

Raine & Horne[®] Commercial

• PROPERTY REPORT •



2 Kelray Place
ASQUITH

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Key Features



Raine & Horne Commercial Newcastle are pleased to bring to market this investment property in the highly sought after Asquith/Hornsby area. The key features of this property are the tenant, security and its location.

- **Tenant** - Cetnaj is a subsidiary of the publicly listed Metal Manufacturers Limited and forms part of their stable electrical brands which include; Haymans Electrical, TLE Electrical and MM Electrical to name a few
- **Security** - The strength of the tenant provides implied security for the savvy investor adding to the fact that the tenant has been in this location since (1997)
- **Location** - Its position in Asquith on the boarder of Hornsby was selected by Cetnaj due to its convenience in being able to provide services to the northern side of the Sydney Basin. This market place is small and tightly held

These key features combined provide an excellent investment opportunity for the savvy investor.

& Executive Summary



| | |
|----------------------------|--|
| Property Address: | 2 Kelray Place ASQUITH |
| Title: | Lot 1 in Deposited Plan 243621 |
| Property Owner: | CITI Pty Ltd |
| Land Area: | 972m ² (approx) |
| Building Area: | 590m ² (approx) |
| Land Tax Valuation (2019): | \$799,000 |
| Local Government Area: | Hornsby Shire Council |
| Zoning: | IN(2) Light Industrial |
| Car Parking: | 9 (approx) |
| Outgoings: | \$11,710.37 + GST (Estimate Only) |
| Annual Rent: | \$111,601pa + OGs + GST |
| Tenant: | Metal Manufactures Limited |
| Method of Sale: | Open Negotiation (Flexible term online auction) The sale has commenced and can sell between now and the 9th May 2019. |
| Closing Date: | 6.00pm on 9th May 2019 |
| Key Personnel: | Steven Dick |



Video Presentation



Click on the Play Button above to take you on a You Tube video tour of this property on offer, or alternatively go to:

<https://youtu.be/3tiTmHNKsdE>

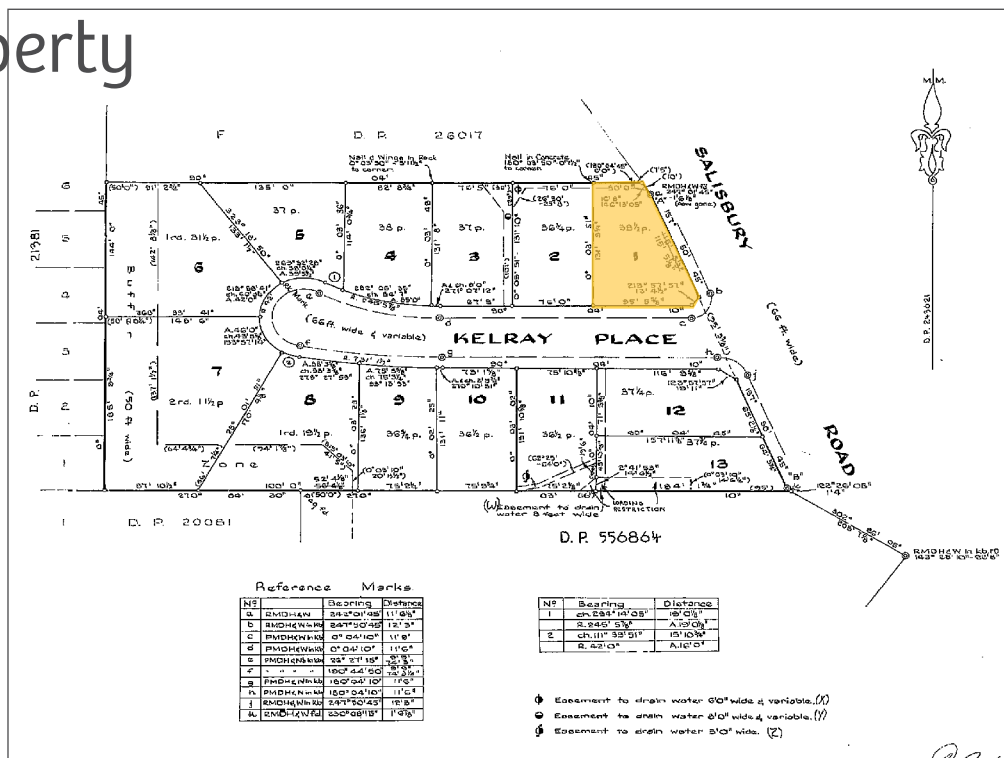


Location



Topography limits the available land for industrial purposes in the Asquith and Hornsby area thus ensuring that the available land supply is always limited. Kelray Place sits between the M1 Motorway and the Hornsby Rail Maintenance Centre, these features along with the density of residential population creates demand from businesses that supply services and need access to transport networks.

