

# Valuation Report

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Australia's Property Advisors



Property: Lot 2  
Barton Street  
**LITHGOW NSW 2790**

Instructions: Instructions received from:  
  
Mr Bob Salmon  
Project Engineer Operations  
Lithgow City Council  
Mort Street  
**LITHGOW NSW 2790**

Purpose: To assess compensation arising from  
proposed acquisition of an easement to  
drain sewage over the land

Date: Inspection: 17 December 2013  
Valuation: 17 December 2013

Opteon Reference: 4972952

Council Reference: 2/10.92D7.2

Order No: 070974-W&WW

**Value made visible**

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Our Reference: F: 4972952

## 1.0 SYNOPSIS

We have been instructed to determine compensation payable for the proposed acquisition of an easement to drain sewage over the subject property.

This acquisition is part of the up-grade of the South Bowenfels Sewerage Scheme - South Littleton Rising Main presently being undertaken by Lithgow City Council

### 1.1 Basis of Compensation Assessment

In order to assess the value of compensation payable, we have had regard to Section 55 of the *Land Acquisition (Just Terms Compensation) Act 1991*.

Under the terms of the Act, compensation is payable for the following:-

Land Acquisition (Just Terms Compensation) Act 1991 - Heads of Consideration	
Section 55 (a)	<i>the market value of the land</i>
Section 55 (b)	<i>special value to the former owner</i>
Section 55 (c)	<i>any losses attributable to severance</i>
Section 55 (d)	<i>any losses attributable to disturbance</i>
Section 55 (e)	<i>solatium</i>
Section 55 (f)	<i>any increase or decrease in the value of other land owned by the former owner at the date of acquisition which adjoins or is severed from the acquired land by reason of the carrying out of, or the proposal to carry out, the public purpose for which the land was acquired</i>

In respect of the subject acquisition proposal the following ‘Heads of Consideration’ are considered relevant:-

Heads of Consideration	Comments
Market Value of the Land Section 55(a)	Considered relevant
Special Value Section 55(b)	Not considered relevant
Severance Section 55(c)	Not considered relevant
Disturbance Section 55(d)	Considered relevant
Solatum Section 55(e)	Not considered relevant
Injurious Affection/Betterment Section 55(f)	Considered relevant

Market value in accordance with Section 56(1) is outlined as follows:-

*‘ “market value” of land at any time means the amount that would have been paid for the land if it had been sold at that time by a willing but not anxious seller to a willing but not anxious buyer, disregarding (for the purpose of determining the amount that would have been paid):*

- a) any increase or decrease in the value of the land caused by the carrying out of, or the proposal to carry out, the public purpose for which the land was acquired; and*
- b) any increase in the value of the land caused by the carrying out by the authority of the State, before the land is acquired, of improvements for the public purpose for which the land is to be acquired; and*
- c) any increase in the value of the land caused by its use in a manner or for a purpose contrary to law.’*

The valuation assessment has been prepared under instruction from Mr Bob Salmon, Project Engineer Operations, Lithgow City Council, Mort Street, Lithgow, NSW.

I hereby certify that I personally inspected this property on the date shown and have carried out the assessments as at that date. Neither I, nor any member of this firm, has any conflict of interest, or direct, indirect or financial interest in relation to this property that is not disclosed herein.

I hereby certify that the valuer undertaking this valuation, Mr Mark Hopcraft, Opteon (Central West NSW) is qualified and registered to value the subject property.

The subject property comprises a 6.85374 hectare holding improved with an industrial factory in part to its south western side with the majority comprising open industrial land.

The easement to be acquired is shown by red line in the following sketch diagram provided by Lithgow City Council and prepared by Public Works - NSW Water Solutions.



The easement proposed to be acquired is illustrated in the following aerial photograph extract:-

Aerial Photograph



A summary of the subject land area 'Before' and 'After' the acquisition is provided in the following table:-

Area Calculations		ha
Land Area "Before" Acquisition		6.85374
Easement to be Acquired		0.13640
Land Area "After" Acquisition		6.71734
Easement Area Acquired as Percentage of Total		1.99%

## 1.2 Documents Relied On

In assessing the market value of the subject property we have relied on the following documents:-

- Copy of Title Search dated 21 January 2014 2013 obtained from Land & Property Information;
- Copy of Survey Plan DP 229883;
- Copy of Survey Plan DP 642835;
- Copy of Covenants numbered C711459 and C817072;
- Copy of Easement Memorandum G27783;
- Copy of Easement Memorandum K630027.

