

auktion

638K.
4 bidders



124H Canterbury Road, Heathmont
Wednesday 2nd March, 12 noon



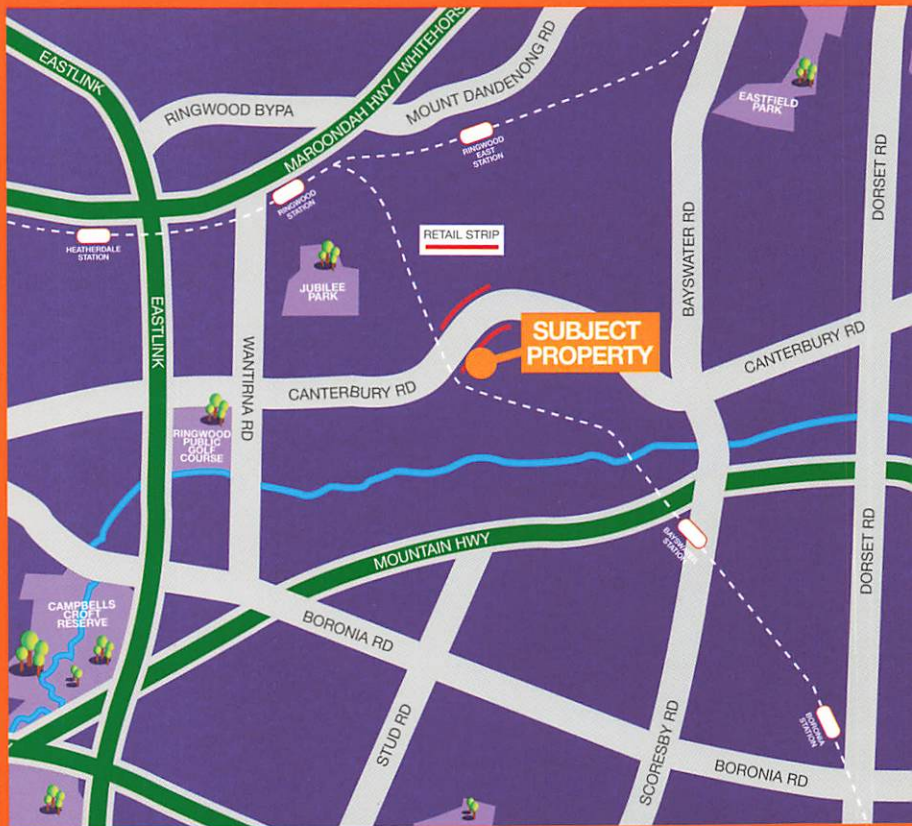
A very satisfying investment!

Tom Barbour 0438 508 285
tbarbour@gormankelly.com.au

Sandro Peluso 0418 389 757
speluso@gormankelly.com.au

gormankelly

Tasty location, hot business!



- Leased to 'The Heathmont Bakehouse'
- 3 year lease plus options
- Currently returning \$19,838.76 net p.a plus GST and outgoings ^{4%}
- PLUS additional income \$10,837.70 p.a from telecommunication towers ^{7.6%}
- Building area: 64sqm*
- Excellent position surrounded by major retailers including IGA, Baker's Delight, Retravisson and Commonwealth Bank
- Abundant customer parking within the surrounding area

*Approximate

For a property report and inspection call

GormanKelly Licensed Estate Agents,
Auctioneers & Property Managers:

1 Oxley Road Hawthorn, Victoria 3122.

Telephone 03 9810 7200 Facsimile 03 9810 7299

www.gormankelly.com.au

All information contained is believed to be correct although no warranty is given and all parties should make their own enquiries.
HBT/GKE133



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INFORMATION MEMORANDUM



124H Canterbury Road
HEATHMONT

AUCTION
Wednesday 2 March 2011, 12 Noon



124CANT/ 16December 2010 V1
DISCLAIMER: All information contained within is believed to be correct, although no warranty is given and all parties should make their own enquiries.
*All measurements, distances, land areas, building areas, rentals and any quoted numerical figures are approximates only.

