

SPIRE

PROJECT SUMMARY
550 Queen St

**CONSOLIDATED
PROPERTIES**

ABOUT SPIRE

- Developed by Consolidated Properties Group
- Designed by multi-award winning John Wardle Architects
- Prime CBD location with a Queen Street address
- Ground floor retail fronting both Queen and Ann Streets
- Resident library, theatrette and meeting space
- Roof top amenity includes:
 - Infinity pool
 - Gymnasium
 - Residents dining room designed by award winning Urbane Restaurant
 - Outdoor BBQ and al fresco dining
- Panoramic views of Brisbane City, Brisbane River, Story Bridge and Mt Coot-tha
- Short walk to: Queen Street mall, Brisbane's fine dining precinct, transport and educational insitutions
- Experienced on-site management team



SPIRE KEY SELLING POINTS

ITEM	DESCRIPTION
Consolidated Properties	Consolidated is independently owned and operated. Don O’Rorke (Chairman) and Lachlan Grantley (Managing Director, Residential) both have invested interests and “hands on” involvement in the project, Spire.
Strong and Lasting Partnerships:	Hutchinson Builders has completed 100% of Consolidated’s projects for the last 25 years. <i>“Our company has successfully completed 100% of Consolidated Properties projects for the past 25 years, completely underwriting delivery risk through our specialist teams and design and construction processes.” Scott Hutchinson, Chairman.</i>
On-Site Management:	Consolidated (Spire Realty P/L) has confirmed they will retain the owner of the management rights to ensure all promises are executed following completion of the building. Spire Realty will have an initial marketing budget of \$250,000.
Ann Street Entrance:	The heritage importance is primarily evident in the Ann Street entrance. St Martin’s and St Andrews brickwork detailing presents a major theme for the Ann Street facade. The patterning and detailing of the brick podium refers to the heritage buildings, and assists in creating the humanized streetscape that the existing buildings successfully achieve. The Ann Street entrance responds to the scale, form and materiality of the nearby buildings in a complementary manner.
Queen Street Entrance	The Queen Street podium will be the same height as the adjacent Orient Hotel and Willahra Towers. The engaging facade will be a landscaped back drop and intended to continue up on the residential podium level.
Lobby Spaces	Both Ann and Queen Streets are visually linked from within, via a voluminous lobby and generous connecting staircase. The staircase is side lit via a light well. The whole composition is rich in materials and details to create a visually interesting connection between the two street levels and set the building apart from other apartment buildings in Brisbane.
Tower Facade	The tower facade is conceived as a veil. The veil expands around living and balconies to open to views and contracting around bedrooms for privacy and sun shading. The veil becomes denser and deeper on the East facade to direct views, while to the North the veil peels away from the glass wall behind to offer essential North sun shading.
Rooftop	The top of Spire’s facade eventually dissolves into a transparent veil. The roof top will consist of a mixture of open and enclosed residential common spaces and landscaped planting areas. The roof top will enjoy panoramic eastern views of the Brisbane River and Story Bridge.
Residents Dining Room	The dining room will be located on the rooftop and will be available to residents for private functions. This space will enjoy panoramic eastern views of the Brisbane River. The dining room has been designed by award winning Urbane Restaurant. Urbane have also handpicked all appliances and utilities to ensure the ultimate dining experience whether the residents cook themselves or hire caterers.
Building Lifts	Consolidated Properties has increased the lifting capacity. The lift speed is now double that of standard lifts, costing an additional \$1 million.
Internal Finishes (apartments)	A choice between “Warm” (dark) and “Fresh” (light) colour schemes.
ILVE Appliances	All apartments will be fitted out with unique European appliances.
Services	Occupants will receive discounted service costs (10%) for air conditioning, power and hot water due to body corporate bulk purchase from the retailer. The common areas will receive the power at cost reducing body corporate fees.
Deposit	Purchasers will receive 100% of the interest generated from their deposit.

CONSOLIDATED PROPERTIES GROUP

(THE DEVELOPER)

Consolidated Properties is one of Australia's most active and experienced development companies, having been in operation for over 35 years. Privately owned, the company has delivered more than 200 development projects along Australia's eastern seaboard. These developments are valued in excess of \$3 billion and include more than 40 metropolitan and regional supermarkets and retail centres, 25 commercial offices, and a range of large-scale residential, resort, and marina projects. Consolidated's experience in landmark, large-scale developments, with long-time horizons includes the 15-year, \$1 billion, masterplanned Casuarina Village project, just south of the Queensland border, and the 10-year, \$600 million, masterplanned Cornerstone Living project at Coopers Plains in Brisbane.



Bretts Wharf, Brisbane CBD



AM-60, Brisbane CBD



175 Eagle Street, Brisbane CBD



308 Queen Street, Brisbane CBD

JOHN WARDLE

(ARCHITECTS)

John Wardle Architects (JWA) has a reputation for producing exquisitely detailed work across all architectural scales, from large commercial offices to small domestic dwellings and multi-storey residential buildings.

The design process of JWA emphasises ideas that often traverse across the diverging scales and project types undertaken by the practice. Narrative is employed by JWA as a device for navigating through the development of a design using the personal and collective histories of the practice's clients, memories associated with a particular site, landscape and built context as generators of a cohesive narrative. Some of these strands are real, others imagined.

JWA has been recognised with many industry awards including both the Australian Institute of Architects' Sir Zelman Cowen Award and The Robin Boyd Award for residential architecture twice.

The work of JWA is published widely in Australian and international journals and has been celebrated in a book Volume – John Wardle Architects published by Thames and Hudson, London in 2008



York and George, Sydney



York and George, Sydney

HUTCHINSON BUILDERS

(CONSTRUCTION)

Hutchinson Builders is Australia's largest privately-owned building and construction company. Established in 1912 their heritage has been forged by a century of service to the construction industry and is testament to the company's commitment, expertise and integrity in all that they do.

Consolidated Properties have been exclusively appointing Hutchinson Builders to build their projects for the past 25 years. A strong relationship has been formed from the successful delivery of each project.



Victoria Avenue, Chatswood



Arena Apariments, South Brisbane

QUALITAS

(FINANCIAL PARTNER)

When Qualitas launched in 2008, the long-term strategy was to build a sustainable business focused on real estate finance and investment solutions.

Since inception, Qualitas have successfully utilised a principal investment business model, drawing on the firms own capital to provide funding for real estate transactions. Their expertise became recognised and increasingly sought-after in the real estate financing industry, institutional and sophisticated investors participated alongside them in many of these transactions.

Qualitas have built an enviable track record over the course of more than 200 transactions that encompass equity investments, mezzanine debt and senior debt in real estate, income generating assets and special situations. They are renowned for having a client-centric approach, which enables them to provide bespoke capital solutions to real estate operators and developers, and achieve appropriate risk-adjusted returns for their investors.

SPIRE REALTY

(ON-SITE MANAGMENT)

Consolidated Properties will utilise their experienced on-site property management team, known as Spire Realty. Due to Consolidated Properties commitment to Spire, the original vision will be maintained through Spire Realty for years to come. On completion, Spire Realty will look after on-site letting, rental collection and maintenance. The experienced on-site team will take pride in keeping the building in pristine condition.

For purchasers wanting to rent their investment, the on-site team will have access to the building 6-8 weeks prior to settlement allowing the best opportunity to have their apartment let prior to settlement.

Consolidated Properties have committed an initial marketing budget of \$250,000 to Spire Realty to market the rental properties. These funds will be spent when the building is nearing completion and will ensure maximum exposure to potential tenants.

Spire Realty will promote availability through online advertising, signage and brochure distribution to ensure a strong database of potential tenants are ready for Spire's investors.