## 1.3 Goods and Services Tax (GST) Status

Our compensation assessment has been prepared on a GST exclusive basis.

## 1.4 Inspection / Valuation Date

The date of inspection/valuation is 17 December 2013.

## 1.5 Highest and Best Use

The property is presently partly utilised as the site for a manufacturing factory with vacant residual land to the north east.

A significant part of the property is flood affected to the 1:100 year flood level from Farmers Creek adjoining on the northern boundary. The current utilisation as part of the property as a site for a manufacturing factory is considered to be the highest and best use.

This has formed the basis of our compensation assessment.



## 1.6 Compensation

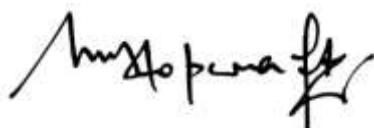
Our assessment of compensation payable for the proposed acquisition of part of the subject land for an easement for sewage, pursuant to the provisions of the *Land Acquisition (Just Terms Compensation) Act 1991* is assessed as follows:-

Compensation Assessment Summary			
Section	Item		Amount
55(a)	Market Value of Land Taken		\$ 23,500
55(b)	Special Value		not applicable
55(c)	Severance		not applicable
55(d)	Disturbance		see below
55(e)	Solatium		not applicable
55(f)	Injurious Affection		\$ 5,000
<b>Total Compensation</b>			<b>\$ 28,500</b>

The compensation assessment is made on the following basis:-

- The compensation assessment is GST exclusive
- Disturbance items compensable under Section 55(d) have been determined as reasonable legal and valuation fees.

OPTEON (Central West NSW)



**MARK K HOPCRAFT**

FAPI Certified Practising Valuer  
Registered Valuer No 20340

## 2.0 LOCATION

Lithgow is a medium sized industrial township located about 143 kilometres west of Sydney. The City of Greater Lithgow provides a service facility for the surrounding coal mining operations and two major power stations together with a major railway workshop which is located at the termination of electrification from Sydney



## 2.1 Subject Property

The subject property is situated at the south eastern corner of Barton and Geordie Street about 1.9 kilometres due west of the Lithgow Central Business District.

Adjoining development to the east comprises open playing fields and sporting facilities whilst the Main Western Railway Line extends to the south of Barton Street to the southern side of the subject property.

Location Map



## 2.2 Access

Access to the property is obtained from Barton Street which extends along the south western to western boundary of the subject property.

Geordie Street extends along the part northern boundary, however access at this location is denied due to the flood susceptibility of crossing for Farmers Creek at that location and the topography of the land.

The balance of the northern boundary is a drainage channel comprising Farmers Creek.



View looking north west along Barton Street  
subject on right of photo

### 3.0 LAND AND TITLE

The land comprises the estate in fee simple in:

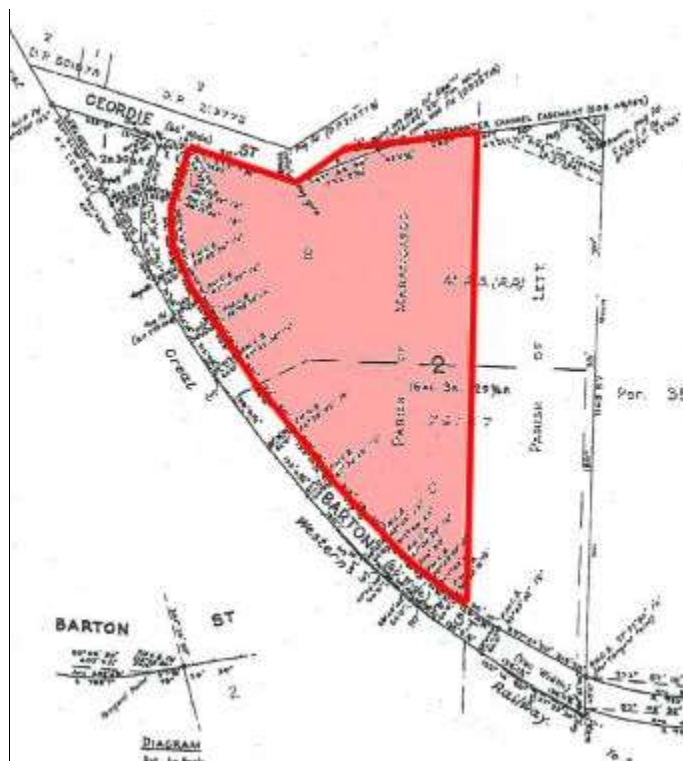
Title Details			
Lot	Plan	Title	Area ha
2	229883	Folio Identifier 2/229883	6.85374

