

BMT Tax Depreciation

QUANTITY SURVEYORS

Tax Depreciation Estimate

Maximising the cash return from investment properties

15 Saltair Street
KINGS BEACH, QLD 4551

9 February, 2017

Kevin Thomson
Unit 7/90-94 Oxford Street
BULIMBA, QLD 4171

15 Saltair Street, KINGS BEACH, QLD 4551 - 500319

Dear Kevin,

Please find attached the BMT Tax Depreciation Estimates for the above property detailing the depreciation and associated tax allowances that may be available to the owner under the Income Tax Assessment Act 1997 (ITAA97).

This document is intended to provide a guide to the potential depreciation and building allowances available from the purchase of the above residential property, facilitating the estimation of the after tax return on the investment over the first 10 full years of ownership.

1.0 Information

The following information was used in the preparation of the schedules:

- Written and verbal information provided by Kevin Thomson.

2.0 Depreciation Potential – Plant and Capital Allowance

The purchaser of the property, intending to use it for income producing purposes, is entitled to depreciation including:

- Division 40, Depreciation of Plant and Equipment; and
- Division 43, Capital Works Allowance (2.5 % pa).

The depreciation of plant and equipment items is based on the diminishing value effective life rates as published by the commissioner of taxation (2015/2).

In the scenario where plant and equipment items are not sold at an agreed value these items will be depreciated on the basis of a just attribution of the total expenditure (42-65 ITAA97).

3.0 Capital Work Allowance

The special building write off allowance is based on the industry specific eligible dates. If the property qualifies for the special building write off, the applicable depreciation rate will be used. Where properties do not qualify for the special building write off allowance, no capital works allowance will be used.

The allowance for capital works will be based on the historical cost of construction less non-depreciable items.

4.0 Estimate Calculation

This report is based on a just attribution of the total expenditure to estimate the allowances for plant. The estimates provided are based on the sale price as indicated, as the final purchase price at this time is not known.

This estimate has been provided for the purpose of informing the investor of the depreciation potential. Different depreciation returns are available and are influenced by the purchase price of the property.

Please note that the first year calculations are based on ownership over a full financial year.

5.0 Disclaimer

This report has been based on very preliminary documentation, and the figures provided should be treated as a guide only.

As documentation improves, BMT Tax Depreciation will be able to provide more accurate estimates of depreciation.

6.0 Conclusion

As can be extracted from the attached tables, the units will obtain maximum depreciation potential within the first 5 years of ownership.

BMT Tax Depreciation would be pleased to provide a complete detailed tax depreciation report on any of the units in the above property upon request.

Our results suggest employing a specialist to maximise the various tax allowances has a significant effect on improving the after tax return.

Should you or the purchaser wish to discuss the contents of this report in more detail, please do not hesitate to contact Bradley Beer at the office.

Yours Sincerely,



BMT Tax Depreciation Pty Ltd
Quantity Surveyors

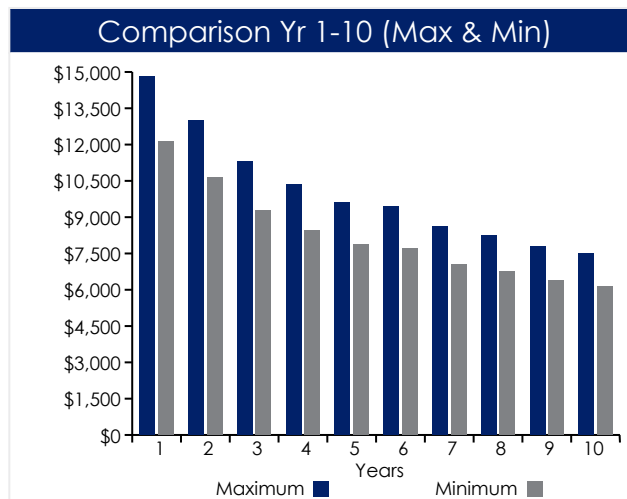
Appendix One

BMT Tax Depreciation Estimate

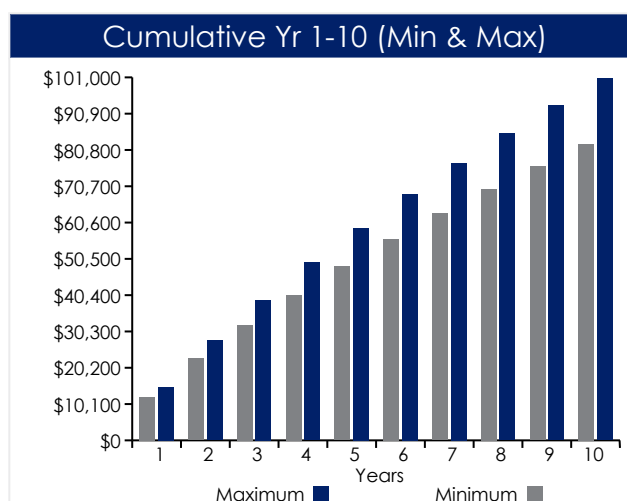
15 Saltair Street
KINGS BEACH, QLD 4551

Estimate of Depreciation Claimable Aparment 3 - 2 Bedroom 15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,135	6,665	14,800
2	6,340	6,665	13,005
3	4,656	6,665	11,321
4	3,672	6,665	10,337
5	2,959	6,665	9,624
6	2,762	6,665	9,427
7	1,944	6,665	8,609
8	1,580	6,665	8,245
9	1,130	6,665	7,795
10	845	6,665	7,510
11 +	6,481	199,962	206,443
Total	\$40,504	\$266,612	\$307,116



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,656	5,453	12,109
2	5,188	5,453	10,641
3	3,810	5,453	9,263
4	3,004	5,453	8,457
5	2,421	5,453	7,874
6	2,260	5,453	7,713
7	1,590	5,453	7,043
8	1,292	5,453	6,745
9	924	5,453	6,377
10	691	5,453	6,144
11 +	5,303	163,606	168,909
Total	\$33,139	\$218,136	\$251,275



* assumes settlement on 1 July in any given year.