The building itself is located on the corner of Salisbury Road (the main road through the Hornsby Industrial Precinct) and Kelray Place. This service area contains a mixture of businesses that provide services to the immediate population as well as larger businesses involved in transport and logistics throughout the state.



Title

The subject property comprises of (1) individual title.

Lot 1 in Deposited Plan 243621

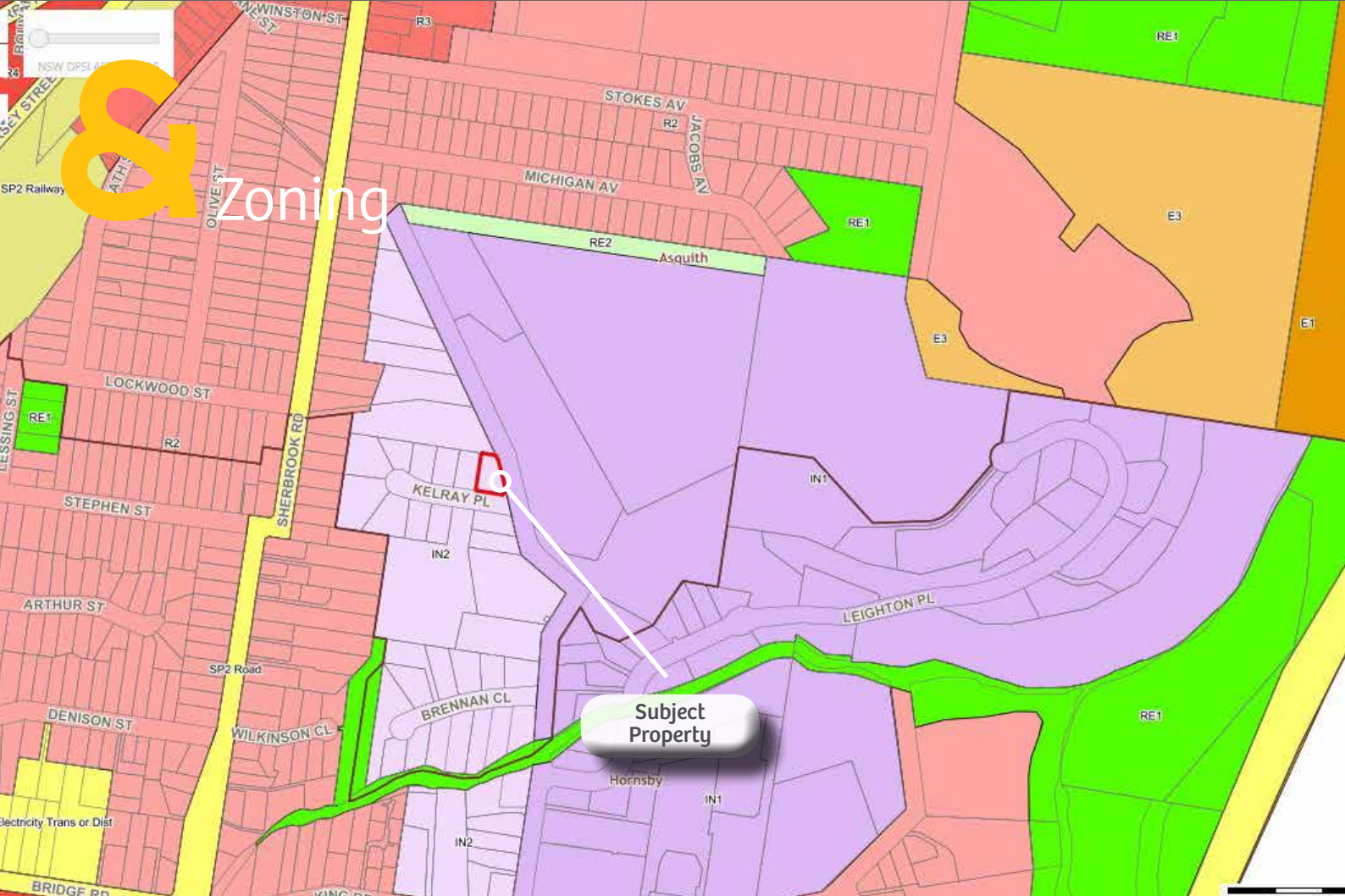
Site Area

The property is an irregular shape but in the main has a frontage to Salisbury of approximately (35.6) metres and (29) metres to Kelray Place. With a total site area of approximately (972m²).

