

Company Profile

Westernport Property Consultants is a multi-faceted, provincial valuation firm established to service Melbourne's south-east and the South Gippsland area, with particular emphasis, knowledge and expertise within the Bass Coast and South Gippsland Shires. Our areas of coverage and expertise are best represented by the attached postcode list and map.

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Website: www.wpcvaluers.com.au

Our Valuers have completed and obtained Tertiary Qualifications, and are members of appropriate Professional Bodies. We are a private Proprietary Limited company.

Stephen Miles and Joshua Kilgour head the Westernport Property Consultancy Valuation Practice.

CORPORATE PHILOSOPHY

A Management Philosophy of 'Hands On' Senior Executive/Director involvement and responsibility, where accountability, integrity and performance are foremost considerations.

Professional Valuations and Consultancy advice is vetted and provided directly by an Equity Director.

Valuation and professional services being an extension of the investment process.

Our Valuations are prepared on the basis of full disclosure of all information and facts obtained which may affect the valuation. It is the joint responsibility of the client and our Valuers to ensure that full disclosure of the facts have been made.

All valuations are undertaken in accordance with written instructions provided by our client. Valuer's field notes, analysis and general data collected in the process of an appointment, is readily available to our principal.

MISSION STATEMENT

Our aim is to be the most service orientated, independent, professional Property Consultancy and Valuation Company in South East Victoria. Every member of our team will provide prompt, professional, friendly, courteous and exceptional service. We will deliver an honest, impartial and confidential valuation service completely independent of all real estate firms – undertaken by fully qualified, experienced local professionals.

OUR VALUES

Westernport Property Consultants is committed to the fundamental values of client service, teamwork, reliability, excellence, respect, honesty and dignity which shape our business and enable us to undertake our mission to deliver the highest quality real estate service for our clients.

COMPETITIVE EDGE

The property market on Phillip Island and the surrounding environs, after a building boom, rapid value increases and shifting demographics, has become more dynamic and sophisticated; therefore the need for a local valuation firm has become more evident.

Firms from Melbourne and the Latrobe Valley have historically inadequately attempted to service South Gippsland, particularly Phillip Island and the Bass Coast areas.

Westernport Property Consultants is the only valuation company based in the Bass Coast Shire, with our head office located in Cowes on Phillip Island. Both Directors live in the Bass Coast Shire and have significant local valuation experience and contacts.

Westernport Property Consultants has more than 19 years involvement in Commercial, Industrial, Retail, Rural and Residential property of most forms in Victoria.

VALUATION AND CONSULTANCY SERVICES

To ensure our clients are provided with a professional service, four major factors are adhered to:

- In depth local knowledge and market research.
- Compliance with instructions.
- Prompt, cost effective and efficient service.
- Experienced 'hands on' involvement of Equity Directors in daily Company operation.

Westernport Property Consultants provide Valuations and Consultancy advice on all forms of residential, rural, industrial and commercial properties in all circumstances, but not limited to the following:

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| <ul style="list-style-type: none">• Market Value• Pre-purchase and Disposal• Family Law• Rental Review and Determination• Mortgage Purposes• Probate• Property Investment Advice• Historical Valuations• Insurance | <ul style="list-style-type: none">• Body Corporate• Compensation• Lease negotiations• Company Book & Asset Balance Sheet• Taxation (including Depreciation Schedules) and GST• Hypothetical Development• Statutory Valuations• Mortgagee Property Workouts and Transaction Management Services |
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TECHNICAL ENVIRONMENT/INFORMATION TECHNOLOGY

For mortgage residential-type work, the company utilises Property Pro Version 2 as endorsed by the Australian Property Institute.

We have a web page which can be reconfigured to provide capacity for receiving instruction, provide external job tracking and general reports, as well as enabling access to quarterly residential market commentary.

Technical Capabilities

- Windows XP
- Office 2003
- Property Pro Version 2.5.6
- PDF Capabilities
- Area Comp 2002
- Flat bed and sheet feed scanner
- Internet and Home PC for all staff (called 'Offices' by some other firms)
- Digital camera and digital dictation
- Mobile telephones synchronized with MS Outlook (contacts and appointments) also with email capabilities
- Broadband Internet
- Web page www.wpcvaluers.com.au
- Estate Master (Hypothetical Development/DCF Model)
- SMS from Administration PC for two Valuers for Progress and Restricted Assessments
- Planning Schemes online, PRISM online, Vic Map online all available to staff either home or office
- Sales Data, Property Pro Sales Data, Council Data, PRISM, PDOL and MapIt
- Full backup solution including regular offsite backup activities
- Dedicated telephone line for facsimile only
- Centralised job tracking application available to all office computers.

DIRECTORS

Stephen Miles AAPI Certified Practising Valuer

Stephen commenced work in the property industry in 1989. He has had long stints of employment at Global Commercial Real Estate Agencies and a leading independent National Valuation Firm. He has a background in Asset Management as well as Valuations.



After a 20-year family association with the area, the opportunity arose in the year 2000 to live and work as a Valuer in the Bass Coast and South Gippsland Shires, resulting in a move to Smiths Beach, Phillip Island.