Situated in:

Local Government Area: Lithgow City  
Parish of Lett  
County of Cook  
Parish of Marrangaroo  
County of Cook

An extract from the Survey/Parish Map is provided below:-

DP 229883



The notifications registered under the Second Schedule of the Certificate of Title are not considered to significantly impact on the market value of the subject property.

The above title particulars have been obtained from a Computer Folio Search dated 21 January 2014, a copy of which together with the Parish Plan extract are attached as Annexure One at the rear of the report.

We are not aware of any other published proposals of Public Authorities, however, these could be checked by obtaining the usual certificates from the Authorities concerned.

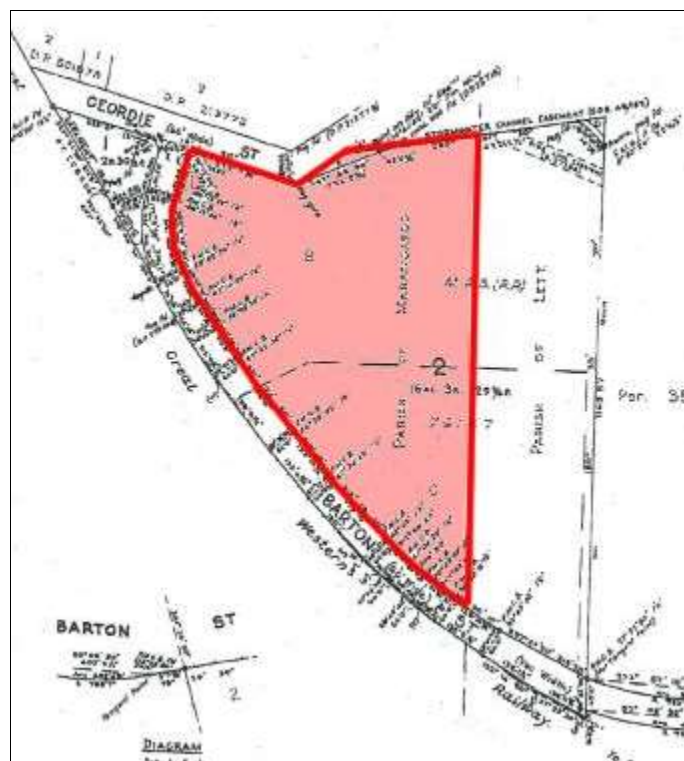
### 3.1 Ownership

According to the Computer Folio Search, the land is owned by Ferrero Australia Pty Limited.

### 3.2 Lot Identification

The property has been identified by reference to Survey Plans/Parish Plan and cadastral mapping. An extract of the Survey Plan/Parish Plan is provided below illustrating the boundaries of the land:-

DP 229883



### 3.3 Tenancy Details

Our valuation has been assessed on a vacant possession basis.

### 3.4 Highest and Best Use

The property is presently partly utilised as the site for a manufacturing factory with vacant residual land to the north east.

A significant part of the property is flood affected to the 1:100 year flood level from Farmers Creek adjoining on the northern boundary. The current utilisation as part of the property as a site for a manufacturing factory is considered to be the highest and best use.

This has formed the basis of our compensation assessment.

## 4.0 TOWN PLANNING

The land is zoned 4 Industrial pursuant to Lithgow Local Environmental Plan 1994 gazetted on 3 December 1994, as amended.