Valuer Generals Assessment

The Valuer General's Assessment for rating and taxation purposes is \$799,000 as at February 2019.

Note: These details should be confirmed by your Legal Representative



Town Planning

The property is zoned IN(2) Light Industrial under the Hornsby Local Environment Plan 2013.

Objectives of Zone

The objectives of this zone are to:

- 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.

Without Development Consent

Environmental protection works

Permitted with Consent

- Agricultural produce industries
- Building identification signs
- Business identification signs
- Depots
- Food and drink premises
- Garden centres
- Hardware and building supplies
- Industrial training facilities

- Kiosks
- Landscaping material supplies
- Light industries
- Neighbourhood shops
- Oyster aquaculture
- Places of public worship
- Plant nurseries
- Roads

- Rural supplies
- Tank-based aquaculture
- Timber yards
- Vehicle sales or hire premises
- Warehouse or distribution centres
- Water reticulation systems
- Any other development not specified in item 2 or 4

Prohibited

- Agriculture
- Air transport facilities
- Airstrips
- Amusement centres
- Animal boarding or training establishments
- Biosolids treatment facilities
- Boat building and repair facilities
- Boat launching ramps
- Boat sheds
- Camping grounds
- Car parks
- Caravan parks
- Cemeteries
- Charter and tourism boating facilities
- Commercial premises
- Correctional centres
- Crematoria
- Eco-tourist facilities

- Electricity generating works
- Entertainment facilities
- Environmental facilities
- Exhibition homes
- Exhibition villages
- Extractive industries
- Farm buildings
- Forestry
- Freight transport facilities
- Heavy industrial storage establishments
- Helipads
- Home-based child care
- Home businesses
- Home occupations
- Home occupations (sex services)
- Health services facilities
- Highway service centres
- Industries

- Jetties
- Marinas
- Mooring pens
- Moorings
- Open cut mining
- Pond-based aquaculture Research stations
- Residential accommodation
- Restricted premises
- Rural industries
- Service stations
- Sewage treatment plants
- Signage
- Tourist and visitor accommodation
- Truck depots
- Water recreation structures
- Water supply systems
- Wharf or boating facilities
- Wholesale supplies

Reference: <http://legislation.nsw.gov.au>

Note: All of the above information has been provided as accurately as possible. All enquiring parties should confirm by their own investigations. Verification of the planning aspects can be confirmed by application to the Council for the issue of a section 149(2) Certificate under the Environmental Planning Assessment Act 1979.



Building



The building is constructed with brick and metal cladding built to the boundaries on the northern, eastern (adjacent to Horsnby Prestige Smash Repairs) and western boundary (alongside Salisbury Road), with (9) on-site car parks and truck turning area created in the setback off Kelray Place. The property also includes:

- Air-conditioned showroom and counter sales
- High clearance roller door to despatch area
- Open warehouse and display
- Mezzanine level storage

The building is well suited to warehouse and display. The central glass shopfront doors open into the warehouse counter sales area with the showroom located off to the right at a slightly lower level. The despatch area is secured from the warehouse and allows for the storage of longer conduit sections and piping. The whole warehouse area has excellent natural from the numerous skylights.

All in all this is the perfect style of use for this showroom/warehouse facility.



Lease Summary (Metal Manufacturers Limited)



| | |
|-----------------------|---|
| Lessee: | Metal Manufactures Ltd |
| ABN/ACN: | 003 762 641 |
| Usage: | Wholesale, storage and retail |
| Lease Commencement: | 1st July 2016 |
| Lease Expiry: | 30th June 2021 |
| Term: | (5) years |
| Option: | (5) years + (5) years |
| Current Rent: | \$111,601 per annum + Outgoings + GST |
| Rental Reviews: | Annual CPI but not greater than 3.5% |
| Outgoing's Recovered: | 100% of outgoing's as per lease including but not limited to; Council Rates, Water Rates, Land Tax (on single holding basis), insurance, management, cost of repairs, renovations and maintenance |
| Guarantee/Bond: | Security bond of (3) months rent + GST at commencement \$29,425 |



About the tenant (Cetnaj)



Change is inevitable. For some, change can be hard and change can be scary, but for Cetnaj Lighting-Electrical-Data, change is invigorating. At the heart of the Cetnaj company is the knowledge and the passion to grow and progress when the industry or the market calls for it.

