

Australian Unity **Select Income Fund**



Chermside, QLD

Syndicate No: 530

Interest Rate (Net PA)

14.00%*

Loan to Value Ratio (LVR)

63.70%*

Start Date

February 2019

Investment Term

February 2019 - April 2020*

Property Type

Residential Construction

Summary

The property at 10-14 Curwen Terrace is situated in the northern suburb of Chermside, located 9 kilometres north of the Brisbane central business district. It is one of Brisbane's fastest developing suburbs and is often described as a mini CBD of Brisbane. It is an area characterised by a mix of residential, commercial and retail land uses, with low, medium and high-density residential complexes being developed.

The property is within close proximity to all necessary amenities including, retail, education, childcare, medical, public transport, sporting amenities and parks. It is conveniently located less than 800 metres from Westfield Chermside, the largest Westfield shopping centre in Australia. Other significant landmarks located within the general area include ALDI Chermside, Prince Charles Hospital, Holy Spirit Northside Private Hospital and several public and private, primary and secondary schools.

Public transport is also available within the immediate vicinity of the property, with the North Coast Railway Line situated 5 kilometres to the east, with various bus services operating along Hamilton Road. Therefore access to the property is made easy and direct via both public and private modes of transport.

The proposed development is a 7 level residential apartment project 'Horizon on the Park' and comprises 62 apartments (all with 3 bedrooms and 2 bathrooms) over a double basement with 84 car spaces available. The Borrower has achieved 29 qualifying pre-sales, equating to a debt cover of approximately 74 percent (excluding GST), and therefore, has met the loan's initial drawdown pre-condition of a 60 percent pre-sale debt cover (excluding GST). A further condition for the loan is that a milestone of 100 percent pre-sale debt cover (excluding GST) is achieved by 30 June 2019. The penalty interest rate becomes applicable if this milestone is not met.

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Existing investors contact us to request a Supplementary Product Disclosure Statement of this investment.

Important information

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This is not an offer document and should not be relied upon solely in making an investment decision. The information is an edited version of the independent valuation report for the Syndicate-Fund property. You can view the full valuation report by contacting us on the details above.

Information on this financial investment product can be obtained from our website, australianunity.com.au/wealth/sif, including the Product Disclosure Statement (PDS). Contact us to receive a Supplementary Product Disclosure Statement (SPDS), which contains further details of this investment opportunity.

* Interest rates, loan to value ratios and investment terms are subject to a number of assumptions and risk that are detailed in the PDS and SPDS. Interest rates quoted are not guaranteed.