Information Memorandum

Hotel Mackay
177 Victoria Street,
Mackay, QLD, 4740

7th Floor 'Riverside Centre'
123 Eagle Street, Brisbane Qld 4000
Phone: 07 3046 4300
Facsimile: 07 3046 4310
# Table of Contents

Executive Summary ........................................................................................................ 3  
Facilities Summary ........................................................................................................ 4  
Method of Sale ............................................................................................................... 5  
Property Overview ....................................................................................................... 6  
Location Overview ...................................................................................................... 14  
Disclaimer ................................................................................................................... 15  
Annexures .................................................................................................................... 19  
    Confidentiality Deed ................................................................................................. 20  
    Liquor Licence .......................................................................................................... 27  
    Gaming Special Authority to July 2012 .............................................................. 29  
    Financial Information ............................................................................................... 31  
    Title Searches .......................................................................................................... 33  
    Land Tax Assessment Notice .................................................................................. 36  
    Expression of Interest Form .................................................................................... 40
Orchid Avenue Hotels Pty Ltd trading as Ray White Hotels Australia has been exclusively retained by Tim Michael and George Georges, Receivers and Managers of CVC Services Pty Ltd (In Liquidation) (receivers and managers appointed), to market the freehold going concern hotel known as Hotel Mackay, 177 Victoria Street, Mackay QLD 4740 (hereafter referred to as “subject property / hotel”) by way of Expression of Interest.

Whilst the hotel is approximately 60 years old, it has been refurbished and renovated in recent years with improved facilities for patrons and guests. In particular, since the appointment of the Receivers and Managers, the following improvements have been completed:

- Renovated the beer garden offering bench seating and market umbrellas, making the beer garden one of only two outdoor beer gardens in central Mackay;
- Upgraded the accommodation suites with new carpets and mattresses, new or refurbished bases, replaced decor and repairs to the bathroom and laundry facilities;
- Constructed a manager’s office and gaming room wall inside the hotel in accordance with approved plans;
- Painted the kitchen and installed new compressors for both the food and liquor cool rooms;
- Converted the beer reticulation system to hotel ownership consisting of 18 draught beer lines, the latest Gyclol system and beer pumping system;
- Installed coffee facilities and a note changer in the gaming room;
- Created an interactive online website for the hotel; and,
- Rebranded the hotel including installation of new signs (which is subject to a signage agreement with Lion Nathan available in the data room).

The hotel comprises a public bar, bistro bar, beer garden, gaming room with 20 EGM’s, designated outdoor smoking area (DOSA), 12 accommodation rooms, a presently unused drive thru bottle shop (awaiting Council certification in order that it can be utilised as a bottle shop; the vendor makes no warranty it will be issued) and a presently unused manager’s residence (not certified and subject to council approval).

Located on the corner of Victoria and Wellington Streets the hotel is on the fringe of the city centre with a foot print of approximately 1,528m². The Hotel’s two lots are underutilised and could represent a potential redevelopment opportunity to capitalise on the growing short term accommodation demand in Mackay.

This is further supported by the fact that Victoria Street is recognised as one of Mackay’s main arterial streets.
## Facilities Summary

<table>
<thead>
<tr>
<th>Property Address</th>
<th>177 Victoria Street, Mackay, QLD 4740</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Licenced Hours of Operation</strong></td>
<td>10:00 AM to 02:00 AM Monday – Saturday</td>
</tr>
<tr>
<td>(Source: Commercial Hotel Licence)</td>
<td>10:00 AM to 12:00 AM Sunday</td>
</tr>
<tr>
<td></td>
<td>(Excluding Christmas Day, New Years Eve, Good Friday and Anzac Day, the trading hours of which are prescribed in the Liquor Act 1992)</td>
</tr>
<tr>
<td><strong>Bars</strong></td>
<td>Public and Bistro</td>
</tr>
<tr>
<td><strong>Bistro</strong></td>
<td>Casual Dining Bistro</td>
</tr>
<tr>
<td><strong>Other Amenities &amp; Facilities</strong></td>
<td>- Gaming room with 20 electronic gaming machines (EGM’s)</td>
</tr>
<tr>
<td></td>
<td>- Beer Garden</td>
</tr>
<tr>
<td></td>
<td>- Drive Through Bottleshop (presently not used as a bottle shop - used for storage and housing the beer reticulation system) (awaiting council certification; the vendor makes no warranty that it will be issued)</td>
</tr>
<tr>
<td></td>
<td>- One (1) designated outdoor smoking area (DOSA)</td>
</tr>
<tr>
<td></td>
<td>- 12 hotel style accommodation rooms</td>
</tr>
<tr>
<td></td>
<td>- Two (2) bedroom managers quarters (presently not used as a residence; not certified)</td>
</tr>
<tr>
<td><strong>Real Property Description</strong></td>
<td>- Lot 1 on RP700737</td>
</tr>
<tr>
<td>(Source: RP Data)</td>
<td>- Lot 1 on RP717268</td>
</tr>
<tr>
<td></td>
<td>Parish of Howard, County of Carisle, Mackay Regional Council</td>
</tr>
<tr>
<td><strong>Encumbrances</strong></td>
<td>Guyann Holdings Pty Ltd has registered a caveat over the property. A copy of the caveat is available in the data room. Should the caveat not be removed, the vendor will be entitled to novate the contract to the mortgagee.</td>
</tr>
<tr>
<td></td>
<td>The Office of State Revenue has registered a statutory charge on title for outstanding land tax. The OSR has agreed to delay payment until settlement. Details of the outstanding tax are available in the data room.</td>
</tr>
<tr>
<td><strong>Site Area</strong></td>
<td>1,528m² (approximate)</td>
</tr>
<tr>
<td><strong>Tenure</strong></td>
<td>Freehold</td>
</tr>
<tr>
<td><strong>Zoning</strong></td>
<td>The subject land is designated “Commercial (Main Street)” and is also located within the “West End” precinct of the Mackay City Planning Scheme. The subject land is also affected by “Character and Heritage Protection”, “Airport Obstacle Limitation Surface”, “Airport Development Distances” and “Flood and Inundation” overlay codes.</td>
</tr>
<tr>
<td><strong>Parking</strong></td>
<td>Centre road street parking is available (subject to any council restrictions).</td>
</tr>
</tbody>
</table>
Method of Sale

Hotel Mackay is being offered for sale by way of Expressions of Interest.

All Expressions of Interest for the subject property must be submitted to Ray White Hotels Australia’s office on or prior to the Expressions of Interest closing date of Wednesday the 7th of March 2012 at 4pm.