Queen Street Entry



Ann Street Entry







Queen Street Lobby



Ann Street Lobby





Roof Top Pool



Roof Top Dining/Alfresco



Apartment Type 9 - Indicative View from Level 34



Apartment Type 4 - Indicative View from Level 34



Kitchen: Fresh Colour Scheme (apartment type 2)



Kitchen: Warm Colour Scheme (apartment type 2)



Bathroom: Warm Colour Scheme



Bathroom: Fresh Colour Scheme

INTERNAL:

Floor coverings	Carpet: To living, dining and bedrooms. Tiles: To kitchen, bathrooms and laundry
Internal doors	Flush panel throughout including all linen press as per plan
Internal door furniture	Lever passage, privacy and dummy set in satin chrome or chrome
Built-in robes	Sliding doors to all robes as per designs
Robes / walk in robe	1 melamine hat shelf with chrome hanging rail and one shelf and drawer tower
Linen press	Melamine shelving
Electrical	External and internal light points, double and single power points, two way switches, exhaust fan, hard wired smoke detectors with battery back-up, safety switch. Free to air plus foptel points to living room and master bedroom. NBN to each apartment.
Air conditioning	Ducted airconditioning throughout
Painting	Walls - Low sheen acrylic
	Ceiling - Flat acrylic
	Door & woodwork - Semi- gloss enamel
Door stops	Doorstops to all doors opening onto walls
Window locks	To all opening windows

Laundry tub	Stainless steel laundry tub and white metal cabinet
Water proofing	Sealed waterproof membrane to all wet areas
Mirrors	Mirrored shaving cabinet in bathroom
WC suites	Dual flush toilet suite
Floor waste	Chrome steel round or square
Taps	Chrome mixers and spouts
Accessories	Chrome towel rails, towel ring, toilet roll holders and soap holders in bathrooms
Shower screens	Frameless and semi frameless with clear laminated glass
Kitchen joinery	Polytec finish to all doors and visible gables and white melamine interior/carcass
Kitchen bench top	20mm composite stone top
Oven	European oven
Cook top	European electric cook top
Dishwasher	European dishwasher
Range hood	European range hood
Tap	Chrome flick mixer

Whilst care has been taken to ensure that all representations are accurate as at the date of publication, Consolidated Properties and its related entities and agents do not warrant their accuracy.

EXTERNAL:

Brickwork	Standard range brickwork to lower level architectural features
Veil	External feature - Veil to be powder coated aluminium
External glazed doors & windows	External aluminium sliding doors
Garage door	Automatic roller door
Hot water system	Centralised hot water system
Swimming Pool	Infinity pool with mosaic tile
Balcony	Ceramic tiles
Residents Dining Room	Carpeted with kitchen including European appliances
BBQ Area (rooftop)	Two electric Barbeques

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HOWARD SMITH WHARVES

STORY BRIDGE

BOTANIC GARDENS

EAGLE STREET PIER

SPIRE

QUEEN ST MALL

SOUTH BANK

CENTRAL TRAIN STATION

SPRING HILL MARKET PLACE

Brisbane CBD

SHOPPING

- 1 Queen Street Mall
- 2 Queens Plaza
- 3 Wintergarden
- 4 Myer Centre
- 5 James Street
- 6 James Street Markets
- 7 Woolworths

CULTURE

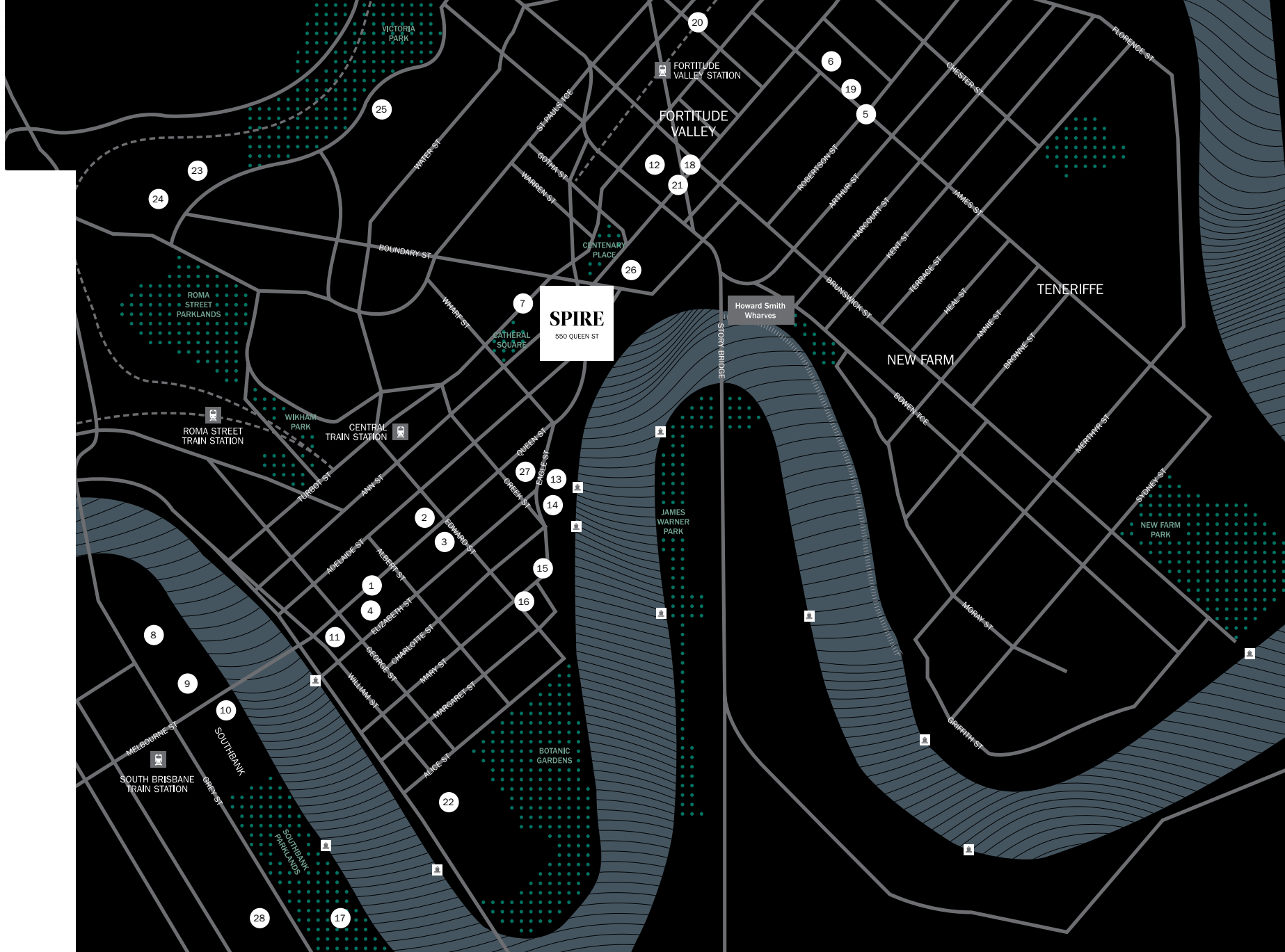
- 8 Gallery of Modern Art (GOMA)
- 9 Queensland Museum
- 10 Queensland Performing Arts Centre (QPAC)
- 11 Treasury Casino
- 12 Chinatown

RESTAURANTS

- 13 Esquire
- 14 Jellyfish
- 15 Aria
- 16 Urbane
- 17 Stokehouse
- 18 Elixir Rooftop Bar
- 19 Cru Bar
- 20 Alfred & Constance
- 21 Cloudland

EDUCATION

- 22 Queensland University of Technology (QUT)
- 23 Brisbane Girls Grammar
- 24 Brisbane Boys Grammar
- 25 Saint Joseph's Gregory Terrace
- 26 All Hallows
- 27 Sarina Russo Institute
- 28 Southbank Institute





