

**Bagot Road, Subiaco**



This office building on Bagot Road, Subiaco is well located near the prominent corner of Kings Park Road and Thomas Street, adjacent to West Perth.

It comprises more than 2,200 sqm of office space and has a very high car park to office ratio with 57 car bays.

The property has undergone a major refurbishment and then fully leased to a Western Australian iron ore miner, Roy Hill Holdings, approximately twelve months ago. This lease runs through to 2017, with a further five-year option.

## Bagot Road, Subiaco

Little has happened with this property during the second half of 2013 as it was recently refurbished and is fully tenanted. During the course of 2013 Roy Hill Holdings sublet the premises to international company Samsung. The tenant has agreed to pay for signage rights to the property and surplus income has been distributed to unitholders each quarter as expected.



### KEY DATA

PURCHASE PRICE	\$8,500,000
SETTLEMENT DATE	16-Jun-10
PRINCIPLE USE	Office
DATE BUILT	1972
SITE AREA	1604 sqm
NET LETTABLE AREA	2141 sqm
CAR BAYS	57

### CURRENT VALUATION

VALUE	\$15,000,000
ESTIMATED FULLY LEASED NET INCOME	\$1,292,000
VALUATION DATE	28-Jun-12
VALUE/m <sup>2</sup> (NLA)	\$7,006
VALUER	Burgess Rawson

### DEBT

CURRENT DEBT	\$5,365,000
GEARING (LOAN/VALUATION)	35.77%

### FACILITY

	AMOUNT	MATURITY
Fixed @ 3.65% + Margin	\$4,365,000	19-Oct-17
Fixed @ 3.62% + Margin	\$1,000,000	19-Oct-17

### TENANT INFORMATION

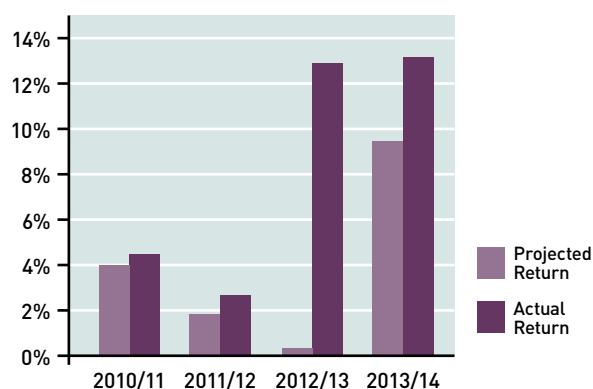
MAJOR TENANTS	NLA	LEASE EXPIRY
Roy Hill Holdings*	100.00%	15-Apr-17

\*Sublet to Samsung

### INVESTOR RETURNS

CASH RETURN (ANNUALISED)	% RETURN
2011	4.47%
2012	2.67%
2013	12.90%
2014	13.15%
TAX DEFERRED PORTION OF CASH RETURN	%
2011	7.52%
2012	100.00%
2013	36.44%

### % RETURNS - FORECAST TO ACTUAL



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