In the 40 years since Cetnaj was founded, much has changed - and obviously so. The same way that power points, ceiling fans, and light bulbs have changed, Cetnaj has gone from being a small, family-owned business operating out of a blue, tin shed to a major player in the lighting, electrical, and data industries. In 1976, original owners Martyn and Roslyn Richardson and John and Catherine Connors began the company that would become Cetnaj today.

As electricians, Martyn and John became friends as they worked together on a variety of jobs. They soon had the idea to bridge the gap between electrical suppliers and electricians who needed products to complete jobs. They wanted to create a one-stop shop that offered everything in lighting and electrical and more. From there, the idea grew, and these two hardworking men and their entrepreneurial wives formed the basis for Cetnaj Lighting-Electrical-Data. A location was found, agreements put in place, and product purchased to begin trading as an electrical wholesaler - the link between suppliers and electricians.

From opening the very first branch in Kempsey in 1976, the business increased and demand grew, so Cetnaj opened more branches in regional NSW and employed more staff to accommodate more customers. Branch locations in NSW continued to expand to include the Sydney area until Cetnaj burst onto the scene in QLD in 2000. This new venture paved the way for many branches to open in the sunshine state, and before long, locations in Victoria were opening their doors. The business has steadily developed a roster of 44 branches across the east coast just 40 years after its inception - not to mention the nationwide online store!

What was firstly a wholesale electrical company, Cetnaj has since expanded into lighting, data, products, and the retail side of the business - added in the early 1990s - is growing at lightning speed. New challenges and opportunities continually present themselves, and the company as a whole leaps at every chance to grow and learn as much as it can.

In 2016, Cetnaj turned 40 years old. In hitting this major milestone, it's been celebrating all year around. The expertise, qualities, and family spirit instilled in the business by its founders will ensure Cetnaj stays at the very top of its game for the next chapter in its life. 2016 saw Cetnaj become the jewel in the crown of [Metal Manufactures Limited](#), and with their backing, Cetnaj is guaranteed to develop into the future.

Note: Refer to tenant website; www.cetnaj.com.au/cetnaj-a-history





Outgoings



The following figures have been supplied to us by the Vendor and are an estimate only of the current years outgoings.

| | |
|----------------------------------|--------------------|
| Council Rates: | \$3,043.51 |
| Water Rates: | \$1,121.11 |
| Land Tax (single holding basis): | \$4,611.10 |
| Insurance: | \$2,934.66 |
| TOTAL PER ANNUM: | \$11,710.38 |

Note: The above information has been supplied by the vendor and has been represented as accurately as possible, however we recommend you satisfy yourself as to the correct outgoing figures by referring to the relevant authorities.





& Auction Details



Transparency in real estate

The property is being offered for sale by Openn Negotiation.

Openn Negotiation Details

| | |
|------------------|---|
| Auction Time: | Can be sold anytime between now and 6.00pm on 9th May 2019 |
| Auction Method: | For sale by Openn Negotiation (flexible term online auction). The auction has commenced and the property can sell anytime between now and the 9th May 2019. Contact Steve to become a qualified bidder. |
| Auction website: | On-line via: https://www.openn.com.au/ |

Legal Representative

| | |
|--------------|--|
| Company: | Rowan Solicitors |
| Contact: | Frank Rowan |
| Address: | GPO Box 3894 SYDNEY 2001 |
| Phone/Email: | rowan@rowansolicitors.com |

This property is for sale by Openn Negotiation

Openn Negotiation is an online real estate purchasing platform designed to be open and fair for both buyers and sellers.