**All initial Expressions of Interest should include:**

- Purchasing Entity
- Price
- Conditions
- Deposit

All Expressions of Interest are to be submitted using the attached Expression of Interest form as per annexure 7 of this information memorandum; the form is to be attention to one of marketing agents as outlined below;

**Sean Dollar**

Email:  s.dollar@rwh.net.au  
Mobile:  0457 446 196  
Phone:  07 3046 4300  
Address:  Level 7 ‘Riverside Centre’  
123 Eagle Street  
[PO Box 7059]  
Brisbane QLD 4000

**Leon Alaban**

Email:  l.alaban@rwh.net.au  
Mobile:  0422 011 455  
Phone:  07 3046 4300  
Address:  Level 7 ‘Riverside Centre’  
123 Eagle Street  
[PO Box 7059]  
Brisbane QLD 4000

The subject site may be inspected by contacting either of the above agents.
Public Bar & Beer Garden

The public bar is situated at the front of the hotel and is accessed externally via Victoria Street through a large bi-fold glass sliding door. Adjacent to the public bar is the hotel’s bistro and dining area. The bar area presents well with upgraded furniture and recent facility improvements. The area is supported by a number of televisions (sport screens), table and stool seating, and numerous dry bars.

The bar is equipped with a glycol beer reticulation system with two (2) service points and twelve taps, a coldroom with three (3) glass door fridge displays and under bench fridges with six (6) display doors.

The beer garden is located at the rear of the hotel with direct internal access provided from the gaming lounge, bistro and public bar areas. The beer garden has recently been renovated and now incorporates two large removable shade sails as well as a large timber seating area which separates the beer garden from the DOSA. A major benefit to the hotel is that this is one of only two outdoor beer gardens in central Mackay.
**Bistro and Dining Area**

The bistro and dining area is positioned at the front of the hotel adjacent to the public bar and is also accessed externally via Victoria Street. The bistro has a bar service area which connects to the public bar service area and therefore utilises the same glycol beer reticulation system with its own service point featuring six (6) taps.

The area provides table seating for approximately 60 people and numerous dry bars for patrons. There is also a designated outdoor smoking area at the rear of the property adjoining the beer garden.

The kitchen is a standard commercial size and is located at the rear of the hotel behind the bistro bar and dining area. One of the kitchen’s key features is its wood fire pizza which is within view of dining customers.
Gaming Area

The gaming room is located at the front corner of the hotel and is accessed internally from the public bar or externally via the beer garden or the recently completed foyer which provides direct access onto Wellington Street. The gaming room patrons are provided payout and alcohol service from an extended section of the public bar. The room is installed with 20 EGM’s, one (1) Jackpot link (six (6) machines attached to this link) and eight (8) machines operating on stand alone jackpots. A Sprintquip note breaker is also installed in the room for direct patron access.
Accommodation Rooms and Manager’s Quarters

The 12 accommodation rooms are located on the first floor of the hotel, with access provided via a rear outdoor staircase. The recently renovated accommodation rooms are of a basic hotel style fit-out and comprise a bed, bar fridge, television and robe.

Other features on this level include shared bathroom, laundry and lounge facilities.

The manager’s quarters is a separate building located at the rear of the hotel and features two (2) bedrooms, kitchen / lounge area and bathroom with an attached garage. The manager’s quarters are not presently used and are not Council approved and details regarding non-compliance can be obtained from the due diligence material.
Mackay Accommodation Market

In July 2010 the Mackay Regional Council conducted a future needs analysis of accommodation in Mackay. The study is entitled "Mackay Accommodation Study – Future Needs Analysis" and outlined that there is a deficiency in short-stay accommodation to facilitate current demand and forecast demand to 2025. The following comments are taken from the study (the vendor makes no warranty as to the accuracy of the statements in the report).

The study noted that between 764 and 1,875 additional accommodation rooms will be required to meet demand out to 2025.

The study stated that the main reason for the increasing demand in short-term accommodation is the business tourism market, which is largely due to the growth in the mining sector and complementary industries.

With this type of demand, the study notes that Mackay’s accommodation market has consistent year round visitations, minimal seasonality issues and achieves higher takings per room per night. Further, the study notes that accommodation providers confirmed that Mackay was more profitable than other regions.

The below information is the latest tourist accommodation data for the Mackay region supplied from Tourism Queensland for the year ended March 2011.

**ALL ESTABLISHMENTS** – hotels and resorts (11); motels, private hotels, and guest houses (34); and serviced apartments (9) totaling (54)

<table>
<thead>
<tr>
<th>SUPPLY</th>
<th>DEMAND</th>
<th>REVENUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establishments</td>
<td>Room Nights Available</td>
<td>Room Nights Occupied</td>
</tr>
<tr>
<td>Mackay</td>
<td>54</td>
<td>792,092</td>
</tr>
</tbody>
</table>

Source: www.tq.com.au/research
The below analysis compares ‘Room Occupancy’ and ‘Average Room Rate’ in Mackay to other regional cities and Brisbane.

| ALL ESTABLISHMENTS - (hotels and resorts; motels, private hotels, and guest houses; and serviced apartments) |
|---------------------------------------------------------------|---------------------------------------------------------------|
| **DEMAND** | **REVENUE** |
| Room Occupancy % | Average Room Rate |
| Mackay | 67.5% | $154.19 |
| Gold Coast | 67.1% | $145.97 |
| Brisbane | 74.7% | $165.14 |
| Sunshine Coast | 54.8% | $165.14 |
| Bundaberg | 55.5% | $113.55 |
| Whitsundays | 49.5% | $223.31 |
| Townsville | 64.9% | $124.89 |
| Tropical NQ | 55.0% | $130.21 |

Source: www.tq.com.au/research

The above table illustrates that for the year ended March 2011 outside of Brisbane, Mackay had the strongest room occupancy (demand) in Queensland.

Further, the study reports that the preferred location for short-stay accommodation by users is the Mackay city centre. According to the study, this view is supported by local real estate agents, industry and developers.

In this regard, the hotel is positioned for possible redevelopment of its accommodation offering to capitalise on the abovementioned demand and short term accommodation deficiency.
The study above also notes that Mackay is one of the fastest growing cities in Australia based on population, employment, infrastructure investment and business investment.

Mackay is a city on the coast of Queensland, approximately 970 kilometres north of Brisbane and 390 kilometres south of North Queensland’s capital Townsville. The Mackay region has long been recognised as the Sugar Capital of Australia, it has also developed into a major service centre for the booming Bowen Basin coal mining industry.

Mackay is widely recognised as the gateway to the Bowen Basin coal mining reserves of Central Queensland. It is the single largest coal reserve in Australia, with 34 operational coal mines extracting more than 100 million tonnes annually. This represents about 83 per cent of Queensland’s coal production, among its most important export commodities. Over the past 10 years, Mackay has become the location of choice for many mining service companies that supply and consult to the mine operators.

Noted as the “sugar capital” of Australia, Mackay produces a sizeable portion of Australia’s domestic supplies and exports. The industry in Mackay has its roots back in the 19th century. Mackay Harbour is home to one of the largest bulk-sugar loading terminals in the world.

Heavy investment and planning is also going into Mackay’s growing tourism industry. However, compared to many of its neighbouring cities and regions in Queensland, Mackay’s tourism industry is small and still developing. Notable tourist attractions close to the region include the Eungella National Park, the Great Barrier Reef, and the Whitsunday Islands.