INTRODUCTION

GormanKelly is pleased to offer 124H Canterbury Road, Heathmont for sale by Auction.

This rare offering provides investors with the opportunity to secure a well leased retail property located in a prime position within the heart of one of the area's leading local shopping centres.

We believe the most outstanding aspects of this property include:

- Leased to 'The Heathmont Bakehouse'
- 3 year lease plus option
- Currently returning \$19,838.76 net p.a plus GST and outgoings
- PLUS additional income \$10,837.70 pa from telecommunication towers
- Building area: 64sqm*
- Excellent position surrounded by major retailers including IGA, Baker's Delight, Retravisson and Commonwealth Bank
- Abundant customer parking within the surrounding area



124CANT/ 16December 2010 V1

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SITE PARTICULARS

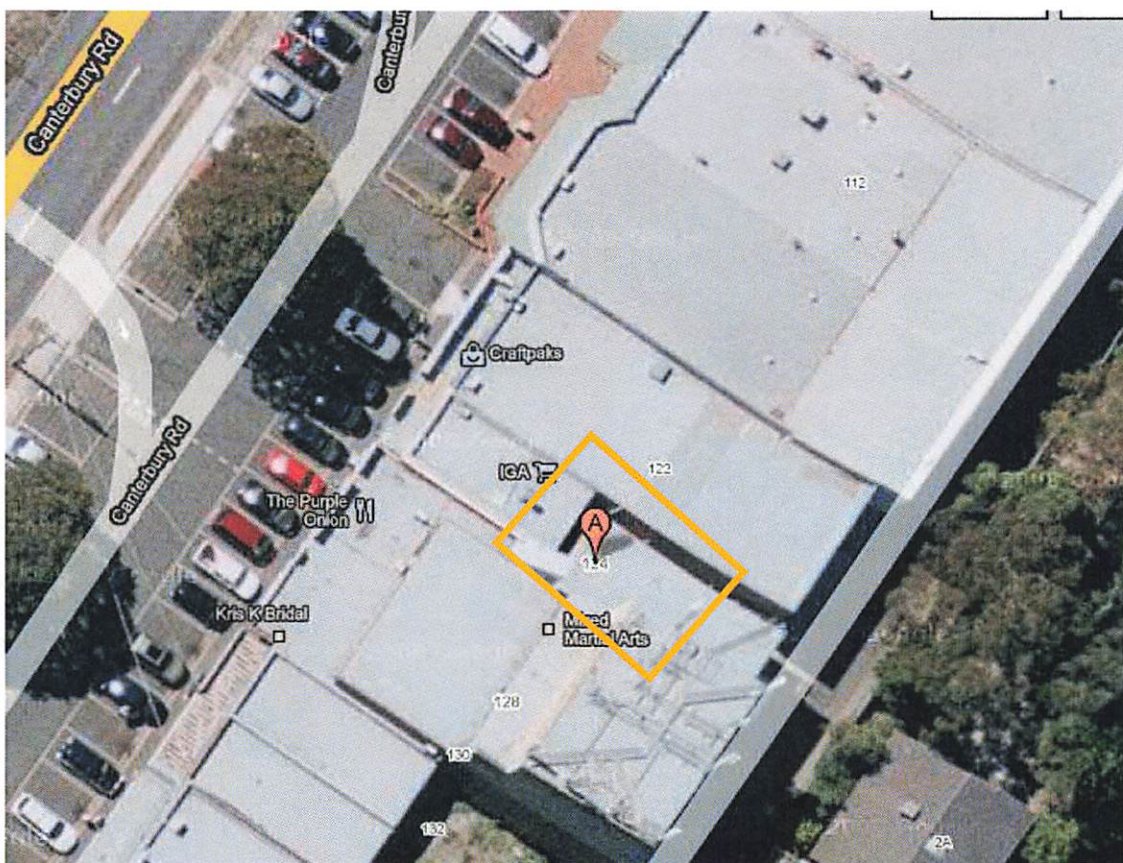
TITLE PARTICULARS

The property is contained within Certificate of and more particularly described as Lot 3 on Plan of Subdivision 332557.