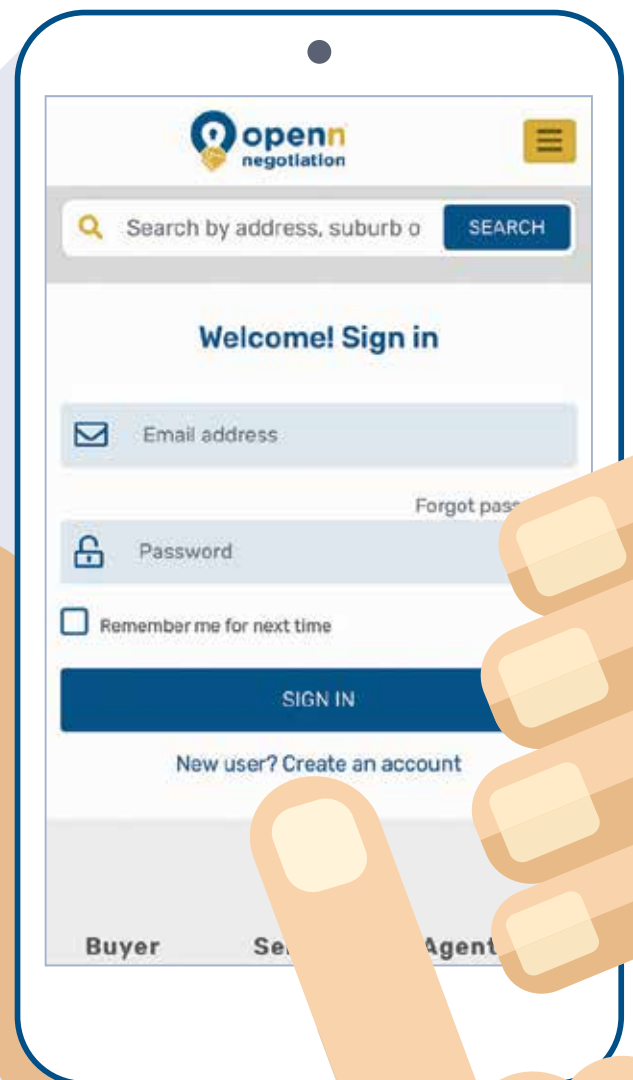
It cuts out any confusion or game playing, making the process of buying and selling efficient, transparent and far less stressful than it often can be.



Download the Openn App via the App store or Google Play, or sign up at openn.com.au to get started.



support@openn.com.au www.openn.com.au



How to join this Openn Negotiation as a buyer



Download the Openn App via the App store or Google Play, or sign up at openn.com.au to get started.



To qualify to bid you **MUST** do two things as soon as possible after you have signed up;

1



Search for the property you're interested in and make an opening bid.

2



You'll also need to have your terms submitted to the seller. The agent will help to complete these forms and present them to the seller.



Once accepted, you can see everything on the App or website. Now you are ready to buy in the final bidding stage.

REMEMBER, THE FINAL BIDDING STAGE CAN START EARLIER THAN ADVERTISED.

WARNING: OBSERVERS CANNOT BID ON THE PROPERTY.

EXTRA TIPS

✓ If you want to become a buyer, it generally takes the agent at least one day to get you qualified.

✓ It's best to join ASAP just in case the final bidding stage starts early.

& How to Bid in an Openn Negotiation Auction

Basically the process in acquiring a property through Openn Negotiation is no different than a traditional auction, its just that you get to bid from wherever you have an internet connection. The process in acquiring is outlined below:

- 1) **Inspect the Property** - determine if the property is for you
- 2) **If the property is for you** - Instead of waiting for the auction day you can place your bid once you become qualified
- 3) **Qualification - Download the Openn App** - Download via the App store or Google Play, or sign up at openn.com.au to get started
- 4) **Qualification - Input your opening price** - This doesn't have to be your best price just a price that is higher than the current highest bid if any
- 5) **Qualification - Terms & Conditions** - Openn Negotiation allows for slight modifications on the Contract of Sale subject to the owners approval. Once these terms are accepted you will be allocated a unique buyers paddle number and your bid will become live for all other registered bidders to see. Openn Negotiation is a fully transparent method of sale thus once registered you will be notified of any other bids as they are made via SMS or email
- 6) **Bidding** - Once qualified you may make a bid at any time up until the final bidding stage. In the lead up to the final bidding stage you can improve your price to try and knock other buyers out, or you can sit tight and wait. All Qualified buyers can keep improving their price right up until (2) minutes before the final bidding stage commences.
- 7) **Bidding Increments** - The Agent is in control of the bidding increments throughout the process and these are displayed on the App. These increments generally reduce during the auction campaign. You may bid more than the increments but you may not bid less.
- 8) **Buying Before Final Bidding Stage** - If the Seller chooses to accept an early offer they can only do so by bringing the final bidding stage forward and allowing all registered bidders an equal opportunity to better the price the seller is willing to accept.
- 9) **Final Bidding Stage** - The virtual auction room doors are locked (2) minutes before the final bidding stage commences and no further bidders can register. In preparation for this we suggest your phone / laptop / computer / tablet is fully charged and that you bid from a device that is not your main telephone so you can stay in contact with the Agent and so no one else makes an inopportune call to you.
- 10) **The final Bidding Stage** - During this final bidding stage there will be a countdown clock displayed and each time a bid is made the clock will reset to (2) minutes to allow the bidders to reassess. During this time the Agent may adjust the bidding increments and by doing so the clock will be paused and once restarted all bidders will have another (2) minutes. The Agent may also pause the clock at any time - often this means they are in discussions with the seller about their reserve price.
- 11) **The Reserve** - Only when the price hits the seller's reserve price will the property be on the market. The App will notify you when this has happened.
- 12) **Sold / Passed In** - Once all bids are made and the bidding clock runs out, the property is either sold if the reserve price is met, or is passed in. If it is sold the successful purchaser is then required to pay the deposit via an EFT transfer to the Agents Trust Account.