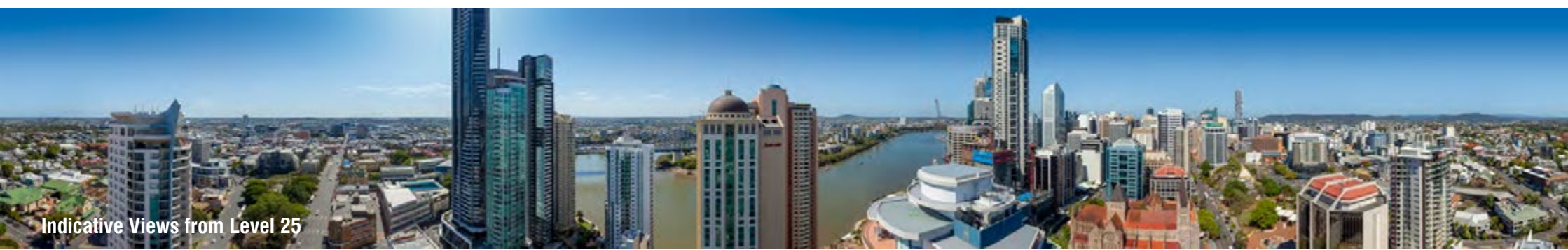
Indicative Views from Level 19



Indicative Views from Level 21



Indicative Views from Level 23



Indicative Views from Level 25



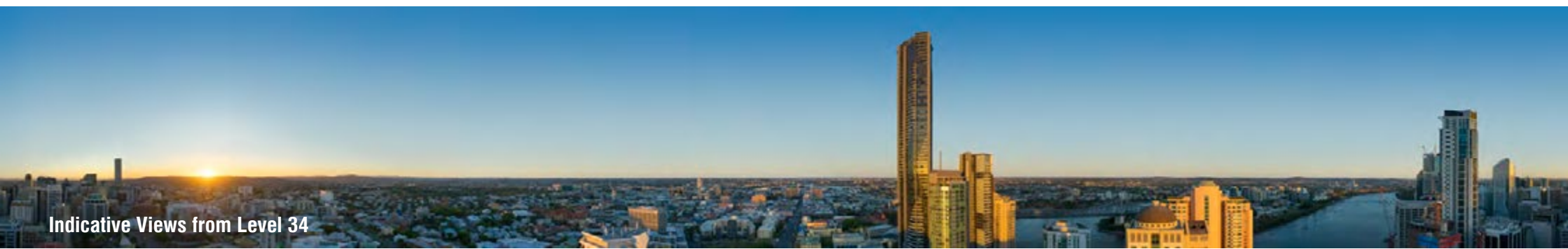
Indicative Views from Level 27



Indicative Views from Level 29



Indicative Views from Level 31



Indicative Views from Level 34



Low Rise - Level 6 to 16

550 QUEEN STREET

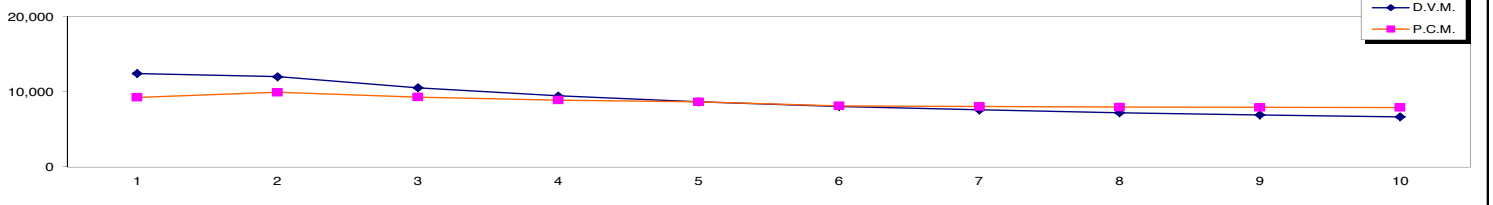
INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 1 BEDL

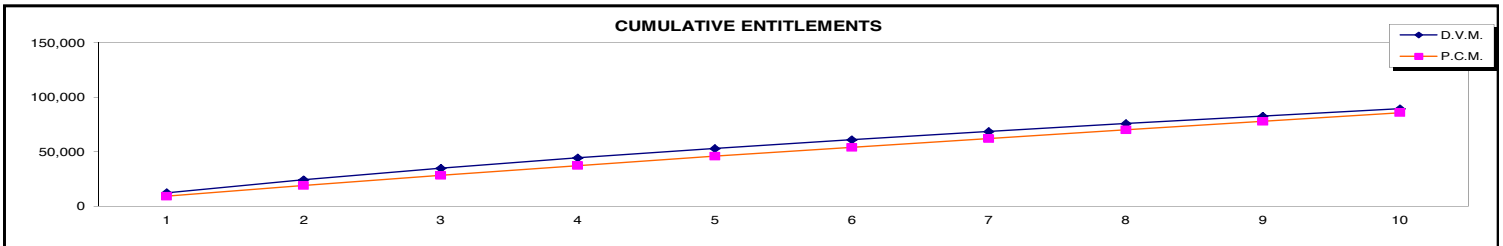
WITHOUT FURNITURE PACKAGE

YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
	Division 40 Allowances Plant \$	Division 43 Allowances Building \$	Total Yearly Capital Allowance \$	Cumulative Capital Allowance \$	Division 40 Allowances Plant \$	Division 43 Allowances Building \$	Total Yearly Capital Allowance \$	Cumulative Capital Allowance \$
First Year Days								
364								
1	4,214.30	5,030.91	9,245.21	9,245.21	7,392.61	5,030.91	12,423.52	12,423.52
2	4,870.54	5,044.73	9,915.27	19,160.48	6,963.50	5,044.73	12,008.23	24,431.74
3	4,239.22	5,044.73	9,283.95	28,444.43	5,478.20	5,044.73	10,522.93	34,954.68
4	3,644.66	5,044.73	8,689.38	37,333.81	4,405.29	5,044.73	9,450.02	44,404.70
5	3,598.05	5,044.73	8,642.78	45,976.59	3,610.25	5,044.73	8,654.98	53,059.68
6	3,072.82	5,044.73	8,117.55	54,094.14	3,006.22	5,044.73	8,050.95	61,110.63
7	2,975.47	5,044.73	8,020.20	62,114.34	2,536.47	5,044.73	7,581.20	68,691.83
8	2,915.27	5,044.73	7,960.00	70,074.34	2,163.37	5,044.73	7,208.10	75,899.93
9	2,877.64	5,044.73	7,922.37	77,996.71	1,861.54	5,044.73	6,906.27	82,806.20
10	2,854.12	5,044.73	7,898.85	85,895.55	1,613.51	5,044.73	6,658.24	89,464.44
Balance	17,296.71	151,355.72	168,652.43	168,652.43	13,727.82	151,355.72	165,083.54	165,083.54
TOTAL	52,758.79	201,789.20	254,547.98		52,758.79	201,789.20	254,547.98	

ANNUAL ENTITLEMENTS



CUMULATIVE ENTITLEMENTS



NOTES TO PROSPECTIVE OWNER

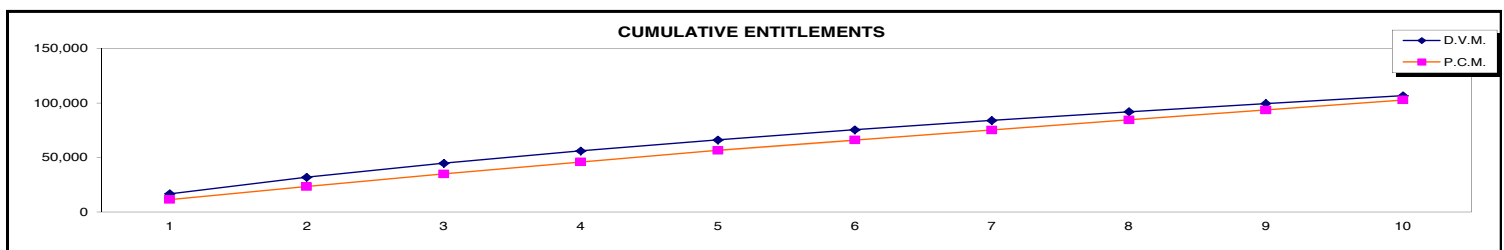
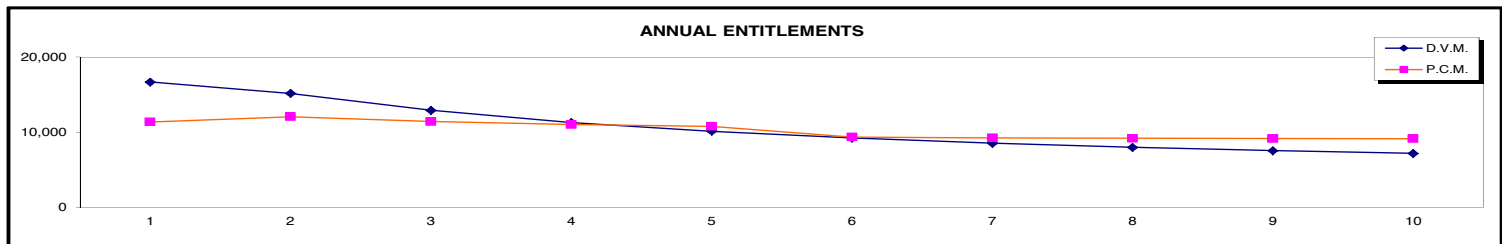
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364	\$	\$	\$	\$	\$	\$	\$	\$
1	6,340.91	5,030.91	11,371.82	11,371.82	11,645.82	5,030.91	16,676.73	16,676.73
2	7,002.99	5,044.73	12,047.72	23,419.54	10,114.57	5,044.73	15,159.30	31,836.04
3	6,371.67	5,044.73	11,416.40	34,835.94	7,864.25	5,044.73	12,908.98	44,745.02
4	5,977.10	5,044.73	11,021.83	45,857.77	6,253.33	5,044.73	11,298.26	56,043.28
5	5,730.50	5,044.73	10,775.23	56,633.00	5,069.68	5,044.73	10,114.41	66,157.69
6	4,307.74	5,044.73	9,352.47	65,985.47	4,176.89	5,044.73	9,221.62	75,379.30
7	4,207.92	5,044.73	9,252.65	75,238.12	3,487.27	5,044.73	8,532.00	83,911.30
8	4,147.72	5,044.73	9,192.45	84,430.56	2,943.09	5,044.73	7,987.82	91,899.12
9	4,110.09	5,044.73	9,154.82	93,585.38	2,505.69	5,044.73	7,550.42	99,449.55
10	4,086.57	5,044.73	9,131.30	102,716.68	2,148.65	5,044.73	7,193.38	106,642.92
Balance	20,475.59	151,355.72	171,831.30	171,831.30	16,549.34	151,355.72	167,905.06	167,905.06
TOTAL	72,758.79	201,789.20	274,547.98		72,758.79	201,789.20	274,547.98	