SITE DETAILS & TOWN PLANNING

The property features a frontage of 5.1m* to Canterbury Road and a depth of 12.2m*. A site plan is attached to this report.

We understand that the property is **zoned Business 1** under the City of Maroondah Planning Scheme.



124CANT/ 16December 2010 V1

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BUILDING PARTICULARS

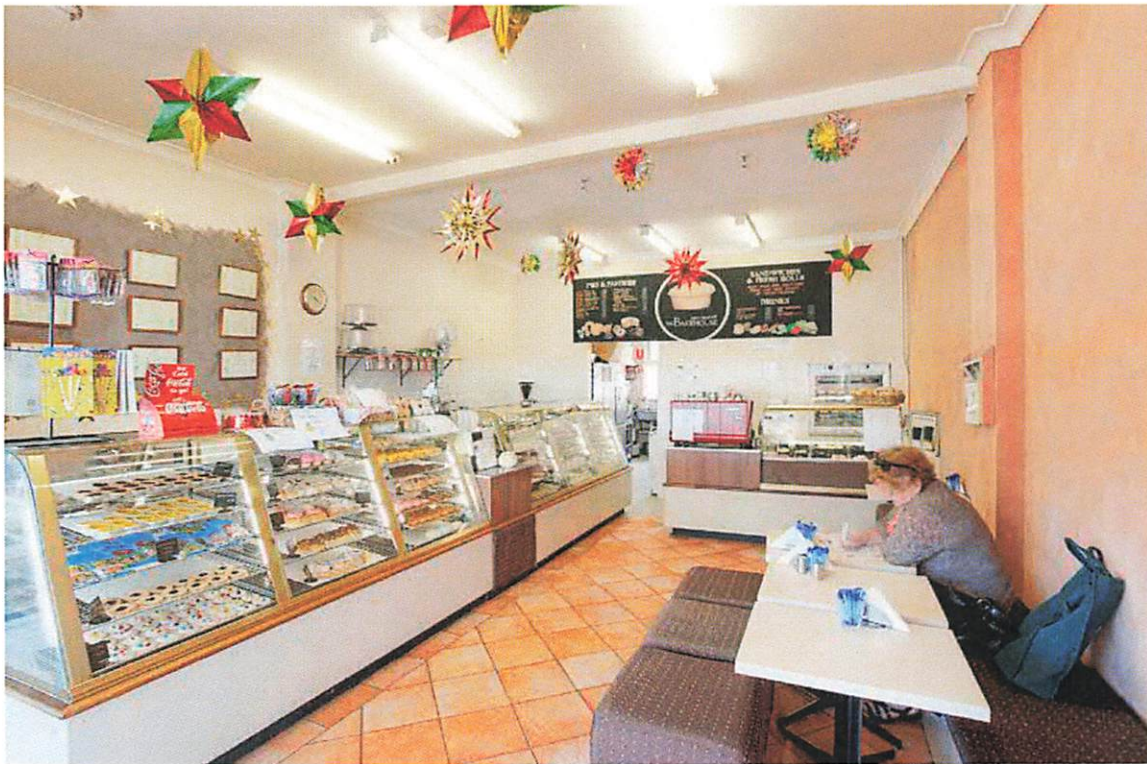
Total Building Area: 64sqm

124H Canterbury Road comprises of a ground floor retail shop currently utilised as a Bakery.

Accommodation includes an open plan retail area fronting Canterbury Road, staff amenities to the rear.

There is abundant customer/public car parking available directly to the front of the premises.

A building plan is attached to this report.