This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated using 2.5% depending on the property type and date of construction. This estimate is based upon legislation in force at the date of report production.

This Estimate Cannot Be Used For Taxation Purposes

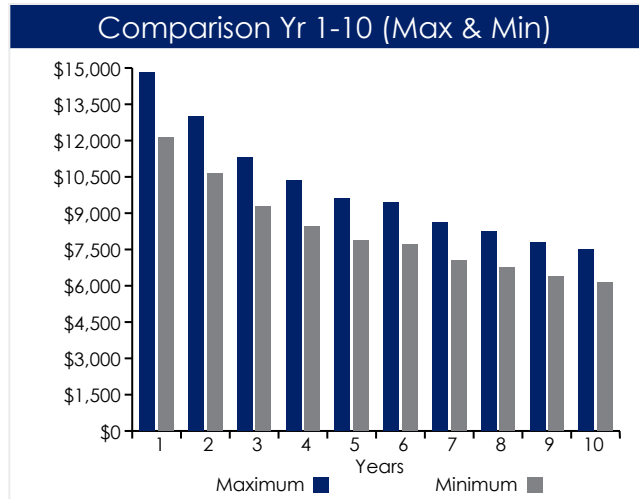
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Estimate of Depreciation Claimable

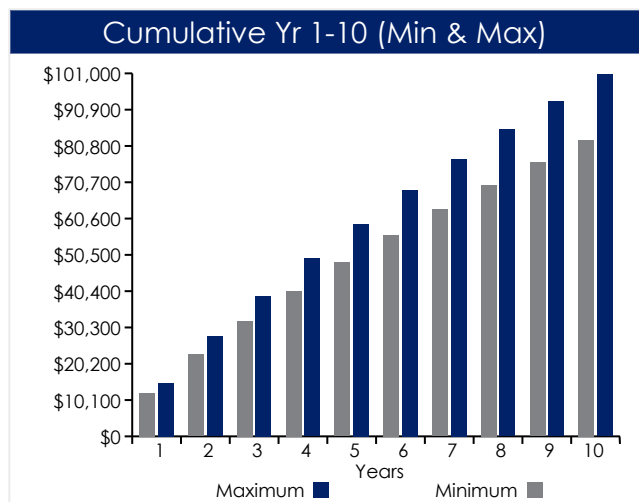
Aparment 6 - 2 Bedroom

15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,135	6,665	14,800
2	6,340	6,665	13,005
3	4,656	6,665	11,321
4	3,672	6,665	10,337
5	2,959	6,665	9,624
6	2,762	6,665	9,427
7	1,944	6,665	8,609
8	1,580	6,665	8,245
9	1,130	6,665	7,795
10	845	6,665	7,510
11 +	6,481	199,962	206,443
Total	\$40,504	\$266,612	\$307,116



Minimum			
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1	6,656	5,453	12,109
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4	3,004	5,453	8,457
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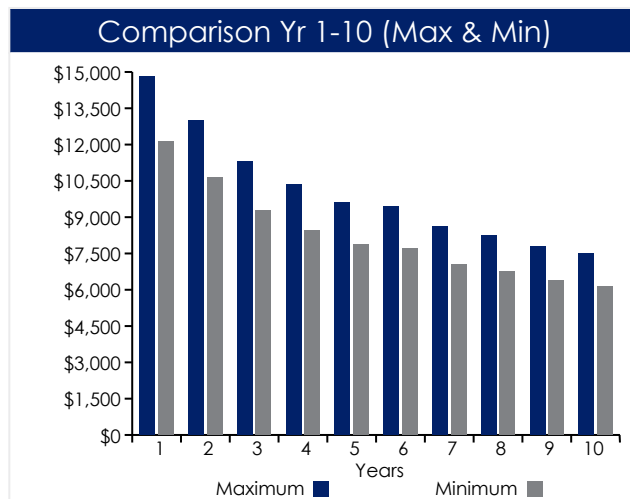
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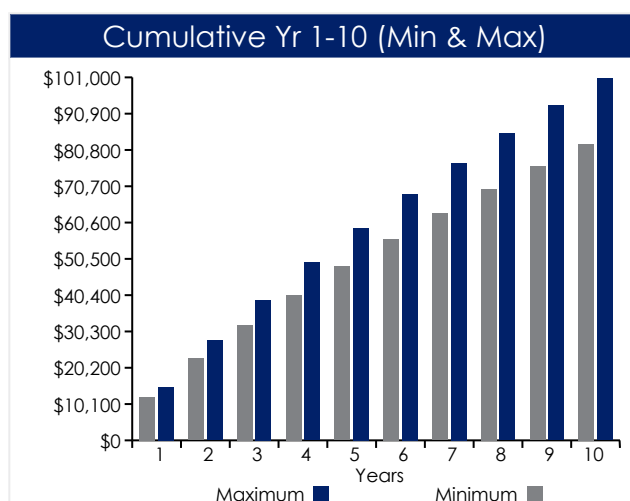
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Estimate of Depreciation Claimable
Aparment 9 - 2 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,135	6,665	14,800
2	6,340	6,665	13,005
3	4,656	6,665	11,321
4	3,672	6,665	10,337
5	2,959	6,665	9,624
6	2,762	6,665	9,427
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8	1,580	6,665	8,245
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10	845	6,665	7,510
11 +	6,481	199,962	206,443
Total	\$40,504	\$266,612	\$307,116