Source: Google Maps
DISCLAIMER

The information in this Information Memorandum, the electronic data room and any other written or verbal information given in respect of the Hotel referred to in this Information Memorandum (the Information) is provided to you (the Recipient) on the following conditions:

1. The proposed sale of the Hotel is being conducted by Tim Michael and George Georges as the Receivers and Managers of the Hotel appointed by Industry Funds Management (Nominees 2) Pty Ltd ACN 073 931 843 (the “Receivers and Managers”) and as agent for the Vendor. The Receivers and Managers have limited knowledge of the Hotel and do not have complete access to all the records of the Vendor.

2. The Receivers and Managers cannot guarantee the accuracy of any Information.

3. The Hotel is sold on an "as is/where is" basis (that is, in its present condition and subject to all legal and physical defects) and without any representation or warranty as to its condition, fitness for any particular purpose, or compliance with any relevant law.

4. No assurance, representation, warranty or guarantee (express or implied) is given by the Vendor, Orchid Avenue Hotels Pty Ltd trading as Ray White Hotels Australia, Ferrier Hodgson, the Receivers and Managers or any of their respective officers, partners, employees, advisors or consultants (collectively referred to as the Parties) or any other person or entity that the Information, whether or not in writing, is complete, current, accurate or balanced, or has or will be audited or independently verified, or that reasonable care has been or will be taken in compiling, preparing and furnishing the Information.

5. The Information does not constitute, and should not be considered as, a recommendation in relation to the purchase of the Hotel or any other matter, or as a solicitation or offer to sell the Hotel or a Contract of Sale for the sale of the Hotel.

6. The Receivers and Managers reserve the right, at their sole discretion, to postpone or cancel the proposed sale of the Hotel and to modify or add any terms and conditions to any proposed contract and other material associated with the proposed sale, which may be made available to a potential purchaser.

7. The Information shall not constitute an assurance, representation, warranty or guarantee that there has been no change in the Hotel or in the matters referred to in the Information since the date at which the Information is expressed to be stated.

8. The Parties and their respective employees and agents:

8.1. do not accept any responsibility arising in any way for any errors in or omissions from any Information; and

8.2. will not be liable for any loss or damage resulting from any report, document statement, figure, calculation or any other Information that a Recipient relies on.

9. None of the Parties assume any obligation to the Recipient to provide additional Information or updated Information or to correct any inaccuracies in the Information which may become apparent.

10. The Information should not be relied upon in any way by the Recipient or its related entities, their respective officers, employees, agents, advisors, shareholders and associates (collectively the Recipient Parties). The Recipient Parties should satisfy themselves as to the accuracy and completeness of the Information through inspections, surveys, enquiries, and searches by their own independent consultants.
11. The Information does not purport to contain all of the details which the Recipient would require to make a decision to make a bid on the Hotel. Recipient Parties should seek independent legal and financial advice.

12. The financial information in this document was obtained from the records of the company provided to the Receivers and Managers by the directors and/or staff of the Vendor. The Receivers and Managers have not audited or in any way verified any of the information.

13. Any forecasts included in this report are based on a large number of assumptions and are subject to significant uncertainties and contingencies, some, if not all, of which are outside the control of the Vendor. No representation is made that any forecast will be achieved. Actual future events may vary significantly from the forecasts. Potential purchasers should make and must rely on their own enquiries and investigations regarding the assumptions, uncertainties and contingencies which may affect the Vendor’s or the Hotel’s future operations and values and the impact that a variation of future outcomes may have on the Hotel.

14. Not all fixtures and fittings on the Hotel may be available for sale and the Vendor and Receivers and Managers reserve the right to remove any item of the Hotel from sale at any time.

15. None of the Parties make any representations or warranties with respect to fixtures, fittings, plant and equipment of the Hotel.

16. None of the Parties make any representations or warranties with respect to the continuation or enforceability of any licence, lease, supply, service, consultancy, certification, standard or other agreement referred to in this Information Memorandum following completion of the sale of the Hotel.

17. The Information does not and will not form part of any Contract of Sale for the sale of the Hotel. If any Recipient Party makes an offer or signs a Contract of Sale for the sale for the Hotel, that Recipient Party represents that it is not relying on the Information supplied by any of the Parties (unless otherwise agreed in a written contract with the Vendor). The only information, representations and warranties upon which the Recipient Parties will be entitled to rely will be as expressly set out in such a contract.

18. Recipients will be responsible for meeting their own costs of participating in the sale process for the Hotel. The Parties shall not be liable to compensate any Recipient Parties for any costs or expenses incurred in reviewing, investigating or analysing any Information, whether that Information is contained in this Information Memorandum or otherwise.

19. None of the Parties are liable to compensate or reimburse the Recipient Parties for any liabilities, costs or expenses incurred in connection with the sale of the Hotel.

20. Those persons associated with the Receivers and Managers who have responsibility for the sale have provided all Information provided to the Recipients in good faith. Their knowledge may not be as extensive as that of the Vendor on whose behalf the Receivers and Managers provide that Information. Furthermore, the Receivers and Managers are the agent of the Vendor and shall not, except to the extent required by law, incur any personal liability to any of the Recipient Parties or the purchaser on any basis (including in respect of the Hotel, the sale of the Hotel, the Contract of Sale, this Information Memorandum or any dealings with any Recipient Parties whatsoever).
21. Except as may be expressly provided in any agreement in writing between the Parties and the Recipient, the Recipient acknowledges and agrees (for itself and the other Recipient Parties) that to the maximum extent permitted by law, all terms, conditions, warranties and statements, whether express, implied, written, oral, collateral, statutory or otherwise, relating to the Information Memorandum and the sale of the Hotel are excluded, and each of the Parties disclaim all liability for any loss and damage (whether foreseeable or not) suffered by any person acting on any of the Information whether the loss or damage arises in connection with any negligence, default or lack of care on the part of the Parties, any misrepresentation or any other cause by reason of or in connection with the provision of the Information or by the purported reliance thereon by any of the Recipient Parties. This disclaimer does not exclude any statutory rights you may have which cannot be excluded.

22. No person is authorised to give information other than the Information in this Information Memorandum or in another brochure or document authorised by the Receivers and Managers. Any statement or representation by an officer, agent, supplier, customer, relative or employee of the Vendor will not be binding on the Vendor or on the Receivers and Managers.

23. The Information is confidential. The Information must not be reproduced, transmitted or otherwise made available or communicated to any person other than the Recipient Parties without the prior written approval of the Receivers and Managers. The Recipients acknowledge and agree that upon deciding that they do not wish to proceed with the purchase of the Hotel, or at the request of the Parties, they will immediately return the Information together with any reproduction thereof.

24. The Recipient acknowledges and agrees that it will not be contracting with the Receivers and Managers personally, but with the Vendor only. The Receivers and Managers shall not be liable to the Recipient Parties on any basis whatsoever for any act, matter or thing arising out of or in connection with the Information.

25. To the extent that any of the above paragraphs may be construed as being a contravention of any law of the State or the Commonwealth, such paragraphs should be read down, severed or both as the case may require and the remaining paragraphs shall continue to have full force and effect.

**Goods and Services Tax**

In preparing this report, neither the Receivers and Managers nor the Agents have verified, and make no representation or warranty concerning the likelihood or extent of any impact, directly or indirectly attributable to the GST in relation to the subject property and this report must be read with this limitation in mind.