**NOTE: This zone includes land currently used for industrial purposes, where appropriate and new land for continuing industrial development. Council's Industrial Development Control Plan sets development standards. Before granting consent to industrial development, the Council must consider its impact on neighbouring land users.**

Zone objectives and development control provisions are reproduced from the LEP below:

#### 1. Objectives of the zone

The objectives of the zone are:

- (a) to designate sufficient land for industrial uses;
- (b) to allow a wide range of industrial activities which by the nature of their operation may require a large portion of the activities to be comprised of commercial, office or shop purposes in conjunction with industry; and
- (c) to allow appropriate bulky goods retailing.

#### 2. Without development consent

Nil.

#### 3. Only with development consent

Development for the purpose of bulky goods salesrooms or showrooms; commercial premises; shops operated in conjunction with other development permitted within this zone or which, in the opinion of the Council, primarily serve the daily convenience needs of the workforce in the locality; any other development except that prohibited.

#### 4. Prohibited

Development for the purpose of caravan parks, dwelling houses (other than those used in conjunction with development permissible in this zone); offensive industries; residential units (other than those used in conjunction with development permissible in this zone); shops (other than those described in item 3).

A map indicating the location of the subject property and the relevant zoning is illustrated as follows:



#### 4.1 Lithgow Draft Local Environmental Plan

It is proposed to zone the land Industrial IN2 pursuant to Lithgow Draft Local Environmental Plan.

Zone objectives and development control provisions are reproduced from the LEP below:

##### 1 Objectives of zone

- To provide a wide range of light industrial, warehouse and related land uses.
- To encourage employment opportunities and to support the viability of centres.
- To minimise any adverse effect of industry on other land uses.
- To enable other land uses that provide facilities or services to meet the day to day needs of workers in the area.
- To support and protect industrial land for industrial uses.
- To maintain or improve the water quality of receiving water catchments in accordance with the NSW water quality objectives.

##### 2. Permitted without consent

Roads



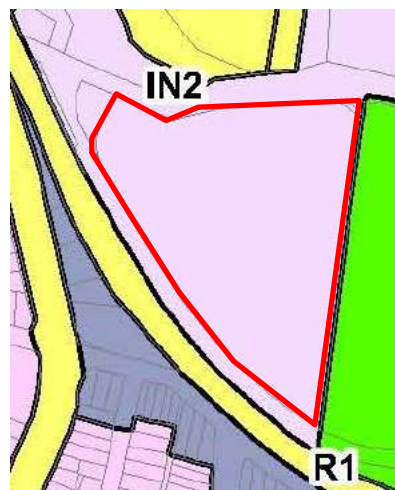
**3. Permitted with consent**

*Boat building and repair facilities; Community facilities; Depots; Environmental protection works; Flood mitigation works; Funeral homes; Garden centres; Hardware and building supplies; Industrial retail outlets; Industrial training facilities; Landscaping material supplies; Light industries; Mortuaries; Neighbourhood shops; Plant nurseries; Recreation areas; Recreation facilities (indoor); Research stations; Rural supplies; Service stations; Sex services premises; Signage; Storage premises; Take away food and drink premises; Timber yards; Vehicle body repair workshops; Vehicle repair stations; Vehicle sales or hire premises; Veterinary hospitals; Warehouse or distribution centres; Water recycling facilities; Water reticulation systems; Wholesale supplies;*

**4. Prohibited**

*Any development not specified in item 2 or 3*

The following extract from the Lithgow Draft Local Environmental Plan indicates the proposed zoning for the subject property.



**4.2 Flooding**

The subject property is affected by flooding from Farmers Creek as indicated in the following flood map obtained from the Lithgow Draft Local Environmental Plan.



## 5.0 SERVICES

Services connected include:-

- Electricity
- Sewerage
- Telephone
- Town water
- Natural gas

## 6.0 IMPROVEMENTS

Improvements to the land comprise a large steel factory utilised for manufacturing purposes together with a small brick veneer cottage towards the southern boundary.

The proposed easement for drainage of sewage extends near to the dwelling situated towards the southern boundary, however no structural improvements are affected by the proposed easement.