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,656	5,453	12,109
2	5,188	5,453	10,641
3	3,810	5,453	9,263
4	3,004	5,453	8,457
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6	2,260	5,453	7,713
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9	924	5,453	6,377
10	691	5,453	6,144
11 +	5,303	163,606	168,909
Total	\$33,139	\$218,136	\$251,275



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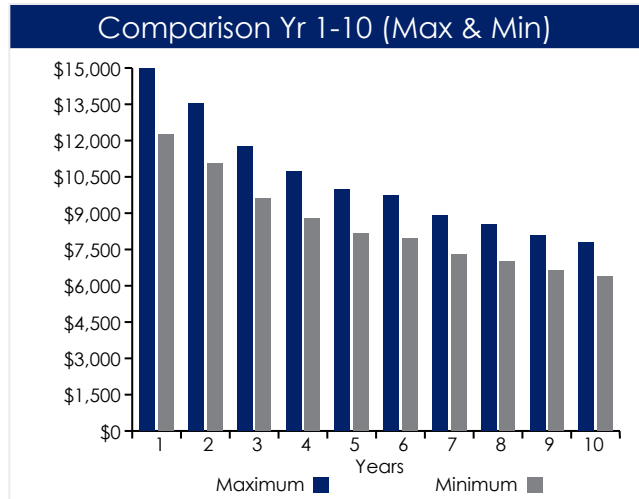
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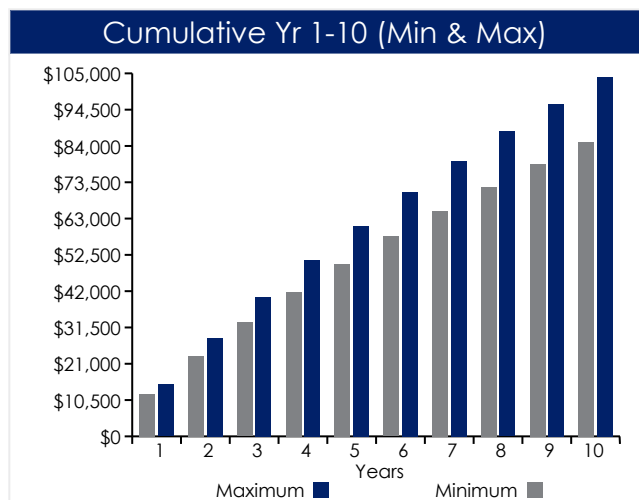
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Estimate of Depreciation Claimable
Aparment 4 - 2 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,052	6,919	14,971
2	6,613	6,919	13,532
3	4,840	6,919	11,759
4	3,799	6,919	10,718
5	3,048	6,919	9,967
6	2,827	6,919	9,746
7	1,998	6,919	8,917
8	1,624	6,919	8,543
9	1,166	6,919	8,085
10	872	6,919	7,791
11 +	6,736	207,587	214,323
Total	\$41,575	\$276,777	\$318,352



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,588	5,661	12,249
2	5,411	5,661	11,072
3	3,960	5,661	9,621
4	3,109	5,661	8,770
5	2,494	5,661	8,155
6	2,313	5,661	7,974
7	1,634	5,661	7,295
8	1,328	5,661	6,989
9	954	5,661	6,615
10	714	5,661	6,375
11 +	5,512	169,844	175,356
Total	\$34,017	\$226,454	\$260,471



* assumes settlement on 1 July in any given year.

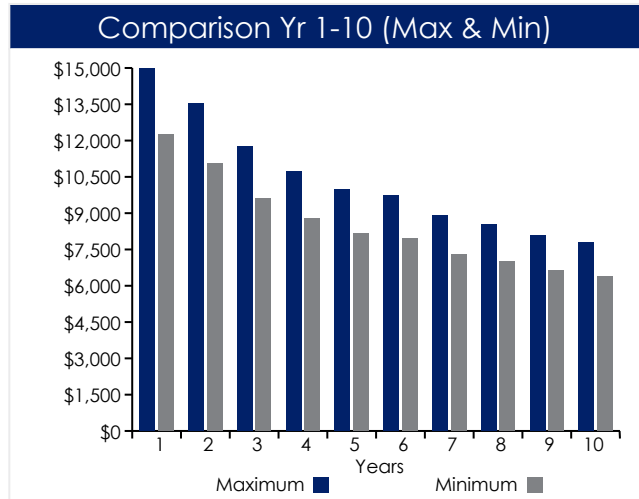
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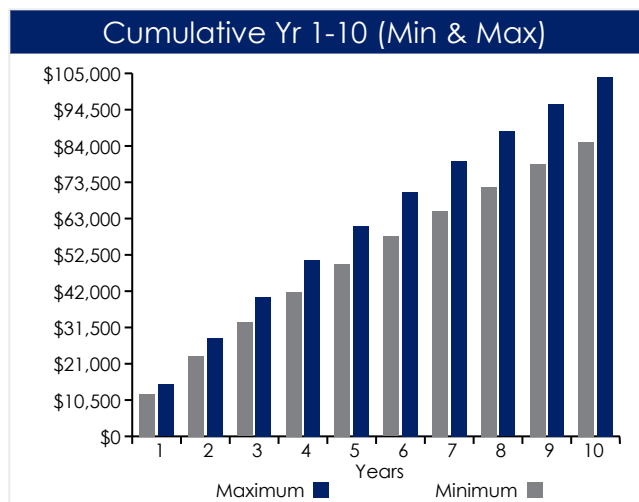
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Estimate of Depreciation Claimable
Aparment 7 - 2 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,052	6,919	14,971
2	6,613	6,919	13,532
3	4,840	6,919	11,759
4	3,799	6,919	10,718
5	3,048	6,919	9,967
6	2,827	6,919	9,746
7	1,998	6,919	8,917
8	1,624	6,919	8,543
9	1,166	6,919	8,085
10	872	6,919	7,791
11 +	6,736	207,587	214,323
Total	\$41,575	\$276,777	\$318,352



