

Australian Unity **Select Income Fund**

Kew, VIC	Syndicate No: 666
	Interest Rate (Net PA)
	9.00%*
	Loan to Value Ratio (LVR)
	68.00%*
	Start Date
	August 2023
	Investment Term
	August 2023 - April 2025*
	Property Type
	Residential Construction

Summary

The proposed development is in Kew, a suburb approximately 7 kilometres east of Melbourne's CBD. It's positioned in a well-regarded residential area, around 850 meters from the Kew Junction shopping precinct, which includes Cotham Road & High Street retail amenities. The neighboring developments consist of established single and double-level dwellings with classic Victorian facades, and some small townhouse developments.

The Security Property is easily accessible by public transport via bus services along Princess Street and tram services available at Kew Junction. There are several recreational reserves and educational institutions within a two-kilometre radius.

The Property comprises 86-88 Walpole Street and 32 Eglinton Street Kew, which forms a rectangular shape site, covering a total area of 2,570m². 964sqms with the topography of the site generally level throughout, being at road height and providing a sound building platform for redevelopment.

On completion of the development, the Property will comprise of a four-level contemporary luxury apartment building with 27 apartments over one level of basement carparking. The building will feature a double-height atrium lobby and a sculptural spiral staircase. The apartments will be a mix of two and three bedroom units, all with functional layouts and spacious internal living areas, with an average apartment size of 142m². Each apartment will have at least two parking spaces and will include landscaped gardens or terraces.

The purpose of the Syndicate-Fund is to assist with the refinance of an existing land debt facility from another financier as well as refinancing of Syndicate-Fund 86-88 Walpole Street and 32 Eglinton Street, Kew, Vic, 3101.F by construction of the proposed development. The proposed development consists of 27 residential apartments over five levels inclusive of a single-level basement car park.

Contact Details

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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.