124CANT/ 16December 2010 V1

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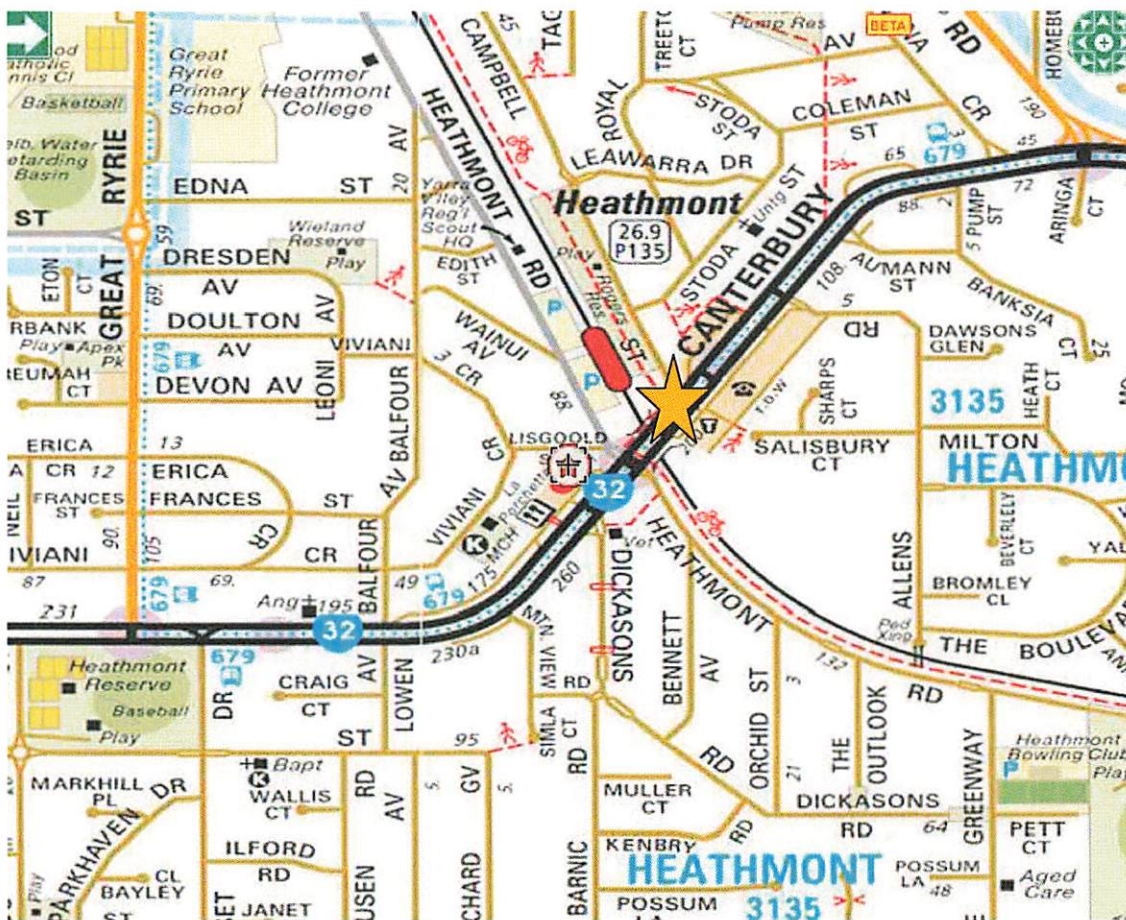
LOCATION

124H Canterbury Road is located on the Southern side of Canterbury Road between Allens Road and Heathmont Road. The property is located approximately 30km* east of the CBD within the municipality of the Maroondah City Council.

Situated in the heart of busy Heathmont shopping strip providing fantastic exposure to the busy Canterbury Road. Other retailers in the strip include the Heathmont Pharmacy, Blockbuster, Retravision, BankWest and Commonwealth Banks.

Furthermore the property is in close proximity to the following facilities:

- Walking distance to Heathmont Train Station, and extensive bus services within the surrounding area
- Close to Heathmont College, Aquinos College, and Heathmont Park. Only 2.3km to nearby Ringwood and Eastland Shopping centre.



124CANT/ 16December 2010 V1

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TENANCY PARTICULARS

The property is to be sold subject to a Lease.