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,588	5,661	12,249
2	5,411	5,661	11,072
3	3,960	5,661	9,621
4	3,109	5,661	8,770
5	2,494	5,661	8,155
6	2,313	5,661	7,974
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8	1,328	5,661	6,989
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11 +	5,512	169,844	175,356
Total	\$34,017	\$226,454	\$260,471



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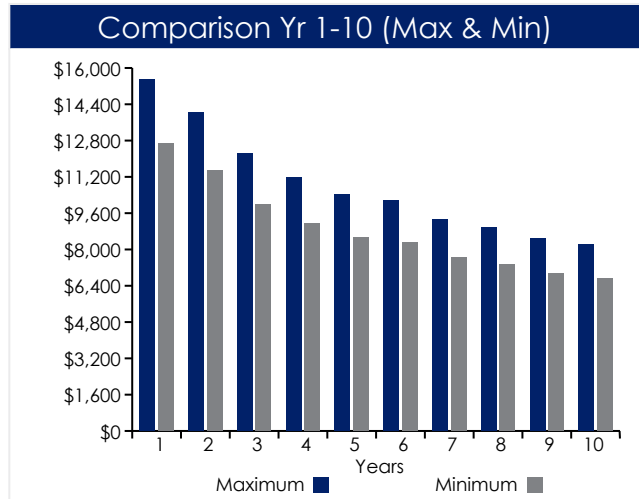
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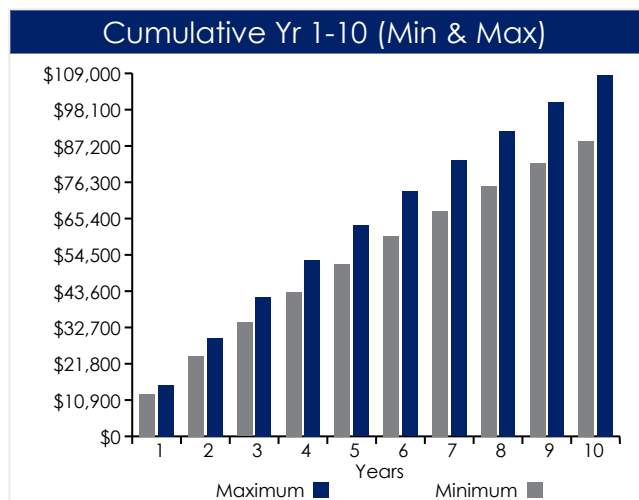
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Estimate of Depreciation Claimable
Aparment 5 - 2 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,176	7,313	15,489
2	6,717	7,313	14,030
3	4,915	7,313	12,228
4	3,858	7,313	11,171
5	3,095	7,313	10,408
6	2,863	7,313	10,176
7	2,027	7,313	9,340
8	1,650	7,313	8,963
9	1,189	7,313	8,502
10	892	7,313	8,205
11 +	6,899	219,383	226,282
Total	\$42,281	\$292,513	\$334,794



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,690	5,983	12,673
2	5,495	5,983	11,478
3	4,021	5,983	10,004
4	3,156	5,983	9,139
5	2,533	5,983	8,516
6	2,343	5,983	8,326
7	1,659	5,983	7,642
8	1,350	5,983	7,333
9	973	5,983	6,956
10	730	5,983	6,713
11 +	5,645	179,495	185,140
Total	\$34,595	\$239,325	\$273,920



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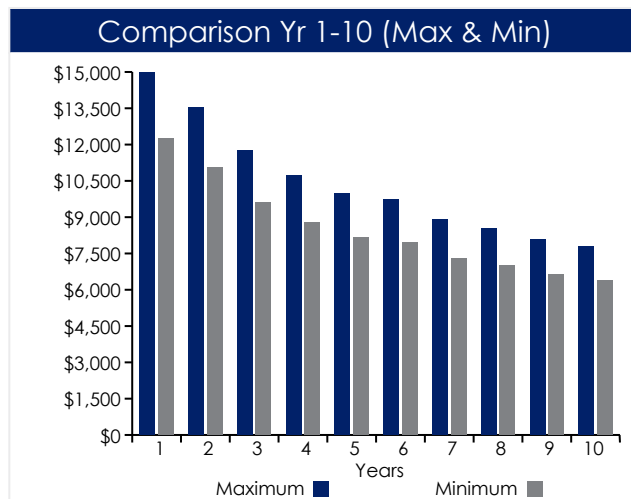
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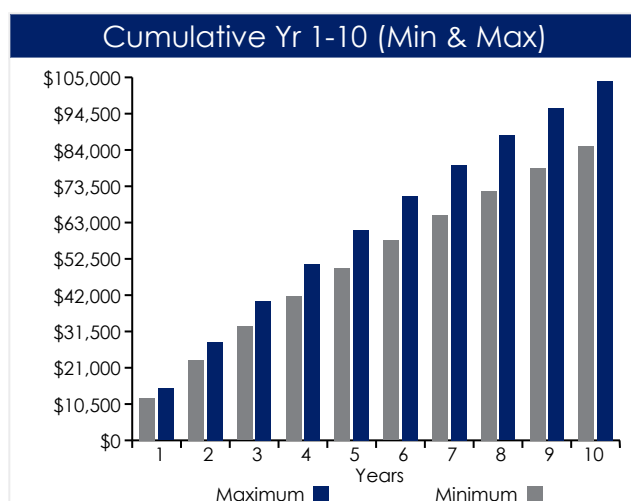
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Estimate of Depreciation Claimable Apartment 10 - 2 Bedroom 15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,052	6,919	14,971
2	6,613	6,919	13,532
3	4,840	6,919	11,759
4	3,799	6,919	10,718
5	3,048	6,919	9,967
6	2,827	6,919	9,746
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Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,588	5,661	12,249
2	5,411	5,661	11,072
3	3,960	5,661	9,621
4	3,109	5,661	8,770
5	2,494	5,661	8,155
6	2,313	5,661	7,974
7	1,634	5,661	7,295
8	1,328	5,661	6,989
9	954	5,661	6,615
10	714	5,661	6,375
11 +	5,512	169,844	175,356
Total	\$34,017	\$226,454	\$260,471