We recommend you make your own enquiries as to matters relating to the impact of the GST and the costs, if any, associated with any GST.

Neither the Receivers and Managers nor the Agents are liable for any loss, damage, claim, cost, demand and expense of any kind whatsoever and howsoever arising in connection with the GST.
Sources of Information

The information and figures contained in this report have been provided to us by the Receivers and Managers and/or the following sources.

- Mackay Accommodation Study – Future Needs Analysis; Mackay Regional Council, July 2010
- Facilities Summary – Commercial Hotel Licence, RP Data & Mackay Regional Council ‘Planning and Development’
- Mackay Accommodation Market – Tourism Queensland ‘Tourism Accommodation Data Sheet’
- Location Overview – Wikipedia and Mackay Regional Council
- Location Map – Google Maps

We have not independently checked any of the information we merely pass on. We make no comment on and give no warranty as to the accuracy of the information contained in this report which does not constitute all or any part of any offer or contract. Prospective purchasers must rely on their own enquiries. Zoning and land area details are as provided by RP Data and Mackay Regional Council and are subject to confirmation.
Annexures

1. Confidentiality Deed
2. Liquor Licence
3. Gaming Special Authority to July 2012
4. Financial Information
5. Title Searches
6. Land Tax Assessment Notice
7. Expressions of Interest Form
Annexure 1

Confidentiality Deed
CONFIDENTIALITY DEED

Dated

Parties

CVC SERVICES PTY LTD (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) ACN 114 457 019 of Level 7, 145 Eagle Street, Brisbane QLD 4000 (Disclosing Party)

AND

................................................................. of ................................................................. (Recipient)

Introduction

A. The Disclosing Party has agreed to disclose the Confidential Information to the Recipient for the Express Purpose.

B. The Recipient agrees that the Confidential Information is provided to it on the terms of this deed and that it will not use or disclose the Confidential Information except as provided in this deed.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed, the parties agree:

1. Definitions and interpretation

1.1 Definitions

In this deed:

Business Day means a day on which banks are open for business in Brisbane, excluding a Saturday, Sunday or public holiday;

Confidential Information means all information which:

(a) is disclosed to the Recipient or a Specified Person (whether before or after the date of this deed) by or on behalf of the Disclosing Party, or which is otherwise acquired or accessed directly or indirectly by the Recipient or a Specified Person from the Disclosing Party or any person engaged by the Disclosing Party;

(b) relates directly or indirectly to the Disclosing Party or a Related Body Corporate of the Disclosing Party or a nominee of the Disclosing Party, or its or any of their past, existing or future business, operations, administration or strategic plans; and

whether in oral or visual form or recorded or stored in a Document or an electronic data room and includes:

(c) all compilations, analyses, extracts, summaries or other Documents prepared by the Recipient or its Specified Persons which reflect, utilise or relate to any of the information referred to in paragraphs (a) and (b) of this definition;

(d) the existence and content of this deed and the fact that information is being made available by the Disclosing Party to the Recipient or the Specified Persons; and

(e) the fact that discussions or negotiations have occurred, are occurring or may occur, or that arrangements have been or may be entered into between the Disclosing Party and the Recipient or their respective advisers or representatives, in relation to the subject matter of the Express Purpose;

Corporations Act means the Corporations Act 2001;

1.2 Interpretation

(a) Headings are for convenience only and do not affect the interpretation of this deed.

(b) In this deed, unless the context otherwise requires:

(i) words importing the singular include the plural and vice versa;

(ii) a reference to a clause, party, annexure or schedule is a reference to a clause of, and a party, annexure and schedule to, this deed;

(iii) a reference to this deed includes any annexure or schedule;

(iv) a reference to a right includes a remedy, power, authority, discretion or benefit;

(v) a reference to an agreement or document is to the agreement or document as amended, varied, supplemented, novated or replaced from time to time, except to the extent prohibited by this deed;

(vi) a reference to a party to this deed or another deed or document includes the party’s

Document includes any note, memorandum, record, report, contract, deed, financial information, summary, analysis, calculation, strategic assessment, market survey, business plan, computer program, computer record, circuit, circuit layout, drawing, specification, material, photocopy, scanned copy or any other means by which information may be stored or reproduced;

Express Purpose means the purpose in the Schedule;

Related Body Corporate has the meaning given to that term in the Corporations Act;

Specified Person means:

(a) a Related Body Corporate of the Recipient;

(b) a consultant or adviser of the Recipient or a Related Body Corporate of the Recipient;

(c) an officer or employee of any entity referred to in paragraphs (b) and (c) above; or

in each case, who has a specific need to have access to the Confidential Information for the Express Purpose.
successors, permitted substitutes and assigns (and, if applicable, the party's legal personal representatives);

(vii) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;

(viii) a reference to conduct includes, but is not limited to, an omission, statement and undertaking, whether or not in writing;

(ix) a reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement whether or not in writing;

(x) a reference to "including" means "including but not limited to" and "include" and "includes" have corresponding meanings;

(xi) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.2(b)(xi) implies that performance of part of an obligation constitutes performance of the obligation;

(xii) the term "associate" has the meaning given to that term in section 15 of the Corporations Act;

(xiii) no provision of this deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this deed;

(xiv) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any government agency; and

(xv) a reference to a person includes that person's successors and legal personal representatives.

1.3 Consents and approvals

If the doing of any act, matter or thing under this deed is dependent on the consent or approval of the Disclosing Party or is within the discretion of the Disclosing Party, such consent or approval may be given or such discretion may be exercised conditionally (provided that the conditions are reasonable) or unconditionally but must not be unreasonably withheld.

2. Confidentiality obligations

The Recipient must:

(a) hold the Confidential Information in strict confidence and not disclose, or cause or permit the disclosure of, the Confidential Information, except as permitted under this deed or with the prior written consent of the Disclosing Party;

(b) keep the Confidential Information secure and protected from loss and any use, disclosure, modification or access which is inconsistent with this deed; and

(c) promptly notify the Disclosing Party if it suspects, or becomes aware of, any loss or any unauthorised use, storage, copying or disclosure of the Confidential Information.

3. Use and disclosure of Confidential Information

3.1 Express Purpose

The Recipient must:

(a) only access and use the Confidential Information for the Express Purpose;

(b) not make use of the Confidential Information to the commercial, financial or competitive disadvantage of the Disclosing Party;

(c) only create, or cause or permit to be created, a Document which reproduces, is based on, utilises or relates to Confidential Information if that creation is solely for, and is necessary for, the Express Purpose; and

(d) only disclose Confidential Information (including as contained in a Document created in accordance with clause 3.1(c)):

(i) to a Specified Person only for the Express Purpose and where such disclosure is necessary for the Express Purpose;

(ii) in accordance with clause 3.2; or

(iii) with the prior written consent of the Disclosing Party.

3.2 Mandatory disclosure

(a) The Recipient or a Specified Person may disclose so much of the Confidential Information as that Recipient or Specified Person is legally required to disclose by any applicable law or legally binding order of any court, government or semi-government authority, administrative or judicial body, or a requirement of a stock exchange or regulator.