Lessee:	Chellor Property Limited, trading as The Heathmont Bakehouse
Commenced:	23 December 2008
Term:	Three (3) years
Expiry:	23 December 2011
Option	One (1) further term of three (3) years
Rental:	\$19,838.76 net per annum plus GST
Outgoings:	Payable by the Lessee
Reviews:	3.0% per annum, Market review upon exercise of Options

Telecommunication Tower Leases:

Lessee:	Telstra
Commenced:	August 1998 - further term commenced August 2008
Term:	Five (5) years from 1 st August 2008
Option:	Two (2) further terms of Five (5) years per term
Rental:	\$4040.70pa plus GST
Outgoings:	Payable by the Lessee
Reviews:	Increased 5.0% per annum

Lessee:	Optus
Commenced:	2000 August
Term:	Twenty (20) years – break lease date August 2015, 6 months written notice prior required
Expiry:	2020 August
Rental:	\$3,665.00pa plus GST
Outgoings:	Payable by the Lessee
Reviews:	5.0% per annum

Lessee:	3GIS
Commenced:	2008
Term:	Five (5) years commenced 29 th August 2008
Option:	One (1) further term of Two (2) years
Expiry:	2013
Rental:	\$3132.00pa plus GST
Outgoings:	Payable by the Lessee
Reviews:	CPI all groups annually market at exercise

SALE TERMS

124H Canterbury Road is to be sold by public auction scheduled for Wednesday 2 March 2011 at 12 Noon on site.

Terms of sale will be 10% Deposit with Settlement 30/60 days, or earlier by mutual agreement.

If you have any further queries, would like to arrange for an inspection or request a Contract of Sale please do not hesitate to contact exclusive selling agents:

Sandro Peluso
Mobile: 0418 389 757
Email : speluso@gormankelly.com.au

Thomas Barbour
Mobile: 0438 508 285
Email : tbarbour@gormankelly.com.au

Gorman & Kelly Commercial Real Estate Pty Ltd
Level 1, 1 Oxley Road, Hawthorn Vic 3122
Phone: (03) 9810 7200 Fax: (03) 9810 7299
www.gormankelly.com.au





CANTERBURY ROAD

5.7

124H Canterbury Road
Single Level Retail

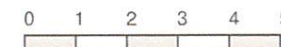
30.2

R. O. W.

Information Schedule

Title Details: Lot 3 - PS332557

Building Area: 64 m²



Disclaimer: This plan has been prepared for marketing purposes only. Interested parties should undertake their own enquiries as to the accuracy of the information. Areas are approximate and dimension rounding may result in area discrepancies.

Plan Prepared For:



SITE PLAN
124H Canterbury Road
HEATHMONT, VIC

Date: 21/12/2010

Ref: 37926GC

Rev: 0

Scale: 1: 100 at A3

sydney canberra **melbourne** brisbane adelaide perth

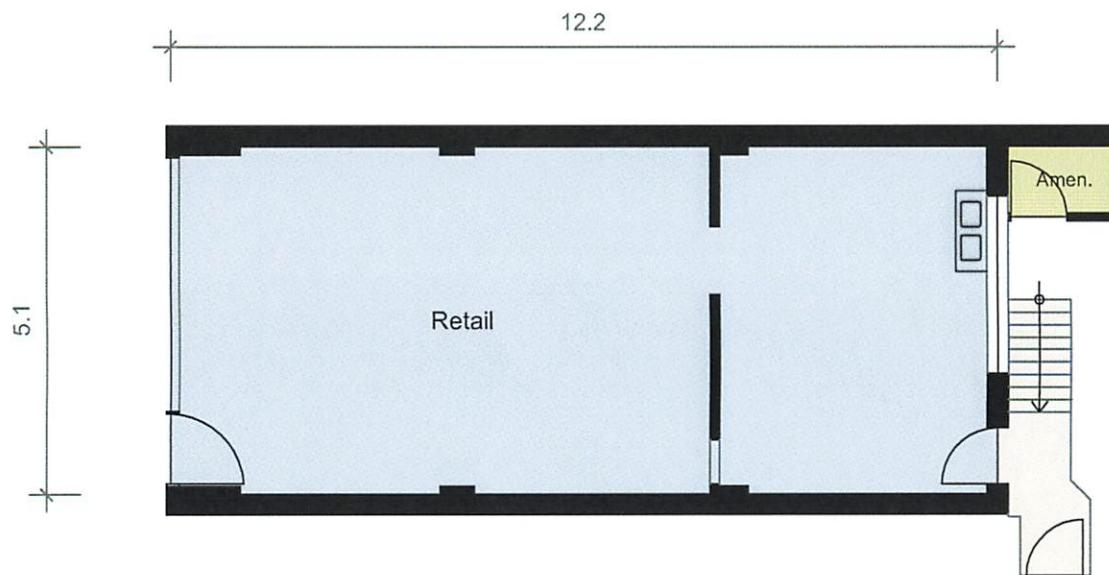
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CANTERBURY ROAD