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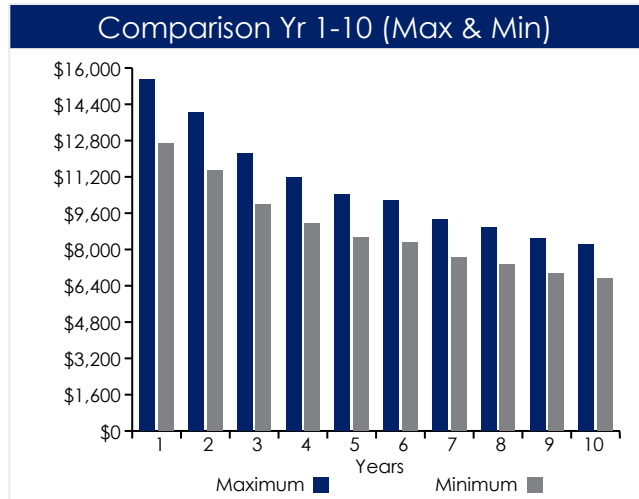
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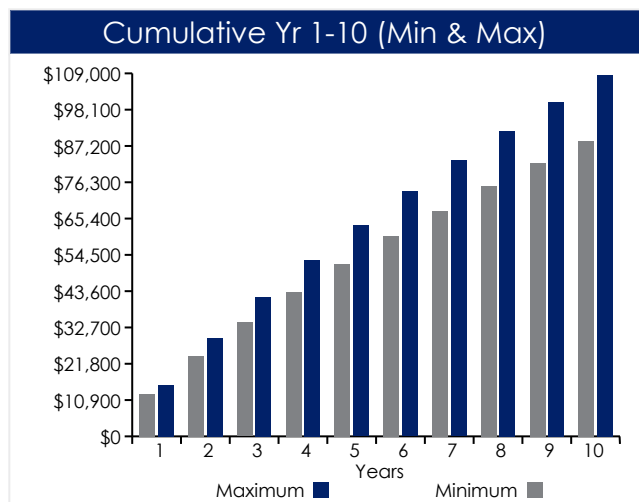
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Estimate of Depreciation Claimable
Aparment 8 - 2 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,176	7,313	15,489
2	6,717	7,313	14,030
3	4,915	7,313	12,228
4	3,858	7,313	11,171
5	3,095	7,313	10,408
6	2,863	7,313	10,176
7	2,027	7,313	9,340
8	1,650	7,313	8,963
9	1,189	7,313	8,502
10	892	7,313	8,205
11 +	6,899	219,383	226,282
Total	\$42,281	\$292,513	\$334,794



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,690	5,983	12,673
2	5,495	5,983	11,478
3	4,021	5,983	10,004
4	3,156	5,983	9,139
5	2,533	5,983	8,516
6	2,343	5,983	8,326
7	1,659	5,983	7,642
8	1,350	5,983	7,333
9	973	5,983	6,956
10	730	5,983	6,713
11 +	5,645	179,495	185,140
Total	\$34,595	\$239,325	\$273,920



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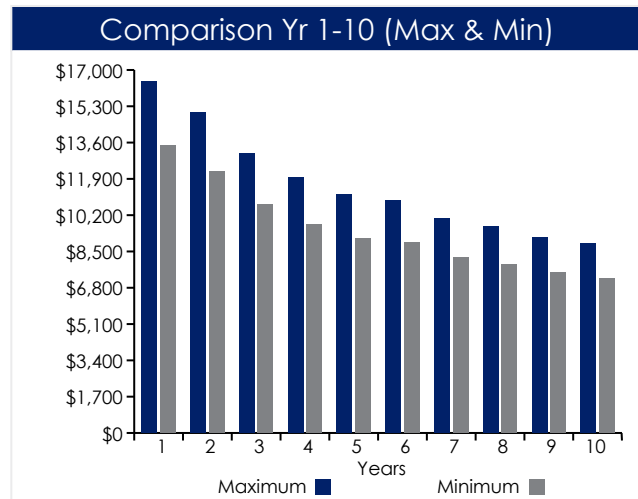
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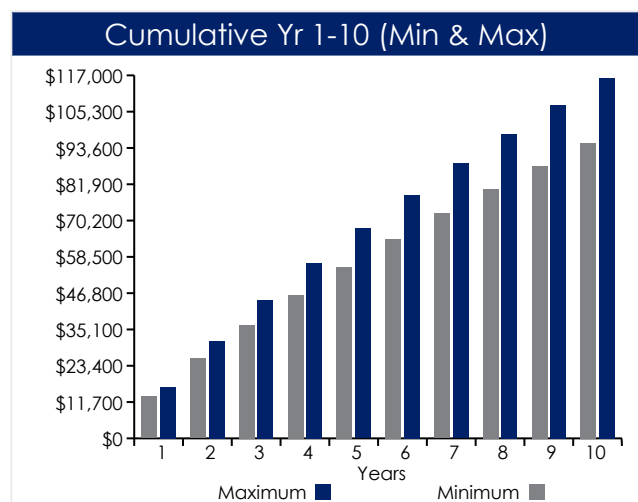
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Estimate of Depreciation Claimable
Aparment 2 - 3 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,543	7,916	16,459
2	7,077	7,916	14,993
3	5,171	7,916	13,087
4	4,045	7,916	11,961
5	3,231	7,916	11,147
6	2,972	7,916	10,888
7	2,112	7,916	10,028
8	1,739	7,916	9,655
9	1,256	7,916	9,172
10	943	7,916	8,859
11 +	7,358	237,503	244,861
Total	\$44,447	\$316,663	\$361,110