(b) If the Recipient or a Specified Person must make a disclosure under clause 3.2(a):

(i) the Recipient must disclose, and must ensure that the Specified Person discloses, only the minimum Confidential Information required to comply with the applicable law, order or requirement; and

(ii) before making such disclosure, the Recipient must, to the extent practicable:

(A) give the Disclosing Party reasonable written notice of the full circumstances of the required disclosure and the Confidential Information which it, or the Specified Person, proposes to disclose; and

(B) consult with the Disclosing Party as to the form of the disclosure.
3.3 Lawful possession of Confidential Information

Clauses 2, 3.1, 3.2 and 4 do not apply:

(a) to Confidential Information from the time it is in the public domain, other than as a result of a breach of this deed (which includes a failure by a Specified Person to observe the obligations imposed, or required to be imposed, on them by clause 7, whether or not such failure is also a breach of this deed); or

(b) to Confidential Information which at the time of disclosure by the Disclosing Party to the Recipient was already in the lawful possession of the Recipient.

4. Return and destruction of information

4.1 If requested by the Disclosing Party, the Recipient must:

(a) immediately return to the Disclosing Party, or destroy, delete and erase, as the Disclosing Party directs, all original Documents and copies which:

(i) are or contain Confidential Information; and

(ii) reproduce, are based on, utilise or relate to Confidential Information.

4.2 The return, destruction, deletion, erasure or retention of Confidential Information in accordance with clause 4 of any of the Confidential Information does not relieve the Recipient from any of its other obligations under this deed.

5. Recipient not to approach

5.1 The Recipient and each Specified Person must not, without the prior written consent of the Disclosing Party contact, or procure contact (whether directly or indirectly) with:

(a) any officer or employee of the Disclosing Party or a Related Body other than those nominated by the Disclosing Party;

(b) any client, supplier or other contractor of the Disclosing Party or a Related Body Corporate;

(c) any person who is a participant in any contract, joint venture, partnership or similar arrangement or proposed arrangement with the Disclosing Party or a Related Body Corporate; or

(d) any government, semi government, statutory, administrative, fiscal or judicial agency or body, to discuss:

(e) any matter arising out of or in connection with the Express Purpose; or

(f) that person’s relationship with the Disclosing Party in terms which use or refer to any Confidential Information.

6. Acknowledgment

6.1 The Recipient acknowledges and agrees that:

(a) the Confidential Information is secret and highly confidential to the Disclosing Party and its Related Bodies Corporate;

(b) the Confidential Information is the exclusive property of the Disclosing Party and its Related Bodies Corporate and this deed does not convey any proprietary or other interest in the Confidential Information to the Recipient or any Specified Person;

(c) disclosure of Confidential Information in breach of this deed could cause considerable commercial and financial detriment to the Disclosing Party and its Related Bodies Corporate;

(d) damages may be inadequate compensation for breach of this deed and, subject to the court’s discretion, the Disclosing Party and its Related Bodies Corporate may seek specific performance, injunctive relief or similar remedy as a remedy for any conduct or threatened conduct which is or would be a breach of this deed in addition to any other remedies available at law or in equity under or independently of this deed;

(e) nothing in this deed obliges the Disclosing Party to disclose any particular information to the Recipient; and

(f) some or all of the Confidential Information may be relevant to the price or value of securities of the Disclosing Party or a Related Body Corporate. The Recipient undertakes that it will not do anything that breaches the insider trading provisions of the Corporations Act as they apply to those securities.

7. Recipient to ensure others comply

7.1 The Recipient must:

(a) inform each Specified Person of the Recipient’s obligations under this deed;

(b) procure that each Specified Person strictly observes all of the Recipient’s obligations under this deed as if those obligations were imposed on that person; and

(c) ensure that no officer, employee, adviser or agent of the Recipient does anything which, if done by the Recipient, would be inconsistent with this deed.

8. Indemnity

8.1 The Recipient indemnifies the Disclosing Party and each Related Body Corporate of the Disclosing Party in respect of any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment which the Disclosing Party or any Related Body Corporate of the Disclosing Party pays, suffers, incurs or is liable for as a result of:

(a) any breach of this deed by the Recipient;
(b) any failure by the Recipient to ensure compliance by any Specified Person with the terms of this deed (as if they were bound by this deed); or
(c) any act or omission by a Specified Person, which if done or omitted to be done, by the Recipient would constitute a breach of this Deed.

9. Disclaimer

9.1 Neither the Disclosing Party, nor any of its Related Bodies Corporate nor any of their respective officers, employees or advisers:
(a) makes (now or at any time any Confidential Information is given to the Recipient) any representation or warranty:
   (i) as to the accuracy or completeness of the Confidential Information; or
   (ii) that the Confidential Information has been audited, verified or prepared with reasonable care;
(b) accepts any responsibility for any interpretation, opinion or conclusion that the Recipient or a Specified Person may form as a result of examining the Confidential Information;
(c) accepts any responsibility to inform the Recipient of any matter arising or coming to the Disclosing Party’s notice which may affect or qualify any Confidential Information which the Disclosing Party provides to the Recipient; and
(d) is liable, and the Recipient covenants not to make any claim or commence or pursue any proceedings against any of them, for any loss of any kind arising from:
   (i) an error, inaccuracy, incompleteness or similar defect in the Confidential Information; or
   (ii) any default, negligence or lack of care in relation to the preparation or provision of the Confidential Information, unless liability cannot by law be excluded.

9.2 The Recipient acknowledges that it is making an independent assessment of the Confidential Information and that:
(a) it will carry out, and rely solely on, its own investigation and analyses in relation to the Confidential Information;
(b) it will verify all information on which it intends to rely to its own satisfaction;
(c) it will not rely on any of the Confidential Information (provided that this clause does not prevent the parties from agreeing to give each other warranties in any documents which may be entered into for the Express Purpose);
(d) any opinions expressed in the Confidential Information are based on the knowledge and approach of the persons forming the opinion at the date that the opinion was formed and may have ceased or may in the future cease to be appropriate in the light of subsequent knowledge or attitudes;
(e) no representation is made that there is a reasonable basis for projections, forecasts or other forward looking statements in the Confidential Information or that such statements reflect what will or is likely to occur in the future, and the Recipient will not rely on any such projections, forecasts or forward looking information; and
(f) it will be asked in any agreement entered for the Express Purpose to warrant to the Disclosing Party that it has in entering into such agreements relied on no representation, statement or conduct other than any warranties expressly contained in such an agreement.

9.3 Any reliance by the Recipient, or any Specified Person, on any Confidential Information, or any use of any Confidential Information, is solely at its own risk.