Information Schedule

124H Canterbury RD

Retail	62 m ²
Amenities	2 m ²
Total Area	64 m²



Disclaimer: This plan has been prepared for marketing purposes only. Interested parties should undertake their own enquiries as to the accuracy of the information. Areas are approximate and dimension rounding may result in area discrepancies.

Plan Prepared For:



MARKETING DRAWING
124H Canterbury Road
HEATHMONT, VIC

Date: 21/12/2010

Ref: 37926GC Rev: 0

Scale: 1: 75 at A3

sdney canberra **melbourne** brisbane adelaide perth

REALSERVE

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34.0121/09/2009
VC60**BUSINESS 1 ZONE**Shown on the planning scheme map as **B1Z**.**Purpose**

To implement the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.

To encourage the intensive development of business centres for retailing and other complementary commercial, entertainment and community uses.

34.01-119/01/2008
VC37**Table of uses****Section 1 - Permit not required**

USE	CONDITION
Apiculture	Must meet the requirements of the Apiary Code of Practice, May 1997.
Betting agency	
Caretaker's house	
Carnival	Must meet the requirements of A 'Good Neighbour' Code of Practice for a Circus or Carnival, October 1997.
Child care centre	Any frontage at ground floor level must not exceed 2 metres and access must not be shared with a dwelling (other than a caretaker's house).
Cinema	
Cinema based entertainment facility	
Circus	Must meet the requirements of A 'Good Neighbour' Code of Practice for a Circus or Carnival, October 1997.
Dwelling (other than Bed and breakfast and Caretaker's house)	Any frontage at ground floor level must not exceed 2 metres.
Education centre	Any frontage at ground floor level must not exceed 10 metres and access must not be shared with a dwelling (other than a caretaker's house). Must not be a primary or secondary school.
Electoral office	May be used for only 4 months before an election and 2 weeks after an election.
Food and drink premises (other than Hotel, Restaurant and Tavern)	
Home occupation	
Informal outdoor recreation	
Mineral exploration	
Mining	Must meet the requirements of Clause 52.08-2.
Minor utility installation	

USE	CONDITION
Natural systems	
Office (other than Electoral office)	The combined leasable floor area for all offices must not exceed any amount specified in the schedule to this zone. Any frontage at ground floor level must not exceed 2 metres and access must not be shared with a dwelling (other than a caretaker's house), unless the office is a bank, real estate agency, travel agency, or any other office where the floor space adjoining the frontage is a customer service area accessible to the public.
Postal agency Railway	
Restaurant	Must not be on land specified in the schedule to this zone.
Road	
Search for stone	Must not be costeaning or bulk sampling.
Shop (other than Adult sex bookshop)	The combined leasable floor area for all shops must not exceed any amount specified in the schedule to this zone.
Telecommunications facility	Buildings and works must meet the requirements of Clause 52.19.
Trade supplies	The combined leasable floor area for all trade supplies must not exceed any amount specified in the schedule to this zone.
Tramway	