NOTES TO PROSPECTIVE OWNER

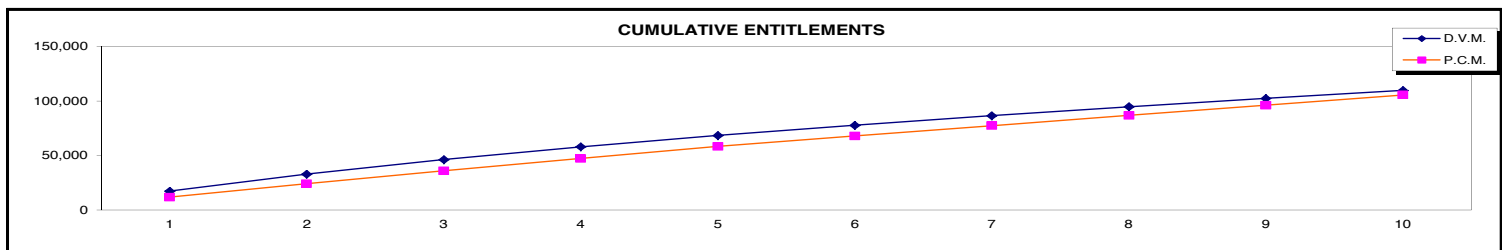
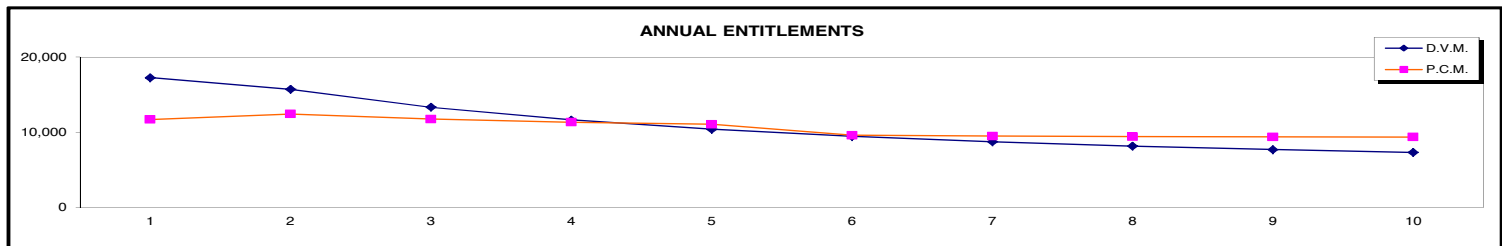
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INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

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1	6,668.69	5,030.91	11,699.60	11,699.60	12,220.80	5,030.91	17,251.71	17,251.71
2	7,381.81	5,044.73	12,426.54	24,126.13	10,656.18	5,044.73	15,700.91	32,952.62
3	6,701.39	5,044.73	11,746.12	35,872.26	8,290.33	5,044.73	13,335.06	46,287.69
4	6,276.18	5,044.73	11,320.86	47,193.12	6,596.16	5,044.73	11,640.89	57,928.58
5	6,010.34	5,044.73	11,055.07	58,248.19	5,350.48	5,044.73	10,395.21	68,323.79
6	4,546.74	5,044.73	9,591.47	67,839.66	4,410.70	5,044.73	9,455.43	77,779.22
7	4,439.35	5,044.73	9,484.08	77,323.73	3,684.55	5,044.73	8,729.28	86,508.50
8	4,374.46	5,044.73	9,419.19	86,742.92	3,111.35	5,044.73	8,156.08	94,664.58
9	4,333.90	5,044.73	9,378.63	96,121.55	2,650.48	5,044.73	7,695.21	102,359.79
10	4,308.56	5,044.73	9,353.29	105,474.84	2,274.14	5,044.73	7,318.87	109,678.67
Balance	21,820.88	151,355.72	173,176.60	173,176.60	17,617.06	151,355.72	168,972.78	168,972.78
TOTAL	76,862.25	201,789.20	278,651.44		76,862.25	201,789.20	278,651.44	



NOTES TO PROSPECTIVE OWNER

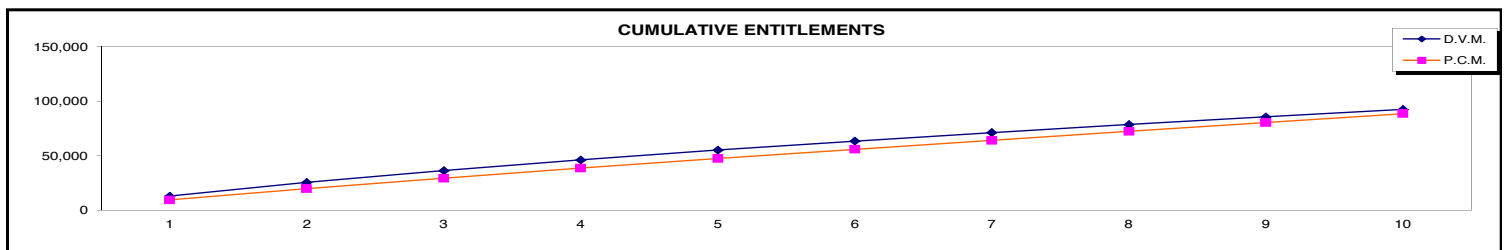
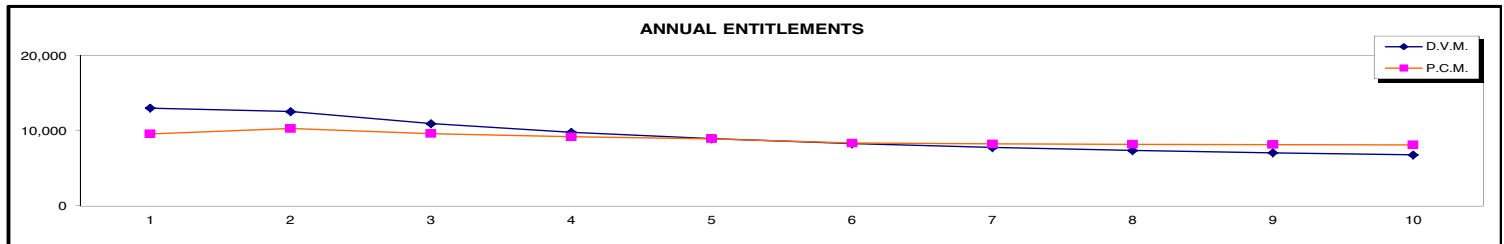
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1	4,542.08	5,030.91	9,572.99	9,572.99	7,967.59	5,030.91	12,998.50	12,998.50
2	5,249.36	5,044.73	10,294.09	19,867.08	7,505.10	5,044.73	12,549.83	25,548.33
3	4,568.94	5,044.73	9,613.67	29,480.75	5,904.28	5,044.73	10,949.01	36,497.34
4	4,143.68	5,044.73	9,188.41	38,669.16	4,747.93	5,044.73	9,792.66	46,290.00
5	3,877.89	5,044.73	8,922.62	47,591.78	3,891.05	5,044.73	8,935.78	55,225.78
6	3,311.82	5,044.73	8,356.55	55,948.33	3,240.04	5,044.73	8,284.77	63,510.55
7	3,206.90	5,044.73	8,251.63	64,199.96	2,733.75	5,044.73	7,778.48	71,289.03
8	3,142.01	5,044.73	8,186.74	72,386.70	2,331.63	5,044.73	7,376.36	78,665.39
9	3,101.45	5,044.73	8,146.18	80,532.88	2,006.32	5,044.73	7,051.05	85,716.45
10	3,076.11	5,044.73	8,120.84	88,653.72	1,739.01	5,044.73	6,783.74	92,500.18
Balance	18,642.01	151,355.72	169,997.73	169,997.73	14,795.54	151,355.72	166,151.26	166,151.26
TOTAL	56,862.25	201,789.20	258,651.44		56,862.25	201,789.20	258,651.44	



