

Australian Unity **Select Income Fund**

Highett, VIC	Syndicate No: 532
	Interest Rate (Net PA) 7.75%*
	Loan to Value Ratio (LVR) 68.20%*
	Start Date February 2019
	Investment Term February 2019 - May 2020*
	Property Type Residential Construction

Summary

The property is located at 16-18 Worthing Road, in Highett, a Melbourne suburb situated sixteen kilometres south-east of the central business district and two kilometres east of Port Phillip Bay.

The suburb continues to undergo significant development with a high number of residential properties being renovated due to the suburb's close proximity to both Port Phillip Bay and Melbourne City, making it a preferred location for professionals and young families. Educational institutions in Highett includes a primary school, a private Kindergarten Highett Preschool and the junior campus of Sandringham College.

Highett is also home to Highett Cricket Club, an Olympic-length public swimming pool and Highett Football Club. The Cricket Club is the second oldest in Kingston City (local government area) and features three ovals, large clubrooms and a children's playground. Highett railway station is located on the Frankston line, running from Frankston to Flinders Street and is also served by two Ventura bus routes, 708 and 828. These routes run from Carrum station to Hampton station, and Hampton station to Berwick station, respectively.

The proposed development of fifteen residential apartments, over three levels, includes 8 x two bedroom, 1 x two bedroom + study, 5 x three bedroom and 1 x three bedroom + study units, complete with a basement carpark.

With four apartments sold, the existing pre-sale debt cover is 40.35 percent (GST exclusive) and the loan is preconditioned to achieve a minimum 50 percent pre-sale debt cover (GST inclusive), prior to drawdown of funds for construction purposes. There is also a pre-sale milestone of 80 percent debt cover (GST inclusive) to be achieved within six months of the initial drawdown.

Contact Details

W <http://www.australianunity.com.au/wealth/sif>
E investments@australianunity.com.au

Investor services
T 13 29 39

Adviser services
T 1800 649 033

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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.