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,989	6,476	13,465
2	5,791	6,476	12,267
3	4,231	6,476	10,707
4	3,309	6,476	9,785
5	2,643	6,476	9,119
6	2,432	6,476	8,908
7	1,728	6,476	8,204
8	1,423	6,476	7,899
9	1,028	6,476	7,504
10	771	6,476	7,247
11 +	6,020	194,321	200,341
Total	\$36,365	\$259,081	\$295,446



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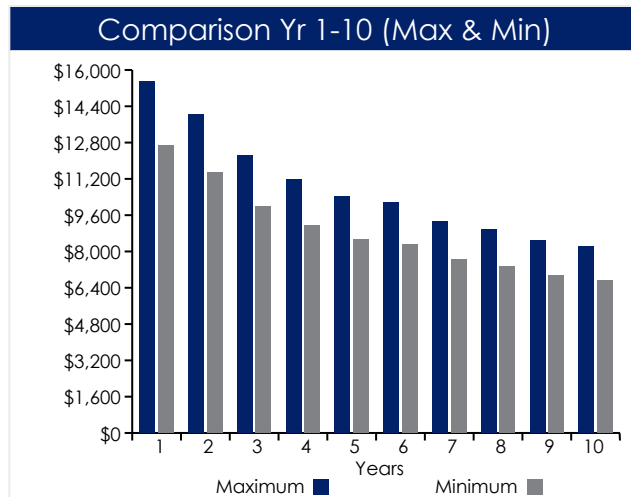
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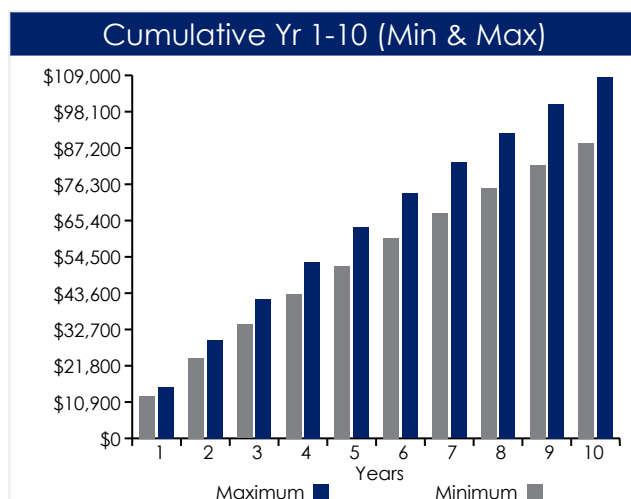
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Estimate of Depreciation Claimable Apartment 11 - 2 Bedroom 15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,176	7,313	15,489
2	6,717	7,313	14,030
3	4,915	7,313	12,228
4	3,858	7,313	11,171
5	3,095	7,313	10,408
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Total	\$42,281	\$292,513	\$334,794



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,690	5,983	12,673
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5	2,533	5,983	8,516
6	2,343	5,983	8,326
7	1,659	5,983	7,642
8	1,350	5,983	7,333
9	973	5,983	6,956
10	730	5,983	6,713
11 +	5,645	179,495	185,140
Total	\$34,595	\$239,325	\$273,920



* assumes settlement on 1 July in any given year.

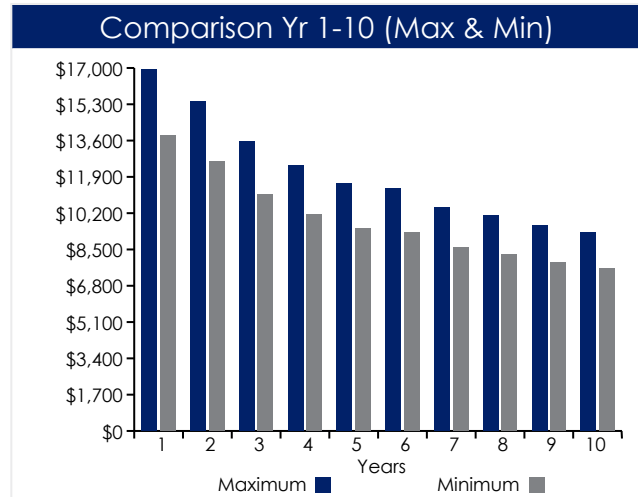
This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated using 2.5% depending on the property type and date of construction. This estimate is based upon legislation in force at the date of report production.

This Estimate Cannot Be Used For Taxation Purposes

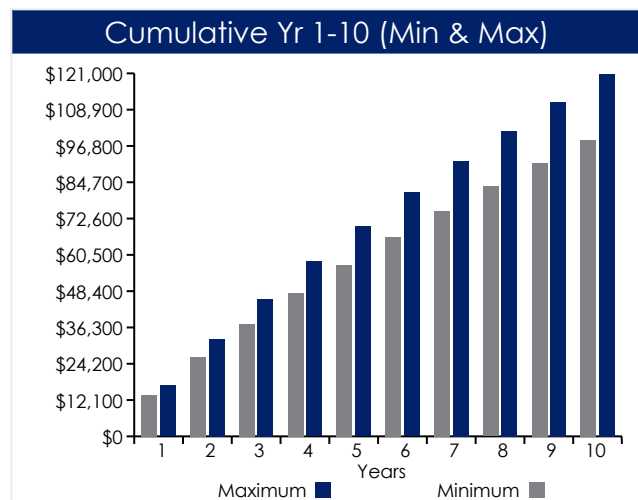
To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on 07 3221 9922