## 7.0 THE LAND

The land is irregular in shape as indicated in the following extract of the aerial photograph for the relevant area.

Aerial Photograph



The land falls from Barton Street towards its northern boundary with Farmers Creek.

### 7.1 Environmental Considerations

A visual site inspection and enquiries with Lithgow City Council have not revealed any obvious pollution or contamination.

We are not aware of the full details with regard to usage of the site prior to the current use, however, we have no cause to believe that the site has been contaminated.

Nevertheless, we are not experts in the detection or quantification of environmental problems and, accordingly, have not carried out a detailed environmental investigation.





Therefore the valuation is made on the assumption that there are no actual or potential contamination issues affecting:

- (i) the value or marketability of the property; or
- (ii) the site

Verification that the property is free from contamination and has not been affected by pollutants of any kind should be obtained from a suitably qualified environmental professional. Should subsequent investigations show that the site is contaminated this valuation will require revision.

## 8.0 MARKET EVIDENCE

The following sales provided assistance in determining our valuation/compensation assessment.

Property	Sale Date	Sale Price	Area (m <sup>2</sup> )	Comments
83 Chifley Road LITHGOW 	11/2011	\$150,000	1,214.1	Nominally improved site situated corner Chifley Road and Hartley Valley Road on the eastern periphery of Lithgow Commercial / Industrial development. Site fronts Highway and has side street access.  After allowance for improvements sale indicates a rate of \$98/m <sup>2</sup> .
157 Bells Road LITHGOW 	12/2009	\$590,000	7,372	Industrial unit situated about 2.2 kilometres east of the Lithgow CBD incorporating steel frame, brick and galvanised metal warehouses/units backing on to State Mine Railway Site at rear.  Analysis of sale indicates a rate of \$40/m <sup>2</sup> for underlying land value.
24 Donald Street LITHGOW 	03/2011	\$1,300,000	1.80 ha	Improved industrial building incorporating steel frame, corrugated metal walls, offices and open areas backing to Farmers Creek on northern boundary.  Flood affected overall by 1:100 year flood level.  Analysis indicates underlying land value of \$25/m <sup>2</sup> .
11 Donald Street LITHGOW 	08/2013	\$780,000	3,176	Improved industrial property situated eastern side of Donald Street comprising main building of steel and colorbond construction together with offices and concrete hardstand areas.  Analysis indicates a rate of \$57/m <sup>2</sup> underlying land value.

### 8.1 Reconciliation of Sales Evidence

The above evidence has been reconciled/compared with the subject property as follows:-

Property	Classification/Comparability
83 Chifley Road LITHGOW	Smaller site / Superior location / Overall superior
157 Bells Road LITHGOW	Smaller site, not flood affected / Overall somewhat similar to flood free section
24 Donald Street LITHGOW	Overall smaller site, however considered most comparable to flood affected section given affectation by flooding
11 Donald Street LITHGOW	Not flood affected, smaller area / Overall considered superior

## 9.0 ACQUISITION PROPOSAL

The proposed acquisition provides for an easement to drain sewage 4 metres wide which will accommodate a sewerage pipe for upgrading of the South Bowenfels Sewerage Scheme - South Littleton Rising Main at a depth of 3 metres and a diameter of 300mm.

The easement to drain sewage is as set out in Part 4 Schedule 4A of the *Conveyancing Act 1919* which details the rights of the dominant tenement in respect of the easement to drain sewage and are reproduced as follows:-

*'Full and free right for the body in whose favour this easement is created, and every person authorised by it, from time to time and at all times by means of pipes to drain sewage and other waste material and fluid in any quantities across and through the land herein indicated as the servient tenement, together with the right to use, for the purposes of the easement, any line of pipes already laid within the servient tenement for the purpose of draining sewage or any pipe or pipes in replacement or in substitution therefor and where no such line of pipes exists, to lay, place and maintain a line of pipes of sufficient internal diameter beneath or upon the surface of the servient tenement and together with the right for the body in whose favour this easement is created and every person authorised by it, with any tools, implements, or machinery, necessary for the purpose, to enter upon the servient tenement and to remain there for any reasonable time for the purpose of laying, inspecting, cleansing, repairing, maintaining, or renewing such pipe line or any part thereof and for any of the aforesaid purposes to open the soil of the servient tenement to such extent as may be necessary provided that the body in whose favour this easement is created and the persons authorised by it will take all reasonable precautions to ensure as little disturbance as possible to the surface of the servient tenement and will restore that surface as nearly as practicable to its original condition'.*

The rights as outlined above to form the basis of the Easement Memorandum have been taken into account in our compensation assessment.