NOTES TO PROSPECTIVE OWNER

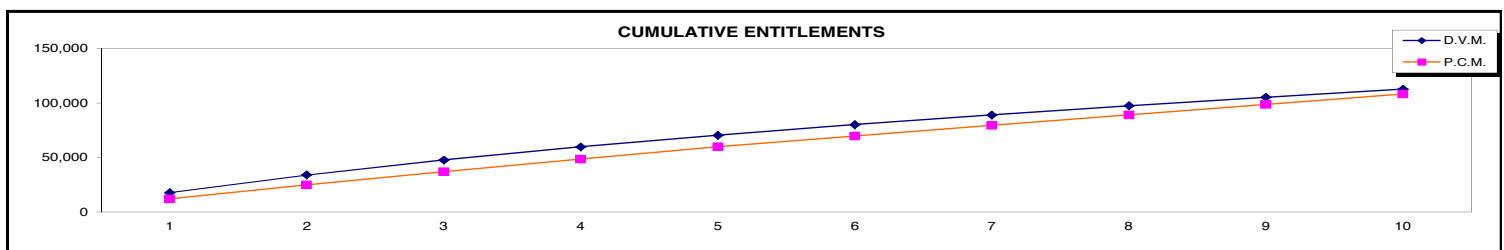
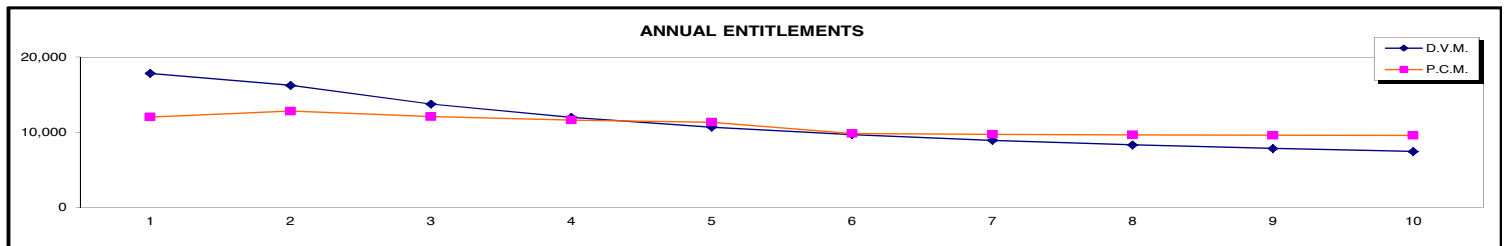
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1	6,996.47	5,030.91	12,027.38	12,027.38	12,795.78	5,030.91	17,826.69	17,826.69
2	7,760.62	5,044.73	12,805.35	24,832.73	11,197.79	5,044.73	16,242.52	34,069.21
3	7,031.11	5,044.73	12,075.84	36,908.57	8,716.42	5,044.73	13,761.15	47,830.35
4	6,575.16	5,044.73	11,619.89	48,528.46	6,938.60	5,044.73	11,983.33	59,813.88
5	6,290.19	5,044.73	11,334.92	59,863.38	5,631.28	5,044.73	10,676.01	70,489.89
6	4,785.73	5,044.73	9,830.46	69,693.85	4,644.52	5,044.73	9,689.25	80,179.14
7	4,670.77	5,044.73	9,715.50	79,409.35	3,881.83	5,044.73	8,926.56	89,105.70
8	4,601.20	5,044.73	9,645.93	89,055.28	3,279.61	5,044.73	8,324.34	97,430.04
9	4,557.72	5,044.73	9,602.45	98,657.73	2,795.27	5,044.73	7,840.00	105,270.04
10	4,530.54	5,044.73	9,575.27	108,233.00	2,399.64	5,044.73	7,444.37	112,714.41
Balance	23,166.18	151,355.72	174,521.90	174,521.90	18,684.78	151,355.72	170,040.50	170,040.50
TOTAL	80,965.71	201,789.20	282,754.90		80,965.71	201,789.20	282,754.90	



NOTES TO PROSPECTIVE OWNER

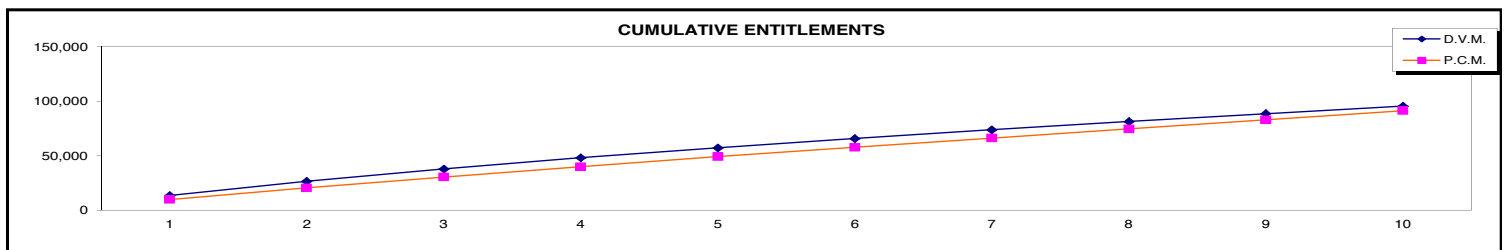
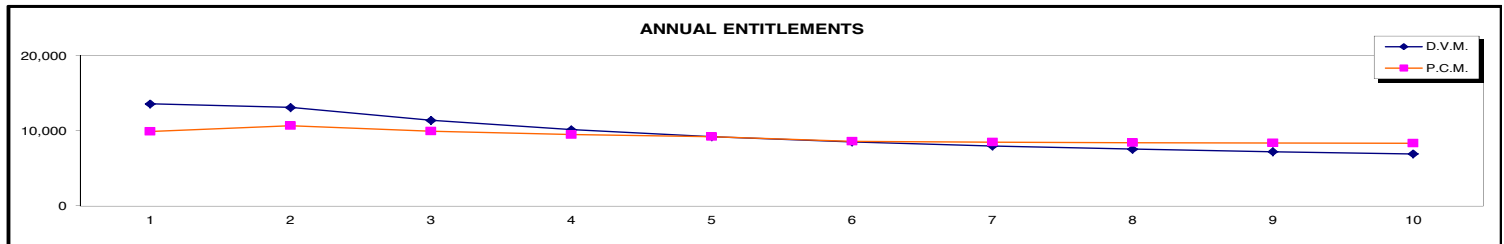
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550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 1 BEDH					WITHOUT FURNITURE PACKAGE			
YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
First Year Days	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
364	\$	\$	\$	\$	\$	\$	\$	\$
1	4,869.86	5,030.91	9,900.77	9,900.77	8,542.57	5,030.91	13,573.48	13,573.48
2	5,628.17	5,044.73	10,672.90	20,573.68	8,046.71	5,044.73	13,091.44	26,664.92
3	4,898.66	5,044.73	9,943.39	30,517.06	6,330.37	5,044.73	11,375.10	38,040.01
4	4,442.71	5,044.73	9,487.44	40,004.50	5,090.56	5,044.73	10,135.29	48,175.30
5	4,157.74	5,044.73	9,202.47	49,206.98	4,171.84	5,044.73	9,216.57	57,391.88
6	3,550.82	5,044.73	8,595.55	57,802.52	3,473.86	5,044.73	8,518.59	65,910.46
7	3,438.32	5,044.73	8,483.05	66,285.58	2,931.03	5,044.73	7,975.76	73,886.23
8	3,368.75	5,044.73	8,413.48	74,699.06	2,499.89	5,044.73	7,544.62	81,430.85
9	3,325.27	5,044.73	8,370.00	83,069.06	2,151.11	5,044.73	7,195.84	88,626.69
10	3,298.09	5,044.73	8,342.82	91,411.88	1,864.51	5,044.73	6,909.23	95,535.93
Balance	19,987.31	151,355.72	171,343.03	171,343.03	15,863.26	151,355.72	167,218.98	167,218.98
TOTAL	60,965.71	201,789.20	262,754.90		60,965.71	201,789.20	262,754.90	