10. Notices

10.1 A notice or other communication including, but not limited to, a request, demand, consent or approval, to or by a party to this deed:
(a) must be in legible writing and in English;
(b) may be delivered personally to the addressee, or left or sent by prepaid post to the addressee’s address, or faxed to the addressee’s fax number in the Schedule or another address as specified to the sender by the other party by notice;
(c) if the sender is a company, must be signed by an officer or under the common seal of the sender;
(d) is regarded as being given by the sender and received by the addressee:
   (i) if delivered in person, when delivered to the addressee;
   (ii) if by facsimile transmission, when a facsimile confirmation receipt is received indicating successful delivery;
   (iii) if by post, 3 Business Days from and including the date of postage;
   (iv) if by email, when a delivery confirmation report is received by the sender which records the time that the email was delivered to the addressee’s email address (unless the sender receives a delivery failure notice indicating that the email has not been delivered to the addressee), but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee’s time), it is regarded as received at 9.00 am on the next Business Day; and
(e) can be relied on by the addressee, and the addressee is not liable to any other person for any consequences of that reliance, if the addressee
believes it is genuine, correct and authorised by the sender.

10.2 A fax is regarded as legible unless the addressee telephones the sender within 24 hours after transmission is received or regarded as received under clause 10.1(c) and informs the sender that it is not legible.

10.3 In this clause 10, a reference to an addressee includes a reference to an addressee’s officers, agents or employees.

11. General

11.1 Operation of this deed
This deed continues without limitation in time.

11.2 Governing law and jurisdiction
(a) This deed is governed by the laws of Queensland.
(b) The Recipient irrevocably submits to the exclusive jurisdiction of the courts of Queensland.

11.3 Waivers
(a) Waiver of any right, power, authority, discretion or remedy arising on default under this deed must be in writing and signed by the party granting the waiver.
(b) A failure or delay in exercise, or partial exercise, of a right, power, authority, discretion or remedy created or arising on default under this deed does not result in a waiver of that right, power, authority, discretion or remedy.

11.4 Variation
Any variation of this deed must be in writing and signed by the parties.

11.5 Severance
If a provision of this deed is wholly or partly invalid or unenforceable, the provision or part must be treated as deleted from this deed. This will not affect the validity or enforceability of the remaining provisions.

11.6 Prohibition and enforceability
Any provision of, or the application of any provision of, this agreement which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

11.7 Cumulative rights
The Disclosing Party’s rights arising from or under this agreement are cumulative and do not exclude any other of The Disclosing Party’s rights.

11.8 Entire agreement
This deed is the entire agreement between the parties in respect of its subject matter.

11.9 Further action
Each party must take all steps, execute all documents and do everything reasonably required by any other party to give effect to any of the transactions contemplated by this deed (however this clause does not require any party to this deed to proceed with the Express Purpose).

11.10 Costs and stamp duty
(a) Each party must pay its own costs arising out of the negotiation, preparation and execution of this deed.
(b) The Recipient must pay all stamp duty (including fines and penalties) chargeable on this deed.

11.11 Counterparts
This deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one deed.

11.12 Benefit of Deed
The Recipient acknowledges that Confidential Information disclosed under this deed may relate to or be owned by one or more Related Bodies Corporate of the Disclosing Party. To that extent:
(a) the Disclosing Party enters into and holds the benefit of this deed on its own behalf and on trust for its Related Bodies Corporate; and
(b) references in this deed to the Disclosing Party shall be read as references to the Disclosing Party and its Related Bodies Corporate.

11.13 Assignment
The Recipient must not assign any rights or obligations under this deed.

12. Receiver’s Sale

12.1 Receiver’s Sale
The Recipient acknowledges:
(a) Tim Michael and George Georges (Receiver) are the receivers and managers of the Property appointed by Industry Funds Management (Nominees 2) Pty Ltd ACN 073 931 843 in its own right and as trustee under instrument 712712615. This deed is executed by the Receiver:
(i) to the extent permitted by law, as agent and attorney of the registered proprietor of the Property; and
(ii) in any event, in the capacity of receiver and manager of the Property and not the Receiver's personal capacity.
(b) the Receivers cannot guarantee the accuracy of any Confidential Information;
(c) except to the extent required by law the Receivers will not be liable to the Recipient on any basis whatsoever for any act, matter or thing arising out of or in connection with the Confidential Information or this deed.
Schedule

Express Purpose

To enable the Recipient to:

(a) assess whether to submit a proposal to the Disclosing Party for the purchase of the freehold hotel “Hotel Mackay”, 179 Victoria Street, Mackay Qld 4740 (the “Land”) including business name, book lists, business records, gaming machines, gaming machine authorities, liquor licence, all operating authorities, intellectual property rights, goodwill, plant, equipment and stock, interest in service and maintenance agreements, hiring and rental agreements of the business (the Land and these business assets together called the “Property”);

(b) negotiate the terms of any agreement for the purchase by the Recipient (or its Related Body Corporate) of the Property; and

(c) assess its ability to obtain finance or funding in relation to the purchase of the Property from a bank or financial institution.

Disclosing Party’s Address for Notices

Level 7, 145 Eagle Street, Brisbane QLD 4000

Attention: Daniel Bond

Fax No: 07 3831 3862

Email: Daniel.Bond@fh.com.au

Recipient’s Address for Notices

…………………..

…………………..

Attention: ………………..

Fax No: […………………..]

Email: …………………..

Executed as a deed:

Executed by the Disclosing Party:

Secretary/Director

Director

Name (please print)

Name (please print)

Executed by the Recipient:

Secretary/Director

Director

Name (please print)

Name (please print)
Annexure 2

Liquor Licence
Queensland Liquor Act 1992
Commercial Hotel Licence
Licence No. 99116

LICENSEE: CVC SERVICES PTY LTD

MAIN PREMISES: THE LUCKY AUSSIE HOTEL
CNR VICTORIA AND WELLINGTON STREET
MACKAY QLD 4740

Real Property Description: LAND DESCRIBED AS LOT 1 ON RP 700737 AND LOT 1 ON RP 717268,
COUNTY OF CARLISLE, PARISH OF HOWARD.

Licensed Area Description: Premises situated at the corner of Victoria and Wellington Streets, Mackay.

Trading Hours: 10:00 AM to 2:00 AM Monday - Saturday
10:00 AM to 12:00 AM Sunday
(excluding Christmas Day, New Year's Eve, Good Friday and Anzac Day, the trading hours of which are
prescribed in the Liquor Act 1992)

Standard Condition(s):
LL003 Persons under the age of 18 years shall not be in areas of the licensed premises
where entertainment is being conducted at any time after 10:00pm.
LL125 Liquor may be sold for consumption off the main licensed premises in the course of
the licensee providing catering services for a function to persons genuinely
attending the function for consumption by those persons at the function. This
approval is subject to the condition that liquor must not be sold to a person who is
unduly intoxicated. Catering to public functions is subject to approval of a
commercial public event permit.
LL004 Liquor may not be sold for consumption off the licensed premises after 12midnight
or be taken away from the premises after 12:30am.

Specific Condition(s):
217890 Speakers used to amplify entertainment, music noise, or non-amplified
entertainers must not be located in any outdoor area of the premises.
217894 Liquor may be sold or supplied only whilst the premises adheres to its principal
activity of sale of liquor for consumption on and off the premises.