## 10.0 ACQUISITION AFFECTATION

### 10.1 Easement to be Acquired

The easement to be acquired is illustrated in the following aerial photograph extract.

Aerial Photograph



The area of easement to be acquired is calculated as follows:

Easement Area	
Length (m)	341
Width (m)	4
Area (m <sup>2</sup> )	1,364
Area (ha)	0.1364

The proposed acquisition for easement over a section of the property on a 'Before' and 'After' basis is indicated in the following schedule:-

Area Calculations	ha
Land Area "Before" Acquisition	6.85374
Easement to be Acquired	0.13640
Land Area "After" Acquisition	6.71734
Easement Area Acquired as Percentage of Total	1.99%

The following photographs illustrate the land over which the easement is to be acquired.



View looking north over easement area from Barton Street. Easement running between cottage and brick pallets requiring one tree to be removed



View looking north west over easement area from peg in foreground towards tree in background





View looking south over easement area towards cottage on southern boundary



View looking south over easement area in flood affected land to northern section of property

## 10.2 Easement Acquisition Affection

The easement proposed to be acquired will be 4 metres wide and extend for some 341 metres through the subject property.

As indicated in the following aerial photograph the easement traverses over vacant land and predominantly through a section of the site which is substantially affected by flooding in the 1:100 year incidence from Farmers Creek.

Aerial Photograph



The existing industrial factory is situated to the south western side of the property fronting Barton Street whilst a small brick veneer cottage located to the south western corner of the property is situated near to the easement area.

We consider that the current development of the site is an optimum given the significant area of flooding affectation over the northern section of the site and the location of the existing factory to the western boundary.

Therefore compensation payable in respect of the acquisition of the proposed easement is considered to be represented by a proportion (50%) of the value of land taken together with a capital sum allowance for injurious affection to residual land in the immediate locality of the cottage and car park at the southern boundary of the property.

The easement areas expressed as flood liable and flood free are shown as follows:-

Easement Area	
Length (m)	341
Width (m)	4
Area (m <sup>2</sup> )	1,364
Area (ha)	0.1364
Apportioned as	
Flood liable land m <sup>2</sup>	552
Flood free land m <sup>2</sup>	812

## 11.0 COMPENSATION ASSESSMENT

In order to assess compensation payable, we have had regard to Section 55 of the *Land Acquisition (Just Terms Compensation) Act 1991*.

Section 54 of the Act provides that the amount of compensation to which a person is entitled is such amount as having regard to all relevant matters '*will justly compensate the person for the acquisition of the land*'. Land includes '*any interest in land*' and any improvements erected thereon.

Under the terms of the Act, compensation is payable for the following:-

Land Acquisition (Just Terms Compensation) Act 1991 - Heads of Consideration	
Section 55 (a)	<i>the market value of the land</i>
Section 55 (b)	<i>special value to the former owner</i>
Section 55 (c)	<i>any losses attributable to severance</i>
Section 55 (d)	<i>any losses attributable to disturbance</i>
Section 55 (e)	<i>Solatium</i>
Section 55 (f)	<i>any increase or decrease in the value of other land owned by the former owner at the date of acquisition which adjoins or is severed from the acquired land by reason of the carrying out of, or the proposal to carry out, the public purpose for which the land was acquired</i>
Section 59 (f)	<i>any other financial costs reasonably incurred (or that might reasonably be incurred), relating to the actual use of the land, as a direct and natural consequence of the acquisition.</i>

Market Value (Section 55(a)) is defined as follows:-

*'Market value' of land at any time means the amount that would have been paid for the land if it had been sold at that time by a willing but not anxious seller to a willing but not anxious buyer, disregarding (for the purpose of determining the amount that would have been paid):*

- a) *any increase or decrease in the value of the land caused by the carrying out of, or the proposal to carry out, the public purpose for which the land was acquired; and*
- b) *any increase in the value of the land caused by the carrying out by the authority of the State, before the land is acquired, of improvements for the public purpose for which the land is to be acquired; and*
- c) *any increase in the value of the land caused by its use in a manner or for a purpose contrary to law.*

Special Value (Section 55(b)) relates to the financial value of any advantage, in addition to market value, which is incidental to the use of the land.