Inspection & Agent Details



Inspection of the property will be by fixed inspection times where all interested parties will be notified in advance.



| | |
|--------------------|--|
| Steven Dick | Director Commercial/Industrial |
| Mobile | 0425 302 771 |
| Office | (02) 4915 3000 |
| Fax | (02) 4915 3444 |
| Email | steve@rhplus.com.au |
| Address | 92 Darby Street COOKS HILLS NSW 2300 |
| Postal | PO Box 630 NEWCASTLE NSW 2300 |
| Web | rhplus.com.au |



& Profile

Steven Dick
Director Commercial/Industrial

M 0425 302 771
E steve@rhplus.com.au
P (02) 4915 3000



Qualifications

Licensed Real Estate Agent

Certificated Civil Engineer

Starting in real estate in 1987, I found my niche in the Industrial and Commercial side of the industry. The use of my analytical training in engineering, the enjoyment of working with large engineering projects from the ground up and the ability to communicate with everyone from the factory floor to board room management creates a high level of enjoyment.

As a senior member of the real estate industry my experience has enabled me to provide advice to;

- Department of Defence
- Commonwealth, State, and Local Governments
- The big (4) banks and local institutions
- All the prominent developers in the Hunter Region
- Port of Newcastle
- Major insolvency firms and accountants

As well as working with the major players I have assisted thousands of small and large businesses throughout the region. I'm often outspoken on local issues and publish articles that tell it as it is, whilst, from my real estate training always looking to the positive side of life. Integrity, with service is my mantra.





Annexures



Deposited Plan

Lease (Available on request)

