neither the valuer nor Southpoint Nominees Pty Ltd t/as Acumentis shall have any liability to any third party who does.

No part of this valuation or any reference to it may be included in any other document or reproduced or published in any way without written approval of the form and context in which it is to appear.

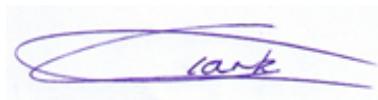
Neither the valuer nor Southpoint Nominees Pty Ltd t/as Acumentis has any pecuniary interest giving rise to a conflict of interest in valuing the property.

The opinion of value expressed in this report is that of the valuer who is the prime signatory to the report.

### MARKET COMMENT CLAUSE

The valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of general market movements or factors specific to the particular property). Liability for losses arising from such subsequent changes in value is excluded as is liability where the valuation is relied upon after the date of valuation.

**Signature**



**Valuer**

Cameron Clark  
Certified Practising Valuer  
AAPI Licensed Valuer No.44062

**Legal entity  
Office**

Southpoint Nominees Pty Ltd t/as Acumentis  
Suite 4/10 Victoria Street, Bunbury WA 6230


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## Annexures


1. Instructions
2. Title search


Shop 1 and 2 of 82 Federal Street, Narrogin WA 6312


**PURCHASE ORDER**  
ABN: 46 564 581 944



Shire of  
**Narrogin**  
*Love the life*

 89 Earl Street  
PO Box 1145  
NARROGIN WA 6312

 (08) 9890 0900

 [www.narrogin.wa.gov.au](http://www.narrogin.wa.gov.au)  
[enquiries@narrogin.wa.gov.au](mailto:enquiries@narrogin.wa.gov.au)

**CASHIER HOURS:**  
8:30AM - 4:30PM  
MONDAY - FRIDAY

**PURCHASE ORDER NO: 13758** **SUPPLIER COPY**

Order Number must be quoted on all packing slips and invoices.  
ANY INVOICE WITHOUT AN ORDER NUMBER WILL NOT BE PAID.

Creditor: 1259

To: **Southpoint Nominees Pty Ltd T/as Acumentis**  
PO Box 2493  
BUNBURY WA 6231

Page 1 of 1  
Date: 04/02/2021  
Fax: 08 9792 5540

Please supply the following in accordance with instructions:

Quantity	Description	Reference	Unit Value	Line Value
1.00	Undertake Market rental valuations for shops1 & 2 Lot 52 (number 82) Federal St Narrogin (Town Hall Shops)		\$1,760.00	\$1,760.00

**TOTAL INCLUDING GST**      **\$1,760.00**

Deliver To: 89 Earl Street  
NARROGIN WA 6312

Signed: \_\_\_\_\_  
Authorising Officer: Executive Manager, Corporate and Community Services

3716/09 1693/21  
9737/09 4340763

ORIGINAL 448 - 198 REGISTERED

REGISTER BOOK. Vol. 448 Fol. 198  
DP 64333 XE L20567 (INTEREST ONLY)  
WESTERN AUSTRALIA. CROWN GRANT IN TRUST

### Certificate of Title

under "The Transfer of Land Act, 1893."  
Application 1907/1929  
16<sup>th</sup> September 1909  
The Mayor and Council of the Municipality of Narrogin

now the said proprietors, and to the intent that the said parcel should be a separate estate of an estate in fee simple in possession subject to the easements and encumbrances notified hereunder, in the natural surface and so much as is below the natural surface to a depth of two hundred feet of all that piece of land delineated and coloured green on the map hereon, containing two roods or thereabouts, being Narrogin Lots 51 and 52.

CT 0448 0198 F

Dated the eighth day of September, One thousand nine hundred and seven.

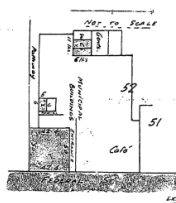
Registrar of Titles.

For encumbrances and other matters affecting the land see back.

[2118/08.]

LANDGATE COPY OF ORIGINAL NOT TO SCALE 26/02/2021 11:14 AM Request number: 61678745

Landgate  
www.landgate.wa.gov.au



**EASEMENTS AND ENCUMBRANCES REFERRED TO.**


*all to the land coloured green on the map in the margin hereof together with the use in connection with other of the land in the United Kingdom and easements created on the land coloured red.*

*From 17/2/1929 to the commencement of the Statute of Limitations for the term of five years from 1st July 1929 with effect of renewal as follows*

*Registered 25th July 1959 at 3*


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**MEMORIAL J 780195. HERITAGE OF WESTERN AUSTRALIA ACT 1990.**  
 LODGED 4. 2. 2004 AT 13.39 HRS




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