In addition to a solid background in major Commercial and Industrial property valuations, he now has extensive knowledge of the local real estate market within the Bass Coast Shire and its environs, with an emphasis on Phillip Island. His background is an important attribute with reference to the larger developments of recent times being undertaken on Phillip Island and within the Bass Coast Shire.

Areas of specialty include commercial and industrial valuations, portfolio valuations, tenant advocacy and rental review/determinations (President's Panel of Determining Valuers - Australian Property Institute and Australian Property Institute Accredited Specialist Retail Valuer).

Qualifications:

- Associate member of the Australian Property Institute (AAPI)
- Bachelor of Business (Property)
- Licensed Estate Agent
- Sworn Valuer (REIV)
- Estate Master Certification

Responsibilities:

- Managing Director
- Manager Commercial/Industrial and Specialised Valuations

DIRECTORS (Continued)

Joshua Kilgour AAPI Certified Practising Valuer



Having been raised on a dairy farm near Wonthaggi and educated locally, Josh moved to Melbourne to undertake his Valuation studies. He commenced employment in the Property Industry in 1994 and has a range of private and municipal valuation experience throughout South East Melbourne and the Bass Coast/South Gippsland region.

Since living in Kilcunda, the heart of the Bass Coast Shire from 1998, Josh established the Inaugural San Remo Office for a leading Provincial Valuation operation. Josh has extensive experience and capability in a wide range of Rural and Residential property applications for a variety of Private, Corporate and Public Sector Clients.

Josh has six years experience in high volume residential valuations and is heavily reliant on technology, being a past Information Technology officer for a large suburban valuation practice.

Areas of speciality include rural valuations, residential valuations, hobby farm valuations, rating and compensation matters, foreshore and development properties.

Qualifications:

- Associate Member Australian Property Institute (AAPI)
- Bachelor of Business (Property)
- Estate Agents Representative
- Estate Master Certification

Responsibilities:

- Manager Systems and IT
- Manager Residential and Rural Valuations

OFFICE MANAGER/ADMINISTRATIVE SUPPORT

Office Manager

Ms Suzanne E Hayes

Suzanne has had a ten year career in administration support and her role for State Trustees and Ivanhoe Grammar School included marketing, departmental co-ordination and secretarial duties as well as pronounced organizational skills and customer relations. Suzanne has a strong background in database modelling and information technology support. Suzanne commenced at Westernport Property Consultants in July 2004 as Office Manager.

Qualifications:

- MS Word 2003
- MS Outlook 2003
- MS Excel 2003
- MS Access 2003
- Powerpoint 2003

Suzanne is supported by casual staff who have more than two years experience in administration in the valuation industry.

Accounts Manager

Clive M Kilgour

After retiring from a career in the Healthcare Industry culminating in twenty-four years as CEO at the Wonthaggi and District Hospital, Clive has been responsible for internal bookkeeping and business development at Westernport Property Consultants since September 2003 as a permanent part-time employee.



His duties include accounts receivable, accounts payable, account reconciliation, BAS Statements, employment of staff, Workcare, superannuation, insurance and other financial tasks and duties. His hours are permanent part-time and relative to workflows. Clive's experience in business administration and qualifications exceed the position he fulfills.

Qualifications:

- Bachelor of Health Administration (UNSW)
 - Postgraduate Diploma Farm Management (Dairy) (Melb University)
 - Fellow Australia Institute of Management
 - Associate Fellow – College of Health Services Executive
 - Justice of the Peace
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OFFICE MANAGER/ADMINISTRATIVE SUPPORT (Continued)

Information Technology and Systems Support

Simon Richards (Nugget Technologies)

Simon has consulted to Westernport Property Consultants since our inception, in the areas of IT and systems technology and continues to provide us with ongoing support and systems upgrade and database maintenance on a regular and ongoing basis.



Simon is on call at all times to minimize any down-time of our systems by quality controlled processes and quick response times.

Areas of specialty include Network Engineering in all applications with particular competence in Access Databases and Microsoft Excel. Highly skilled technical support on software is also provided. Custom software applications can also be developed to rectify or aid complex business solutions.

Qualifications:

- Diploma of Information Technology (Network Engineering) – Swinburne University
- Bachelor of Network Computing (Network Technology) – Monash University

MEMBERSHIPS & OTHER PROFESSIONAL PANELS

- Specialist Retail Valuer – Australia Property Institute (API)
- Sworn Valuer - Real Estate Institute of Victoria (REIV)
- Member – Gippsland Valuers Group
- Member – Municipal Valuers Group

REFEREES/REFERENCES

Mr David Torrens
Property Risk Manager
Westpac Property Finance-Victoria
Level 7
360 Collins Street
Melbourne VIC 3000

Telephone: (03) 9608 4859

Mr Michael Silvester
Manager, Property Specialist Unit – Victoria and Tasmania
National Australia Bank
Level 4
330 Collins Street
Melbourne VIC 3000

Telephone: (03) 8636 5418

Mr Phillip Moden
Manager, Government Valuations
Valuer-General's Office
Department of Sustainability & Environment
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CONTACT DETAILS

Westernport Property Consultants can be contacted as follows:

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