Severance (Section 55(c)) relates to any loss in market value resulting from loss of the land to be acquired whilst Disturbance (Section 55(d)) relates primarily to financial losses incurred by the dispossessed landowner as a result of the acquisition.

Solutium Section 55(e)) represents a statutory allowance for non-financial disadvantage resulting from the necessity to relocate from the principal place of residence as a result of the acquisition.

Section 55(f) is generally referred to as Injurious Affection (decrease in the value of other land owned by the former owner by reason of the carrying out of or the proposal to carry out the public purpose) and Betterment (increase in the value of other land owned by the former owner by reason of the carrying out of, or the proposal to carry out the public purpose).

In respect of the subject acquisition proposal the following 'Heads of Consideration' are considered relevant.

Heads of Consideration	Comments
Market Value of the Land Section 55(a)	Considered relevant
Special Value Section 55(b)	Not considered relevant
Severance Section 55(c)	Not considered relevant
Disturbance Section 55(d)	Considered relevant
Solutium Section 55(e)	Not considered relevant
Injurious Affection/Betterment Section 55(f)	Considered relevant

Generally in a partial acquisition the “*market value of the land*”, *severance* and “*injurious affection/”betterment*” are determined by applying the “before” and “after” method which requires two valuations to be carried out. The first valuation (“before”) represents the value of the property unaffected by the acquisition proposal. The second valuation, (“after”) as at the same date, represents the value of the residue land on the basis that the public purpose for which the land is required has been completed and is in use.

Alternatively, where only a small area of the property is to be acquired, the ‘Piecemeal’ method of compensation may be utilised in the assessment.

Having regard to the area of land to be acquired for easement we consider the ‘Piecemeal’ method of assessment to be the most appropriate.

## 12.0 COMPENSATION CONSIDERATIONS

Compensation considerations are summarised below:

### 12.1 Piecemeal Assessment

In determining compensation we have had regard to the available market evidence which indicates rates per square metre as high as \$98/m<sup>2</sup> for Highway frontage land not flood affected dropping to \$40/m<sup>2</sup> for industrial land fronting Bells Road and \$57/m<sup>2</sup> for industrial land fronting Donald Street.

After consideration of the broader market evidence we have adopted a rate of \$40/m<sup>2</sup> for the flood free section of the property.

No 24 Donald Street being a larger industrial site and flood liable overall analyses to a rate of \$25/m<sup>2</sup> for the underlying land value.

This sale is considered to be the most directly comparable to the subject area affected by flooding. Accordingly we have adopted the following rates/m<sup>2</sup> in our piecemeal assessment.

Underlying Land Value			
Flood liable land	per m <sup>2</sup>	\$	25.00
Flood free land	per m <sup>2</sup>	\$	40.00

Our compensation assessment of the easement to be acquired is therefore indicated as follows:-

Compensation Assessment - Easement Acquired				
Property Rate Adopted				
Flood liable land		per m <sup>2</sup>		\$ 25.00
Flood free land		per m <sup>2</sup>		\$ 40.00
Easement Area to be Acquired				1,364.00
Flood liable land	552 m <sup>2</sup> at per m <sup>2</sup>	\$ 25.00	=	\$ 13,800
Flood free land	812 m <sup>2</sup> at per m <sup>2</sup>	\$ 40.00	=	\$ 32,480
	1364			
Value of Land over which Easement is to be Acquired				\$ 46,280
Allow Compensation for Easement as		<b>50%</b>		\$ 23,140
<b>Rounded to Say</b>				<b>\$ 23,500</b>

We have also made an allowance for Injurious Affection to the southern section of the residual land in the vicinity of the cottage and car park in the Capital Sum of \$5,000.