Issue Date: 31 August 2009

This document supersedes all previously issued documents in respect of these premises.
Annexure 3

Gaming Special Authority to July 2012
Please quote: 131616/99674
Contact officer: Sylvie Lacherez
Contact telephone: 3033 0037

Timothy James Michael and George Georges
C/- Ferrier Hodgson
GPO Box 838
BRISBANE QLD 4001

Attention: Mr Ben Johnson

Dear Mr Johnson

**Hotel Mackay**

I refer to the application by Timothy James Michael and George Georges for special authorisation to conduct gaming at Hotel Mackay. The application has been approved for the period up to and including 22 July 2012.

A “substitute licensee” under Section 109(4) of the *Gaming Machine Act 1991*-

(a) is authorised to conduct gaming on the licensed premises as if the substitute licensee were the licensee under the gaming machine licence; and
(b) is subject to all the liabilities under the gaming machine licence.

If a new gaming machine licence has not been approved and issued prior to the expiry of this special authorisation, an application for an extension must be lodged on or before 22 July 2012 or all gaming operations must cease.

If you have any queries regarding the above matters please contact Sylvie Lacherez on (07) 3033 0037.

Yours sincerely

[Signature]

MICHAEL SARQUIS
Executive Director
23/12/2011
Annexure 4

Financial Information
## Monthly Sales

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Weeks</td>
<td>3.3</td>
<td>4</td>
<td>4.4</td>
<td>4.3</td>
<td>4</td>
<td>5</td>
<td>4</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Bar*</td>
<td>38,009</td>
<td>39,958</td>
<td>47,428</td>
<td>46,677</td>
<td>41,503</td>
<td>68,824</td>
<td>51,980</td>
<td>47,568</td>
<td>48,690</td>
</tr>
<tr>
<td>Bistro*</td>
<td>10,967</td>
<td>15,178</td>
<td>14,826</td>
<td>17,423</td>
<td>16,130</td>
<td>16,064</td>
<td>10,464</td>
<td>9,259</td>
<td>9,046</td>
</tr>
<tr>
<td>Accommodation</td>
<td>2,095</td>
<td>6,905</td>
<td>6,518</td>
<td>7,714</td>
<td>7,155</td>
<td>11,536</td>
<td>9,109</td>
<td>7,936</td>
<td>8,000</td>
</tr>
<tr>
<td>Gaming</td>
<td>47,201</td>
<td>35,008</td>
<td>51,696</td>
<td>58,230</td>
<td>64,915</td>
<td>72,656</td>
<td>46,384</td>
<td>55,344</td>
<td>62,149</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>789</td>
<td>418</td>
<td>417</td>
<td>417</td>
<td>417</td>
<td>417</td>
<td>1040</td>
<td>1984</td>
</tr>
<tr>
<td>Total</td>
<td>98,272</td>
<td>97,838</td>
<td>120,886</td>
<td>130,461</td>
<td>130,120</td>
<td>169,497</td>
<td>118,354</td>
<td>121,147</td>
<td>129,869</td>
</tr>
</tbody>
</table>
Title Searches
CURRENT TITLE SEARCH
ENvironment and Resource Management, Queensland

Request No: 13109228

Search Date: 20/01/2012 10:42
Title Reference: 21147071

Previous Title: 20330109

REGISTERED OWNER

Dealing No: 712712614  07/09/2009

CVC SERVICES PTY LTD A.C.N. 114 457 019

ESTATE AND LAND

Estate in Fee Simple

LOT 1  REGISTERED PLAN 700737
County of CARLISLE          Parish of HOWARD
Local Government: MACKAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
   Deed of Grant No. 10059244 (ALLOTT 5 SEC 10)

2. MORTGAGE No 712712615  07/09/2009 at 15:15
   INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD A.C.N. 073
   931 843 TRUSTEE
   UNDER INSTRUMENT 712712615

3. CAVEAT No 713808694  13/04/2011 at 15:36
   GUYANN HOLDINGS PTY LTD A.C.N. 100 735 742

4. STATUTORY CHARGE No 714236610  23/12/2011 at 10:35
   The Commissioner of State Revenue under SEC 60 of the Land
   Tax Act 2010

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS  - NIL

CERTIFICATE OF TITLE ISSUED  - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (ENVIRONMENT AND RESOURCE MANAGEMENT) [2012]
Requested By: D APPLICATIONS CITEC CONFIRM
REGISTRATION OWNER

Dealing No: 712712614 07/09/2009

CVC SERVICES PTY LTD A.C.N. 114 457 019

ESTATE AND LAND

Estate in Fee Simple

LOT 1 REGISTERED PLAN 717268
County of CARLISLE Parish of HOWARD
Local Government: MACKAY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
   Deed of Grant No. 10059244 (ALLOT 5 SEC 10)

2. MORTGAGE No 712712615 07/09/2009 at 15:15
   INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD A.C.N. 073
   931 843 TRUSTEE
   UNDER INSTRUMENT 712712615

3. CAVEAT No 713808694 13/04/2011 at 15:36
   GUYANN HOLDINGS PTY LTD A.C.N. 100 735 742

4. STATUTORY CHARGE No 714236610 23/12/2011 at 10:35
   The Commissioner of State Revenue under SEC 60 of the Land
   Tax Act 2010

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

COPYRIGHT THE STATE OF QUEENSLAND (ENVIRONMENT AND RESOURCE MANAGEMENT) [2012]
Requested By: D APPLICATIONS CITEC CONFIRM
Land Tax Assessment Notice
2011-2012
**Land tax assessment notice 2011–12**

Issued under the *Land Tax Act 2010* and *Taxation Administration Act 2001*

---

**Assessment summary**

For land owned at midnight: 30 June 2011

- Financial year: 1 July 2011 to 30 June 2012
- Issue date: 16 September 2011
- Amount due: $13,349.98

---

**Payment options**

**Option 1: Full payment option**

See reverse for payment methods.

---

**Option 2: Extended payment option (EPO)**

Direct debit only

**Important**

To be eligible for this option, you must register via OSRconnect at www.osr.qld.gov.au within 21 days of the issue date. If you choose this option, OSR will debit the three payments from your account on the due dates opposite.

See the attached flyer 'Setting up the land tax EPO or direct debit'.

---

**Amount due** | **Due date**
---|---
$13,349.98 | 15 December 2011

---

1st payment: $4,449.99 | 31 October 2011
2nd payment: $4,449.99 | 15 December 2011
3rd payment: $4,450.00 | 13 February 2012

---

Paul Malos
Senior Revenue Officer for the Commissioner of State Revenue

Option 1 only. If paying by cheque, please return this slip with your payment.

---

**Land tax assessment notice 2011–12**

- **Client number**: 2003480
- **Land owner**: CVC SERVICES PTY LTD (in Liquidation)

---

**Payment reference**: 400002742882

**Amount due**: $13,349.98

**Full payment due date**: 15 December 2011
Land tax assessment notice 2011–12

Please see our website (www.osr.qld.gov.au/land-tax) for further information on any of the below.

Assessment comments

N/A

Non-payment and late payment

If you do not pay by the due date, you may be liable for unpaid tax interest (UTI) under Part 5 of the Taxation Administration Act 2001. The current UTI rate is 13.00% per year. This is adjusted each year on 1 July.

interest:
• starts to accrue on any unpaid liability 91 days from the date this notice was issued
• is applied weekly, each Sunday, following the due date.