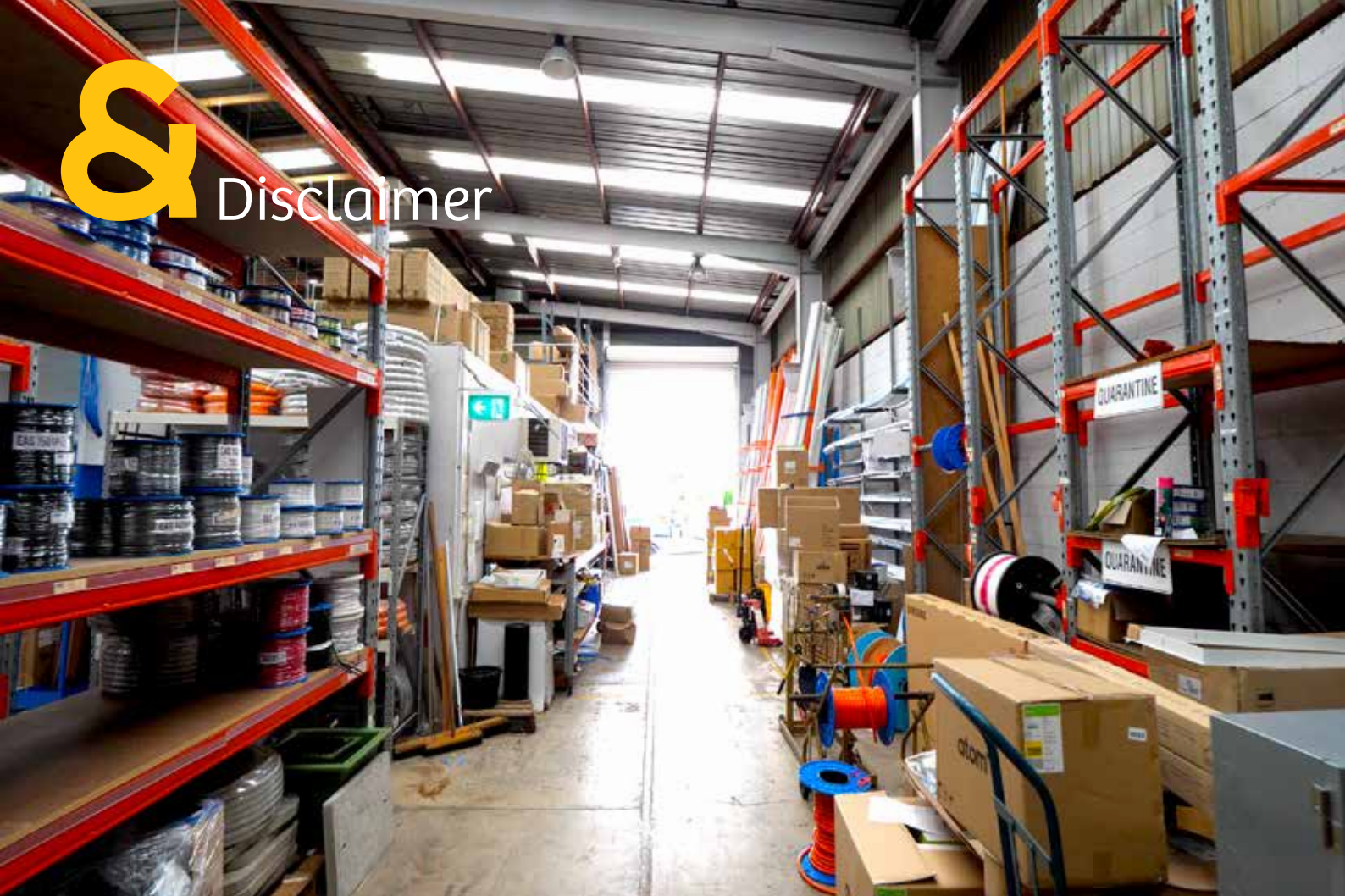
Asbestos Report (Available on request)

Draft Contract of Sale





Disclaimer



This property report (the report) has been compiled by Raine & Horne Commercial for the information of the interested parties to assist them in deciding whether they are sufficiently interested in the property offered for sale to proceed with further investigation of the property. The information does not constitute all or any part of an offer or contract for sale, and is intended as a guide only.

The information contained in The Report has been prepared in good faith. Interested parties should take note however, that any calculations contained in The Report are based on information provided to Raine & Horne Commercial by outside sources and have not been independently verified by Raine & Horne Commercial or the vendor. Any projections contained in The Report, therefore, represent best estimates only and may be based on assumptions which, while reasonable, may not be correct.

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GST

Raine & Horne Commercial advises that the financial information in this report relating to income, outgoings and the like are provided without reference to the impact of GST, if any. Purchasers must make their own assessment of the impact of GST on the investment, property, lease etc and the returns derived there from after obtaining independent expert advice.



| REF. PROJECT | FEET | INCHES | FEET | INCHES | FEET | INCHES |
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| 1 | 1 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
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| 61 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 62 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 63 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
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| 75 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 76 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 77 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 78 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 79 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 80 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 81 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 82 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 83 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 84 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 85 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 86 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 87 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 88 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 89 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 90 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 91 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 92 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 93 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 94 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 95 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 96 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 97 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 98 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 99 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |
| 100 | 7 | 6 1/8 | 0.46 | 5 3/8 | 1.90 | 5 7/8 |

[illegible]

| REPORT IN THE SPACE. | | | | | | | | | | SURVEYORS REFERENCE. 11804 | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <p>STATEMENTS OR ADDITIONS NOTED ON PLAN OF REGISTERED GENERAL'S OFFICE.</p> | | | | | | | | | | <p>1. Grace Richard Davies, Registrar General for New South Wales, certify that the foregoing is a true and correct record of a burial in the cemetery, in the State of New South Wales, on the 21st day of August, 1977.</p> <p style="text-align: right;">A. Davies</p> | | | | | | | | | |