NOTES TO PROSPECTIVE OWNER

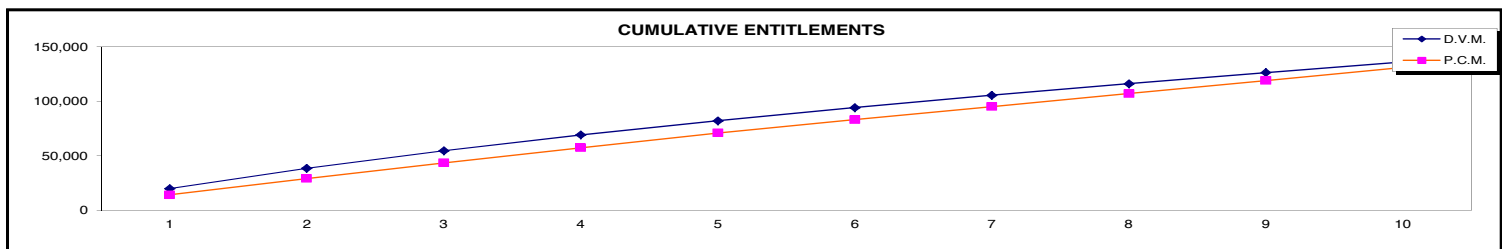
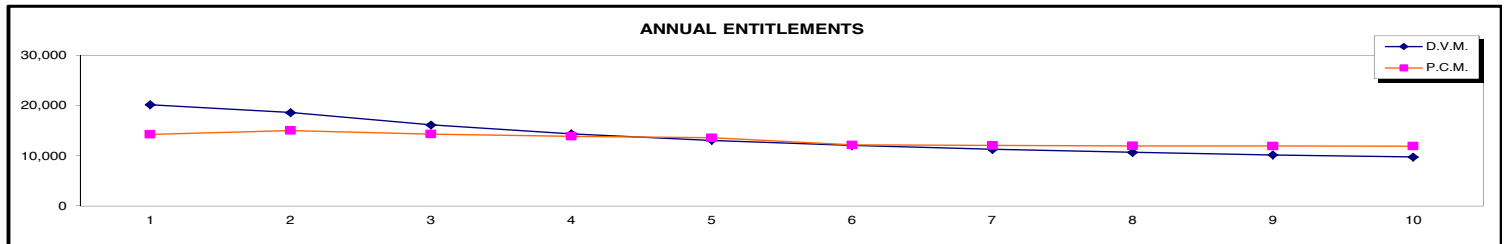
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550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDL					WITH FURNITURE PACKAGE			
YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
First Year Days	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
364	\$	\$	\$	\$	\$	\$	\$	\$
1	7,086.32	7,166.07	14,252.39	14,252.39	13,000.84	7,166.07	20,166.91	20,166.91
2	7,834.95	7,185.76	15,020.71	29,273.10	11,409.26	7,185.76	18,595.01	38,761.92
3	7,120.88	7,185.76	14,306.64	43,579.74	8,947.03	7,185.76	16,132.78	54,894.70
4	6,674.59	7,185.76	13,860.34	57,440.08	7,172.60	7,185.76	14,358.56	69,253.26
5	6,395.65	7,185.76	13,581.41	71,021.49	5,859.88	7,185.76	13,045.64	82,298.90
6	4,962.16	7,185.76	12,147.92	83,169.41	4,863.05	7,185.76	12,048.80	94,347.71
7	4,849.75	7,185.76	12,035.50	95,204.92	4,088.03	7,185.76	11,273.79	105,621.49
8	4,781.65	7,185.76	11,967.40	107,172.32	3,472.66	7,185.76	10,658.41	116,279.91
9	4,739.08	7,185.76	11,924.84	119,097.16	2,975.13	7,185.76	10,160.88	126,440.79
10	4,712.48	7,185.76	11,898.24	130,995.40	2,566.73	7,185.76	9,752.49	136,193.28
Balance	26,045.07	215,592.38	241,637.45	241,637.45	20,847.19	215,592.38	236,439.57	236,439.57
TOTAL	85,202.59	287,430.26	372,632.85		85,202.59	287,430.26	372,632.85	



NOTES TO PROSPECTIVE OWNER

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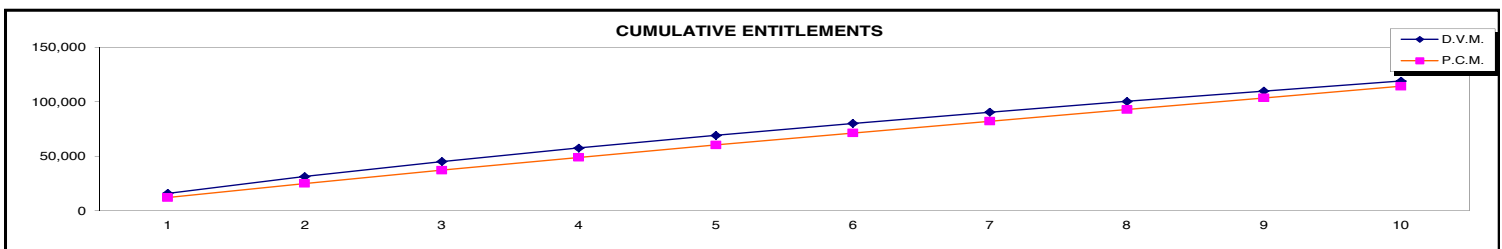
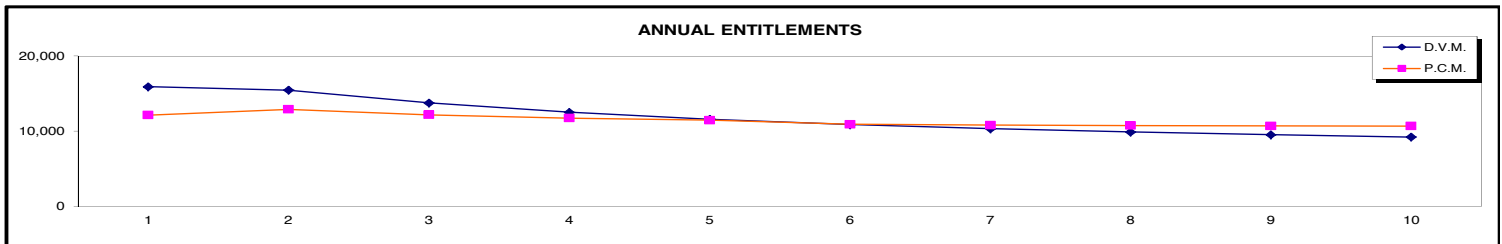
550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDL

WITHOUT FURNITURE PACKAGE

YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
First Year Days	\$	\$	\$	\$	\$	\$	\$	\$
364								
1	4,959.72	7,166.07	12,125.79	12,125.79	8,747.62	7,166.07	15,913.69	15,913.69
2	5,702.50	7,185.76	12,888.26	25,014.05	8,258.18	7,185.76	15,443.94	31,357.63
3	4,988.43	7,185.76	12,174.19	37,188.23	6,566.98	7,185.76	13,746.73	45,104.36
4	4,542.14	7,185.76	11,727.89	48,916.13	5,624.57	7,185.76	12,510.33	57,614.69
5	4,263.20	7,185.76	11,448.96	60,365.09	4,400.45	7,185.76	11,586.20	69,200.89
6	3,727.25	7,185.76	10,913.00	71,278.09	3,692.38	7,185.76	10,878.14	80,079.03
7	3,617.30	7,185.76	10,803.05	82,081.14	3,137.23	7,185.76	10,322.99	90,402.02
8	3,549.20	7,185.76	10,734.95	92,816.09	2,692.94	7,185.76	9,878.69	100,280.72
9	3,506.63	7,185.76	10,692.39	103,508.48	2,330.97	7,185.76	9,516.73	109,797.44
10	3,480.03	7,185.76	10,665.79	114,174.27	2,031.60	7,185.76	9,217.36	119,014.80
Balance	22,866.19	215,592.38	238,458.57	238,458.57	18,025.67	215,592.38	233,618.05	233,618.05
TOTAL	65,202.59	287,430.26	352,632.85		65,202.59	287,430.26	352,632.85	