Estimate of Depreciation Claimable
Aparment 1 - 3 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	8,543	8,369	16,912
2	7,077	8,369	15,446
3	5,171	8,369	13,540
4	4,045	8,369	12,414
5	3,231	8,369	11,600
6	2,972	8,369	11,341
7	2,112	8,369	10,481
8	1,739	8,369	10,108
9	1,256	8,369	9,625
10	943	8,369	9,312
11 +	7,358	251,084	258,442
Total	\$44,447	\$334,774	\$379,221



Minimum			
Year	Plant & Equipment	Division 43	Total
1	6,989	6,847	13,836
2	5,791	6,847	12,638
3	4,231	6,847	11,078
4	3,309	6,847	10,156
5	2,643	6,847	9,490
6	2,432	6,847	9,279
7	1,728	6,847	8,575
8	1,423	6,847	8,270
9	1,028	6,847	7,875
10	771	6,847	7,618
11 +	6,020	205,432	211,452
Total	\$36,365	\$273,902	\$310,267



* assumes settlement on 1 July in any given year.

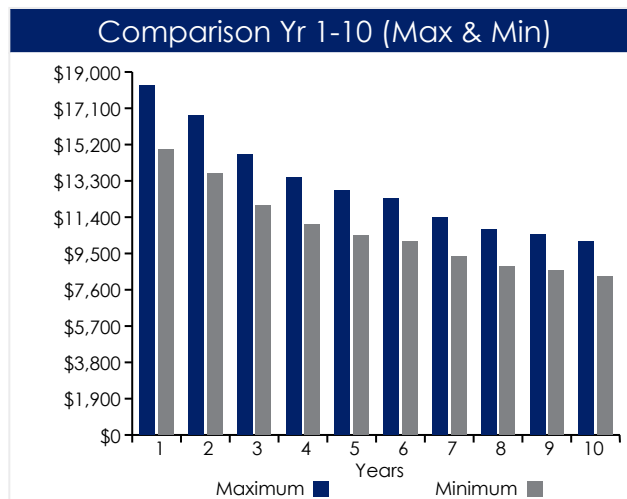
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This Estimate Cannot Be Used For Taxation Purposes

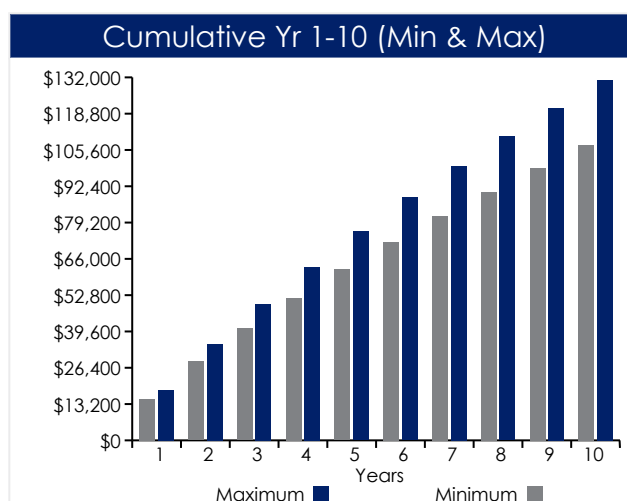
To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on 07 3221 9922

Estimate of Depreciation Claimable
Apartment 12 - 3 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	9,230	9,057	18,287
2	7,674	9,057	16,731
3	5,634	9,057	14,691
4	4,409	9,057	13,466
5	3,725	9,057	12,782
6	3,299	9,057	12,356
7	2,336	9,057	11,393
8	1,706	9,057	10,763
9	1,450	9,057	10,507
10	1,079	9,057	10,136
11 +	7,916	271,733	279,649
Total	\$48,458	\$362,303	\$410,761



Minimum			
Year	Plant & Equipment	Division 43	Total
1	7,552	7,411	14,963
2	6,278	7,411	13,689
3	4,610	7,411	12,021
4	3,607	7,411	11,018
5	3,047	7,411	10,458
6	2,699	7,411	10,110
7	1,912	7,411	9,323
8	1,396	7,411	8,807
9	1,186	7,411	8,597
10	883	7,411	8,294
11 +	6,476	222,327	228,803
Total	\$39,646	\$296,437	\$336,083



* assumes settlement on 1 July in any given year.

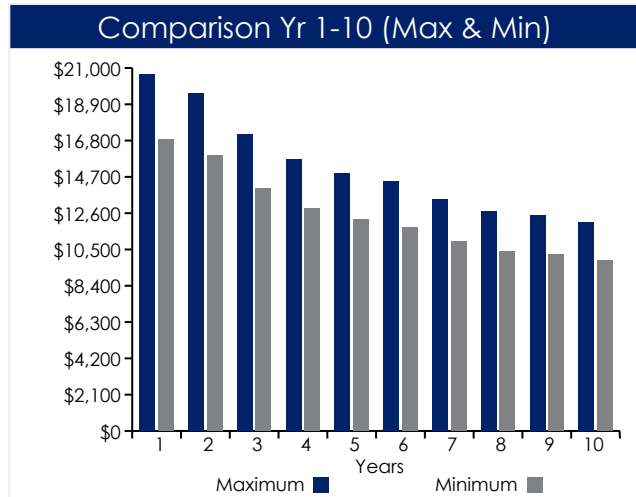
This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated using 2.5% depending on the property type and date of construction. This estimate is based upon legislation in force at the date of report production.