### 13.0 REPORT QUALIFICATIONS

Neither the whole nor any part of this report, nor any reference thereto, may be included in any document, circular or statement without our written approval of the form and context in which it will appear.

This valuation is for the use only of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation.

This valuation report is not a structural survey.

Opteon (Central West NSW) hereby declared that it makes no guarantee, promise, warranty, representation or undertaking that the lodgement of this valuation report will result in any predetermined requirements of the instructing party or client being satisfied.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly or unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

We direct your attention to the other qualifying statements contained within this report document.

## 14.0 COMPENSATION

Our assessment of compensation payable for the proposed acquisition of part of the subject land for an easement for sewage, pursuant to the provisions of the *Land Acquisition (Just Terms Compensation) Act 1991* is assessed as follows:-

Compensation Assessment Summary			
Section	Item	Amount	
55(a)	Market Value of Land Taken	\$	23,500
55(b)	Special Value	not applicable	
55(c)	Severance	not applicable	
55(d)	Disturbance	see below	
55(e)	Solatium	not applicable	
55(f)	Injurious Affection	\$	5,000
<b>Total Compensation</b>		<b>\$</b>	<b>28,500</b>

The compensation assessment is made on the following basis:-

- The compensation assessment is GST exclusive
- Disturbance items compensable under Section 55(d) have been determined as reasonable legal and valuation fees.

OPTEON (Central West NSW)



**MARK K HOPCRAFT**

FAPI Certified Practising Valuer  
Registered Valuer No 20340

## ANNEXURES



**Annexure One**  
**Computer Folio Searches and Deposited Plan**



Order number: 18909548  
Your Reference: MKH 4972952  
21/01/14 14:18

LAND AND PROPERTY INFORMATION NEW SOUTH WALES - TITLE SEARCH

FOLIO: 2/229883

SEARCH DATE	TIME	EDITION NO	DATE
21/1/2014	2:18 PM	2	19/3/2013

LAND

LOT 2 IN DEPOSITED PLAN 229883  
AT LITHGOW  
LOCAL GOVERNMENT AREA LITHGOW CITY  
PARISH OF LETT COUNTY OF COOK  
PARISH OF MARRANGAROO COUNTY OF COOK  
TITLE DIAGRAM DP229883

FIRST SCHEDULE

FERRERO AUSTRALIA PTY LIMITED (TZ AH616455)

SECOND SCHEDULE (7 NOTIFICATIONS)

- 1 RESERVATIONS AND CONDITIONS IN THE CROWN GRANT(S)
- 2 C711459 LAND EXCLUDES MINERALS AND IS SUBJECT TO RIGHTS TO MINE
- 3 C817072 LAND EXCLUDES MINERALS AND IS SUBJECT TO RIGHTS TO MINE
- 4 C711459 COVENANT AFFECTING PART
- 5 C817072 COVENANT AFFECTING PART
- 6 G27783 EASEMENT FOR WATER PIPE LINE AFFECTING THE PART OF THE LAND ABOVE DESCRIBED SHOWN AS PIPE LINE EASEMENT IN DP229883
- \* AH834406 EASEMENT NOW VESTED IN STATE WATER CORPORATION
- 7 K630027 EASEMENT FOR ELECTRICITY PURPOSES AFFECTING THAT PART OF THE LAND WITHIN DESCRIBED SHOWN AS 9.145 WIDE IN PLAN WITH K630027

NOTATIONS

DP642835 NOTE: PLAN OF PROPOSED EASEMENT FOR TRANSMISSION LINE  
Z180910 NOTE: PROPOSED EASEMENT FOR TRANSMISSION LINE (6, 9 & 18  
WIDE) SHOWN IN DP642835 RESUMED FOR ELECTRICITY PURPOSES GAZ  
22.6.1990 FOLIOS 5360  
UNREGISTERED DEALINGS: NIL

\*\*\* END OF SEARCH \*\*\*

PRINTED ON 21/1/2014

\* Any entries preceded by an asterisk do not appear on the current edition of the Certificate of Title. Warning: the information appearing under notations has not been formally recorded in the Register.  
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