NOTES TO PROSPECTIVE OWNER

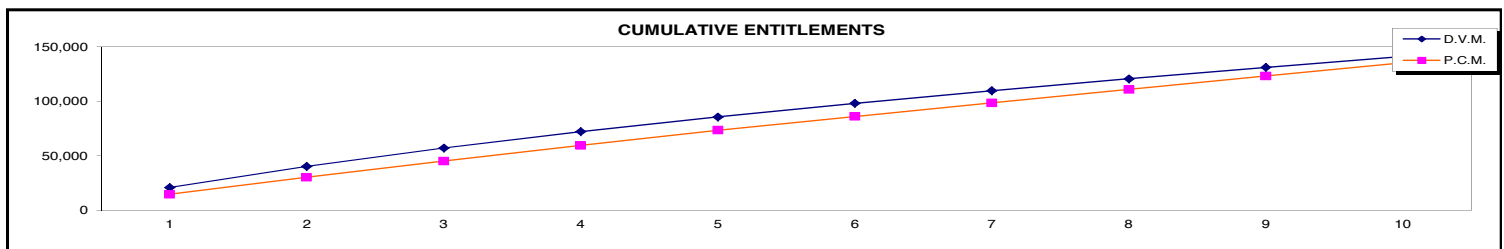
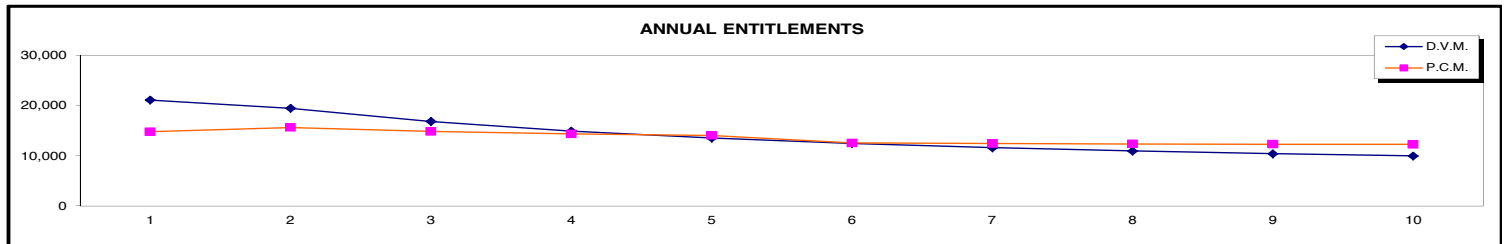
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550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDM					WITH FURNITURE PACKAGE			
YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
First Year Days	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
364	\$	\$	\$	\$	\$	\$	\$	\$
1	7,606.29	7,166.07	14,772.36	14,772.36	13,917.93	7,166.07	21,084.00	21,084.00
2	8,432.80	7,185.76	15,618.55	30,390.92	12,275.03	7,185.76	19,460.79	40,544.79
3	7,643.86	7,185.76	14,829.62	45,220.54	9,634.07	7,185.76	16,820.63	57,365.41
4	7,150.73	7,185.76	14,336.54	59,557.07	7,731.03	7,185.76	14,916.78	72,282.20
5	6,842.60	7,185.76	14,028.36	73,585.43	6,321.22	7,185.76	13,506.98	85,789.17
6	5,352.92	7,185.76	12,538.68	86,124.11	5,250.15	7,185.76	12,435.91	98,225.08
7	5,228.98	7,185.76	12,414.73	98,538.84	4,416.94	7,185.76	11,602.69	109,827.77
8	5,153.74	7,185.76	12,339.50	110,878.34	3,754.98	7,185.76	10,940.74	120,768.51
9	5,106.72	7,185.76	12,292.47	123,170.81	3,219.50	7,185.76	10,405.26	131,173.77
10	5,077.32	7,185.76	12,263.08	135,433.89	2,779.72	7,185.76	9,965.48	141,139.25
Balance	28,442.33	215,592.38	244,034.71	244,034.71	22,736.97	215,592.38	238,329.35	238,329.35
TOTAL	92,038.35	287,430.26	379,468.60		92,038.35	287,430.26	379,468.60	



NOTES TO PROSPECTIVE OWNER

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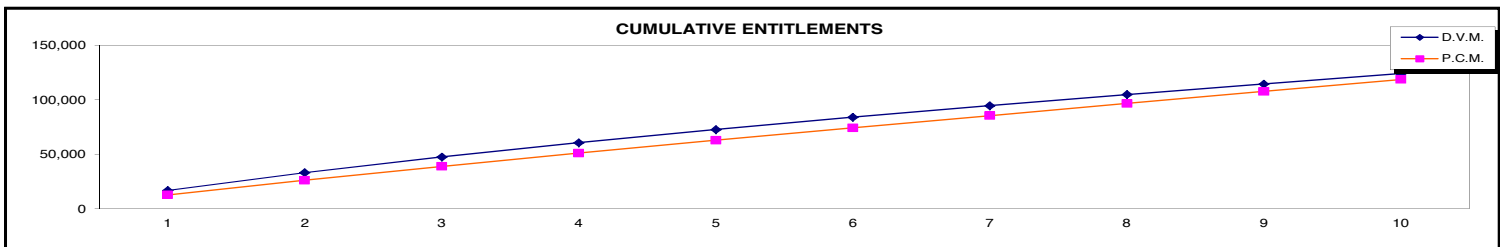
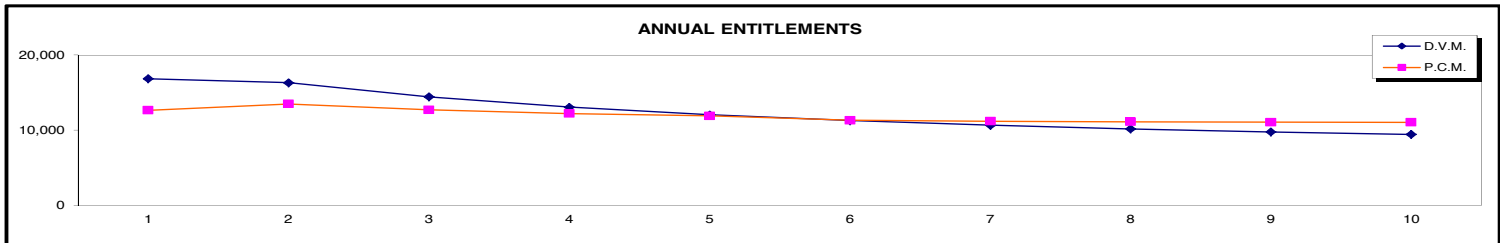
550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDM

WITHOUT FURNITURE PACKAGE

YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
First Year Days	\$	\$	\$	\$	\$	\$	\$	\$
364								
1	5,479.69	7,166.07	12,645.76	12,645.76	9,664.71	7,166.07	16,830.78	16,830.78
2	6,300.35	7,185.76	13,486.10	26,131.86	9,123.96	7,185.76	16,309.71	33,140.49
3	5,511.41	7,185.76	12,697.17	38,829.03	7,248.82	7,185.76	14,434.58	47,575.07
4	5,018.38	7,185.76	12,204.09	51,033.11	5,882.79	7,185.76	13,068.55	60,643.62
5	4,710.15	7,185.76	11,895.91	62,929.02	4,861.79	7,185.76	12,047.54	72,691.16
6	4,118.01	7,185.76	11,303.76	74,232.78	4,079.49	7,185.76	11,265.24	83,956.41
7	3,996.53	7,185.76	11,182.28	85,415.07	3,466.14	7,185.76	10,651.89	94,608.30
8	3,921.29	7,185.76	11,107.05	96,522.11	2,975.26	7,185.76	10,161.02	104,769.32
9	3,874.27	7,185.76	11,060.02	107,582.14	2,575.35	7,185.76	9,761.10	114,530.42
10	3,844.87	7,185.76	11,030.63	118,612.77	2,244.59	7,185.76	9,430.35	123,960.77
Balance	25,263.46	215,592.38	240,855.84	240,855.84	19,915.46	215,592.38	235,507.84	235,507.84
TOTAL	72,038.35	287,430.26	359,468.60		72,038.35	287,430.26	359,468.60	