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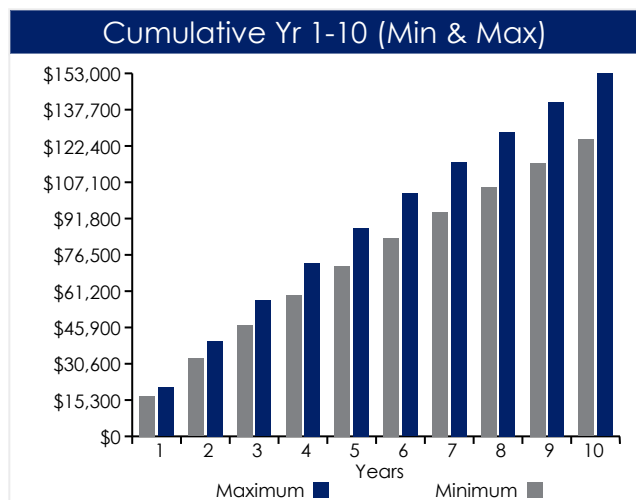
To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on 07 3221 9922

Estimate of Depreciation Claimable Apartment 13 - 3 Bedroom 15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	9,793	10,816	20,609
2	8,687	10,816	19,503
3	6,344	10,816	17,160
4	4,918	10,816	15,734
5	4,104	10,816	14,920
6	3,592	10,816	14,408
7	2,567	10,816	13,383
8	1,893	10,816	12,709
9	1,635	10,816	12,451
10	1,222	10,816	12,038
11 +	8,875	324,514	333,389
Total	\$53,630	\$432,674	\$486,304



Minimum			
Year	Plant & Equipment	Division 43	Total
1	8,013	8,850	16,863
2	7,107	8,850	15,957
3	5,190	8,850	14,040
4	4,024	8,850	12,874
5	3,358	8,850	12,208
6	2,939	8,850	11,789
7	2,101	8,850	10,951
8	1,549	8,850	10,399
9	1,337	8,850	10,187
10	1,000	8,850	9,850
11 +	7,261	265,512	272,773
Total	\$43,879	\$354,012	\$397,891



* assumes settlement on 1 July in any given year.

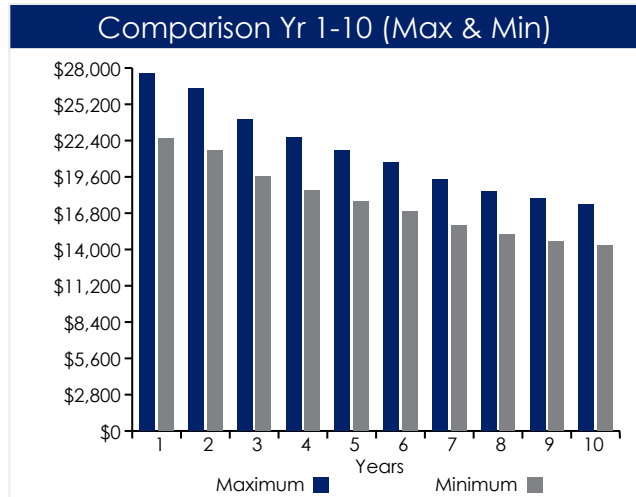
This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated using 2.5% depending on the property type and date of construction. This estimate is based upon legislation in force at the date of report production.

This Estimate Cannot Be Used For Taxation Purposes

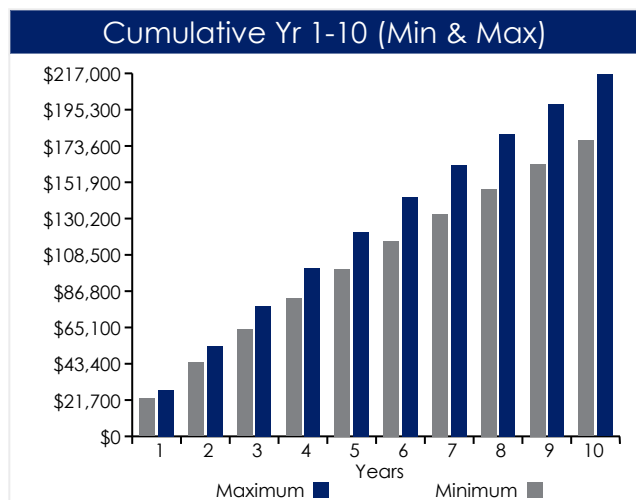
To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on 07 3221 9922

Estimate of Depreciation Claimable
Apartment 14 - 3 or 4 Bedroom
15 Saltair Street, KINGS BEACH, QLD 4551

Maximum			
Year	Plant & Equipment	Division 43	Total
1	11,685	15,901	27,586
2	10,502	15,901	26,403
3	8,093	15,901	23,994
4	6,756	15,901	22,657
5	5,771	15,901	21,672
6	4,796	15,901	20,697
7	3,469	15,901	19,370
8	2,591	15,901	18,492
9	2,000	15,901	17,901
10	1,601	15,901	17,502
11 +	12,768	477,033	489,801
Total	\$70,032	\$636,043	\$706,075



Minimum			
Year	Plant & Equipment	Division 43	Total
1	9,561	13,010	22,571
2	8,592	13,010	21,602
3	6,621	13,010	19,631
4	5,528	13,010	18,538
5	4,721	13,010	17,731
6	3,924	13,010	16,934
7	2,839	13,010	15,849
8	2,120	13,010	15,130
9	1,636	13,010	14,646
10	1,310	13,010	14,320
11 +	10,446	390,299	400,745
Total	\$57,298	\$520,399	\$577,697



* assumes settlement on 1 July in any given year.

This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated using 2.5% depending on the property type and date of construction. This estimate is based upon legislation in force at the date of report production.

This Estimate Cannot Be Used For Taxation Purposes

To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on 07 3221 9922