Variations

Please advise us before the due date if any details on this assessment are incorrect, including:
• your postal address
• details of your Queensland land-holdings
• changes to your eligibility for any concessions as indicated in this notice.

Failing to give information or giving false information is an offence.

valuations

As land values used for calculating land tax are determined by the Department of Environment and Resource Management (DERM) under the Land Valuation Act 2010, you cannot lodge an objection with us if you think the land value issued by DERM is excessive. Under the Land Tax Act 2010, values may be averaged and/or capped to determine a taxable value.

Objections

Objections to this assessment must be made in writing within 60 days of the issue date. If you are objecting, you should still pay your liability by the due date or interest may accrue.

Payments

The payment amount shown on this assessment is for the 2011–12 financial year only. It does not include any outstanding liabilities. If you would like a receipt, you must request one in writing.

Payment methods

Option 1: Full payment option

Billie code: 625178
Ref: 400002742882

Telephone and Internet Banking—BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More info: www.bpay.com.au

Direct debit
See the attached flyer "Setting up the land tax EPO or direct debit".

Pay by VISA or MasterCard
(For amounts between $10 and $50,000)
Call 1300 803 545 and follow the prompts, or visit the payment options page at www.osr.qld.gov.au
Note: there is a 0.50% surcharge on each payment made through BPOINT.
Billie code: 625178
Ref: 400002742882

Cheque
Make your cheque payable to:
Commissioner of State Revenue
Send the payment slip with your cheque to:
Office of State Revenue
GPO Box 2476
Brisbane Qld 4001

Option 2: Extended payment option (EPO)

EPO payments can only be made by direct debit. To be eligible for this option, you must register via OSRconnect at www.osr.qld.gov.au within 21 days of the issue date. If you choose this option, OSR will debit the three payments from your account on the due dates advertised on this notice. See the attached flyer "Setting up the land tax EPO or direct debit".
You must ensure that you have cleared funds available in your account by each due date. If there is not enough money in your account, the EPO will be cancelled and interest will be calculated from 16 December 2011. If you wish to take up the EPO option you must set this up on your original assessment notice. Please note that if your land tax liability changes, the payment amounts will be adjusted accordingly.
### Your 2011–12 land tax summary

- **2011–12 assessment**: $13,349.98
- **Reassessment—N/A**: $0.00
- **Total assessed liability**: $13,349.98
- **Payments received/Refund**: $0.00
- **Unpaid tax interest (UTI)**: $0.00
- **Total amount due**: $13,349.98

### How your land tax was calculated

<table>
<thead>
<tr>
<th>Property address</th>
<th>Property ID</th>
<th>Property description</th>
<th>2011–12 value</th>
<th>Previous values used for 3 year averaging</th>
<th>Averaged value</th>
<th>Capped value</th>
<th>Your share of value</th>
<th>Less concession</th>
<th>Concession code</th>
<th>Your taxable value</th>
</tr>
</thead>
<tbody>
<tr>
<td>LAND OWNED SOLELY BY CVC SERVICES PTY LTD (In Liquidation)</td>
<td>VICTORIA ST MACKAY</td>
<td>684414</td>
<td>1/RP/717208</td>
<td>$1,049,999</td>
<td>$1,399,999</td>
<td>$1,539,999</td>
<td>$1,283,331</td>
<td>$1,049,999.00</td>
<td>$1,049,999.00</td>
<td></td>
</tr>
</tbody>
</table>

**Concession codes**

- D Subdivider discount applied
- A Aged-care facilities
- E Other exemption
- M Moveable dwelling park
- P Primary production
- R Home
- S Supported accommodation

<table>
<thead>
<tr>
<th>Total taxable value</th>
<th>$1,049,999.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax rate</td>
<td>$1,450 + 1.70c for each $1 more than $300,000</td>
</tr>
<tr>
<td>Land tax</td>
<td>$13,349.98</td>
</tr>
</tbody>
</table>
Expression of Interest Form
**EXPRESSIONS OF INTEREST**

**Hotel Mackay**

177 Victoria Street,
Mackay QLD 4740

Submitted to: **Ray White Hotels Australia**  
Attention: Sean Dollar  
s.dollar@rwh.net.au  
Leon Alaban  
l.alaban@rwh.net.au

Level 7, 123 Eagle Street  
PO Box 7059  
Brisbane QLD 4000  
Ph: (07) 3046 4300  
Fax: (07) 3046 4310

---

1. **Purchaser Details:**

<table>
<thead>
<tr>
<th>Full Name(s) / Company Name:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ACN or ABN (if applicable)</td>
<td></td>
</tr>
<tr>
<td>Address:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contact details:</th>
<th>Work:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile:</td>
<td></td>
</tr>
<tr>
<td>Facsimile:</td>
<td></td>
</tr>
<tr>
<td>Email:</td>
<td></td>
</tr>
</tbody>
</table>

*Guarantor(s):  
(if the buyer is a company, all directors of the company are required to provide personal guarantees)

<table>
<thead>
<tr>
<th>Address:</th>
<th></th>
</tr>
</thead>
</table>
## 2. Expression of Interest

<table>
<thead>
<tr>
<th>Purchase Price: (plus Stock at Valuation)</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit:</td>
<td>$</td>
</tr>
<tr>
<td>Stakeholder:</td>
<td></td>
</tr>
<tr>
<td>Settlement:</td>
<td></td>
</tr>
</tbody>
</table>

**Terms / Condition of this offer:**

I. Subject to the transfer of Liquor and Gaming licences.
II. Subject to
III. Subject to

## 3. Purchaser's Solicitor's Details:

<table>
<thead>
<tr>
<th>Company:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Name: (Point of Contact)</td>
<td></td>
</tr>
<tr>
<td>Street Address:</td>
<td></td>
</tr>
<tr>
<td>Postal Address:</td>
<td></td>
</tr>
</tbody>
</table>

**Contract details:**

<table>
<thead>
<tr>
<th>Telephone:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Facsimile:</td>
<td></td>
</tr>
<tr>
<td>Email:</td>
<td></td>
</tr>
</tbody>
</table>
I/We, confirm our interest in respect to the sale of the above property. I/We will pay the full deposit as per the above terms upon receiving signed agreement from Vendors.

This offer by the purchaser is subject to contracts being prepared to the mutual acceptance of both parties.

The Vendor reserves the right, at its sole discretion, to postpone or cancel the proposed sale of the Hotel and to modify or add any terms and conditions to any proposed contract and other material associated with the proposed sale, which may be made available to a potential purchaser.

The expression of interest form does not constitute, and should not be considered as, a recommendation in relation to the purchase of the Hotel or any other matter, or as a solicitation or offer by the Vendor to sell the Hotel or a Contract of Sale for the sale of the Hotel.

This offer is made on the __________ day of __________________________ 2012.

____________________________________                       ______________________________________

(Buyers Name and/or Company)                                            (Vendors Name and/or Company)

____________________________________                       ______________________________________

Buyers Signature:  
As a representative and/or on behalf of the buyer.

Vendors Signature:  
As a representative and/or on behalf of the vendor.