Section 2 - Permit required

USE	CONDITION
Accommodation (other than Corrective Institution and Dwelling)	
Adult sex bookshop	Must be at least 200 metres (measured by the shortest route reasonably accessible on foot) from a residential zone or Business 5 Zone, land used for a hospital, primary school or secondary school or land in a Public Acquisition Overlay to be acquired for a hospital, primary school or secondary school.
Agriculture (other than Apiculture, Intensive animal husbandry) Bed and breakfast Hotel	
Industry	Must not be a purpose listed in the table to Clause 52.10.
Leisure and recreation facility (other than Informal outdoor recreation, Major sports)	

USE	CONDITION
and recreation facility, and Motor racing track)	
Mineral, stone, or soil extraction (other than Extractive Industry, Mineral exploration, Mining, and Search for stone)	
Place of assembly (other than Carnival, Cinema, and Circus)	
Retail premises (other than Betting agency, Food and drink premises, Postal agency, Shop, and Trade supplies)	
Tavern	
Utility installation (other than Minor utility installation and Telecommunications facility)	
Warehouse	Must not be a purpose listed in the table to Clause 52.10.
Any other use not in Section 1 or 3	

Section 3 - Prohibited

USE
Corrective institution
Extractive industry
Intensive animal husbandry
Major sports and recreation facility
Motor racing track

34.01-2
21/09/2009
VC80

Use of land

Amenity of the neighbourhood

A use must not detrimentally affect the amenity of the neighbourhood, including through the:

- Transport of materials, goods or commodities to or from the land.
- Appearance of any building, works or materials.
- Emission of noise, artificial light, vibration, smell, fumes, smoke, vapour, steam, soot, ash, dust, waste water, waste products, grit or oil.

Application requirements

An application to use land must be accompanied by the following information, as appropriate:

- The purpose of the use and the types of activities which will be carried out.
- The likely effects, if any, on adjoining land, including noise levels, traffic, the hours of delivery and despatch of goods and materials, hours of operation and light spill, solar access and glare.
- The means of maintaining land not required for immediate use.

- If an industry or warehouse:
 - The type and quantity of goods to be stored, processed or produced.
 - Whether a Works Approval or Waste Discharge Licence is required from the Environment Protection Authority.
 - Whether a notification under the Occupational Health and Safety (Major Hazard Facilities) Regulations 2000 is required, a licence under the Dangerous Goods Act 1985 is required, or a fire protection quantity under the Dangerous Goods (Storage and Handling) Regulations 2000 is exceeded.
 - The likely effects on adjoining land, including air-borne emissions and emissions to land and water.

Decision guidelines

Before deciding on an application, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- The effect that existing uses may have on the proposed use.
- The drainage of the land.
- The availability of and connection to services.
- The effect of traffic to be generated on roads.
- The interim use of those parts of the land not required for the proposed use.

34.01-3
19/01/2008
VC37

Subdivision

Permit requirement

A permit is required to subdivide land.

Exemption from notice and review

An application is exempt from the notice requirements of Section 52(1)(a), (b) and (d), the decision requirements of Section 64(1), (2) and (3) and the review rights of Section 82(1) of the Act. This exemption does not apply to land within 30 metres of land (not a road) which is in a residential zone or Business 5 Zone, land used for a hospital or an education centre or land in a Public Acquisition Overlay to be acquired for a hospital or an education centre.

Decision guidelines

Before deciding on an application, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- Provision for vehicles providing for supplies, waste removal and emergency services and public transport.
- The interface with adjoining zones, especially the relationship with residential areas.
- The effect the subdivision will have on the potential of the area to accommodate the uses which will maintain or enhance its competitive strengths.

34.01-430/08/2006
VC40**Buildings and works****Permit requirement**

A permit is required to construct a building or construct or carry out works. This includes the internal rearrangement of a building if the maximum leasable floor area specified in the schedule to this zone is exceeded.

This does not apply to:

- The installation of an automatic teller machine.
- An alteration to an existing building façade provided:
 - The alteration does not include the installation of an external roller shutter.
 - At least 80 per cent of the building facade at ground floor level is maintained as an entry or window with clear glazing.
- An awning that projects over a road if it is authorised by the relevant public land manager.