NOTES TO PROSPECTIVE OWNER

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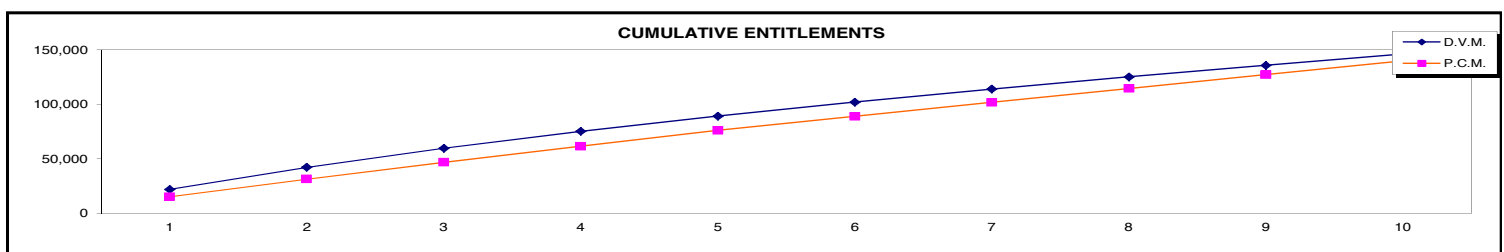
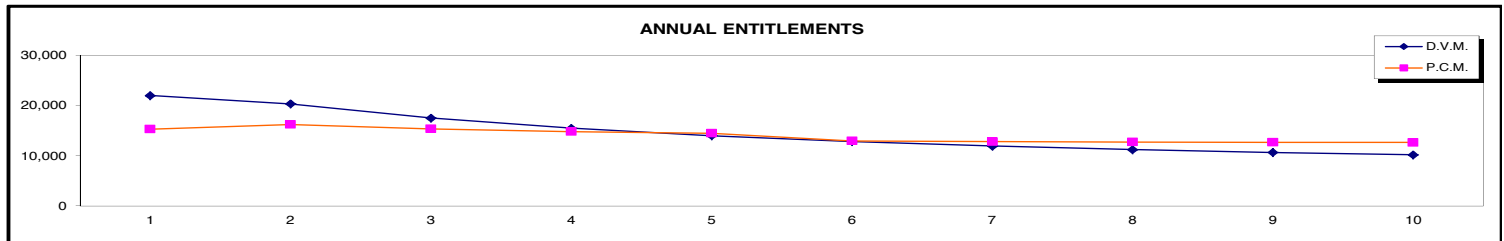


550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDH	WITH FURNITURE PACKAGE
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YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
First Year Days	\$	\$	\$	\$	\$	\$	\$	\$
364								
1	8,126.26	7,166.07	15,292.33	15,292.33	14,835.02	7,166.07	22,001.09	22,001.09
2	9,030.64	7,185.76	16,216.40	31,508.73	13,140.81	7,185.76	20,326.57	42,327.65
3	8,166.84	7,185.76	15,352.60	46,861.33	10,922.72	7,185.76	17,508.47	59,896.12
4	7,626.97	7,185.76	14,812.73	61,674.06	8,269.25	7,185.76	15,475.00	75,311.13
5	7,289.55	7,185.76	14,475.31	76,149.36	6,782.56	7,185.76	13,968.31	89,279.44
6	5,743.66	7,185.76	12,929.44	89,078.80	5,637.26	7,185.76	12,823.01	102,102.45
7	5,608.21	7,185.76	12,793.97	101,872.77	4,745.84	7,185.76	11,931.60	114,034.05
8	5,525.83	7,185.76	12,711.59	114,584.36	4,037.31	7,185.76	11,223.06	125,257.11
9	5,474.35	7,185.76	12,660.10	127,244.46	3,463.88	7,185.76	10,649.64	135,906.75
10	5,442.17	7,185.76	12,627.92	139,872.38	2,992.71	7,185.76	10,178.47	146,085.22
Balance	30,839.60	215,592.38	246,431.98	246,431.98	24,626.76	215,592.38	240,219.14	240,219.14
TOTAL	98,874.10	287,430.26	386,304.36		98,874.10	287,430.26	386,304.36	



NOTES TO PROSPECTIVE OWNER

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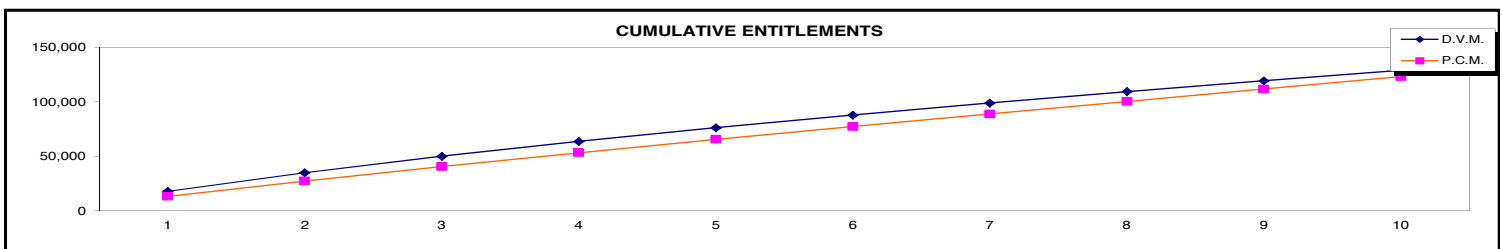
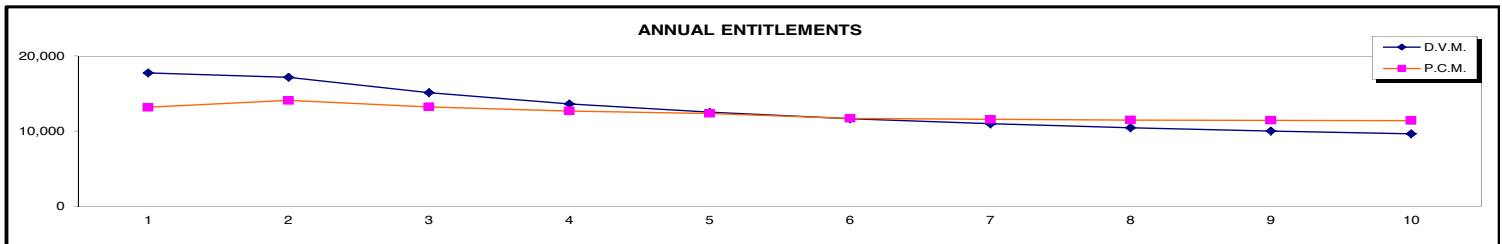
550 QUEEN STREET

INDICATIVE SCHEDULE OF CAPITAL ALLOWANCE AND TAX DEPRECIATION

UNIT 2 BEDH

WITHOUT FURNITURE PACKAGE

YEAR	PRIME COST METHOD				DIMINISHING VALUE METHOD			
	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance	Division 40 Allowances Plant	Division 43 Allowances Building	Total Yearly Capital Allowance	Cumulative Capital Allowance
First Year Days	\$	\$	\$	\$	\$	\$	\$	\$
364								
1	5,999.66	7,166.07	13,165.73	13,165.73	10,581.80	7,166.07	17,747.87	17,747.87
2	6,898.19	7,185.76	14,083.95	27,249.67	9,989.73	7,185.76	17,175.49	34,923.36
3	6,034.39	7,185.76	13,220.15	40,469.82	7,936.67	7,185.76	15,122.42	50,045.78
4	5,494.52	7,185.76	12,680.28	53,150.10	6,441.01	7,185.76	13,626.77	63,672.55
5	5,157.10	7,185.76	12,342.86	65,492.96	5,323.12	7,185.76	12,508.88	76,181.43
6	4,508.77	7,185.76	11,694.52	77,187.48	4,466.59	7,185.76	11,652.35	87,833.78
7	4,375.76	7,185.76	11,561.52	88,749.00	3,795.04	7,185.76	10,980.80	98,814.58
8	4,293.38	7,185.76	11,479.14	100,228.13	3,257.59	7,185.76	10,443.34	109,257.92
9	4,241.90	7,185.76	11,427.65	111,655.79	2,819.72	7,185.76	10,005.48	119,263.40
10	4,209.72	7,185.76	11,395.47	123,051.26	2,457.58	7,185.76	9,643.34	128,906.74
Balance	27,660.72	215,592.38	243,253.10	243,253.10	21,805.24	215,592.38	237,397.62	237,397.62
TOTAL	78,874.10	287,430.26	366,304.36		78,874.10	287,430.26	366,304.36	



NOTES TO PROSPECTIVE OWNER

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