Application requirements

An application to construct a building or construct or carry out works must be accompanied by the following information, as appropriate:

- A plan drawn to scale which shows:
 - The boundaries and dimensions of the site.
 - Adjoining roads.
 - The location, height and purpose of buildings and works on adjoining land.
 - Relevant ground levels.
 - The layout of existing and proposed buildings and works.
 - All driveway, car parking and loading areas.
 - Proposed landscape areas.
 - All external storage and waste treatment areas.
 - Areas not required for immediate use.
- Elevation drawings to scale showing the colour and materials of all buildings and works.
- Construction details of all drainage works, driveways, vehicle parking and loading areas.
- A landscape layout which includes the description of vegetation to be planted, the surfaces to be constructed, site works specification and method of preparing, draining, watering and maintaining the landscape area.

Exemption from notice and review

An application is exempt from the notice requirements of Section 52(1)(a), (b) and (d), the decision requirements of Section 64(1), (2) and (3) and the review rights of Section 82(1) of the Act. This exemption does not apply to an application for a building or works within 30 metres of land (not a road) which is in a residential zone or Business 5 Zone, land used for a hospital or an education centre or land in a Public Acquisition Overlay to be acquired for a hospital or an education centre.

Decision guidelines

Before deciding on an application, in addition to the decision guidelines in Clause 65, the responsible authority must consider, as appropriate:

- The State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement and local planning policies.
- The movement of pedestrians and cyclists, and vehicles providing for supplies, waste removal, emergency services and public transport.
- The provision of car parking.
- The interface with adjoining zones, especially the relationship with residential areas.
- The streetscape, including the conservation of buildings, the design of verandahs, access from the street front, protecting active frontages to pedestrian areas, the treatment of the fronts and backs of buildings and their appurtenances, illumination of buildings or their immediate spaces and the landscaping of land adjoining a road.
- The storage of rubbish and materials for recycling.
- Defining the responsibility for the maintenance of buildings, landscaping and paved areas.
- The availability of and connection to services.
- The design of buildings to provide for solar access.
- The objectives, standards and decision guidelines of Clause 54 and Clause 55. This does not apply to a development of four or more storeys, excluding a basement.

Maintenance

All buildings and works must be maintained in good order and appearance to the satisfaction of the responsible authority.

34.01-5

19/01/2006
VC37

Neighbourhood and site description and design response

An application for any of the following must be accompanied by a neighbourhood and site description and a design response as described in Clause 54.01:

- Construction or extension of one dwelling on a lot of less than 300 square metres.
- Construction of a dwelling if there is at least one dwelling existing on the lot.
- Construction of two or more dwellings on a lot.
- Extension of a dwelling if there are two or more dwellings on the lot.
- Construction or extension of a dwelling on common property.
- Construction or extension of a residential building.

Satisfactory neighbourhood and site description before notice and decision

The responsible authority must inform the applicant in writing:

- Before notice of an application is given, or
 - If notice of an application is not required to be given, before deciding the application,
- that the neighbourhood and site description meets the requirements of Clause 54.01 and is satisfactory or does not meet the requirements of Clause 54.01 and is not satisfactory.

If the responsible authority decides that the neighbourhood and site description is not satisfactory, it may require more information from the applicant under Section 54 of the Act.

The responsible authority must not require notice of an application to be given or decide an application until it is satisfied that the neighbourhood and site description meets the requirements of Clause 54.01 and is satisfactory.

This does not apply if the responsible authority refuses an application under Section 52(1A) of the Act.

34.01-6

19/01/2006
VC37

Advertising signs

Advertising sign requirements are at Clause 52.05. This zone is in Category 1.

Notes:

Refer to the State Planning Policy Framework and the Local Planning Policy Framework, including the Municipal Strategic Statement, for strategies and policies which may affect the use and development of land.

Check whether an overlay also applies to the land.

Other requirements may also apply. These can be found at Particular Provisions.

$10837.70 \times 7.63\% = 824.95969$
 $19838 \times 4.2\% = 833.896$
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$= 4.8\%$
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Add \$638900
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