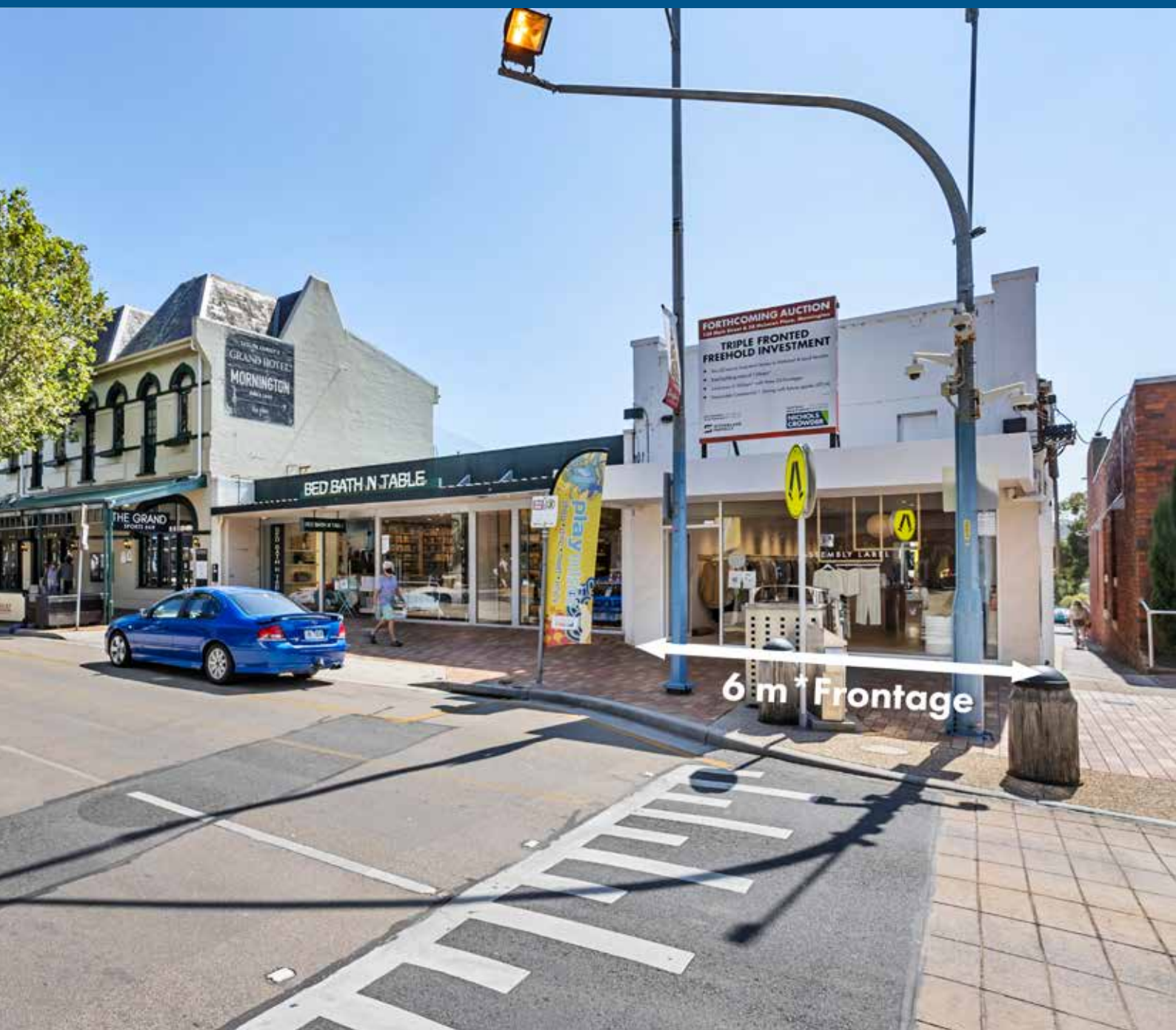


Triple Fronted Freehold Investment

Auction Wednesday 25th May at 12.30pm on site
138 Main Street & 58 McLaren Place, Mornington





Overview

Nichols Crowder together with Sutherland Farrelly are pleased to offer for sale this irreplaceable freehold investment in the heart of Main Street, Mornington.

A rare opportunity to acquire a standalone retail investment with three (3) frontages, opposite Mornington Central Shopping Centre.

The property is being offered for sale by way of public Auction on site on Wednesday 25th May at 12.30pm.

Key investment highlights include:

- Two retail premises on one title
- Net income: \$86,190 per annum plus GST
- Long Term leases to national/local tenants - Assembly Label & Wickety Wax
- Commercial 1 Zoning
- Land area: 239.5 sqm*

*approx.



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Executive Summary

Property:	138 Main Street & 58 McLaren Place, Mornington
Location:	Perfectly positioned in the heart of Mornington Main Street, adjoining Mornington Central Shopping Centre car park
Property Description:	134 sqm* single level retail premises with two tenancies on one title
Title Details:	Volume: 06079 Folio: 755 on Lot 1 Title Plan 401680B
Zoning:	Commercial 1 Zone
Parking:	1,500* public car parks nearby
Total Net Annual Income:	\$86,190 per annum plus GST and outgoings
Method of Sale:	Auction to be held on site Wednesday 25th May 2022 at 12.30pm

* approx.





Location

Mornington is a vibrant large coastal community, approximately 50 minutes from Melbourne CBD.

Easily accessible via all major arterials, Main Street Mornington is an established and highly regarded shopping and commercial precinct, popular among locals and tourists alike, who flock to this location for all their services, shopping, dining, health and beauty needs.

138 Main Street & 58 McLaren Place is arguably the most impressive and well positioned retail investments within Mornington. Being the beach end of Main Street, surrounded by quality and renowned eateries, high-end retail, professional services and medical uses, the location could not get any better if looking for a freehold with future upside (STCA).

Within Mornington the retail scene is regarded as one of the most unique within Victoria, with the Mornington precinct offering an eclectic mix of independent local retailers, the famous "Wednesday Main Street Market" and a number of national retailers to provide a one-stop retail experience.

Mornington boasts two neighbourhood shopping centres in Mornington Village and Mornington Central offering Woolworths, Coles, Target, Aldi and additional specialty retail, which directly abuts 58 McLaren Place. The property is serviced by approximately 1,500 car parks nearby.

- | | | | | | |
|---------------------|--|--------------------|--|--------------------------|--|
| 1. Bupa | | 11. ANZ Bank | | 21. Home In The Hamptons | |
| 2. Sportsgirl | | 12. Luna Dumplings | | 22. Country Road | |
| 3. Big Chair | | 13. Lorida | | 23. First Choice Liquor | |
| 4. Bed Bath & Table | | 14. Ozmosis | | 24. Amcal Pharmacy | |
| 5. The Grand Hotel | | 15. South Supply | | 25. NAB Bank | |
| 6. Cotton On | | 16. Supre | | 26. Any Time Fitness | |
| 7. Australia Post | | 17. Cotton On Kids | | 27. Newsagent | |
| 8. Westpac Bank | | 18. Gazman | | 28. Bank of Melbourne | |
| 9. Squires Loft | | 19. Noni.B | | 29. Bendigo Bank | |
| 10. SpecSavers | | 20. Taking Shape | | 30. Ghanda | |

Land Particulars

Title Details	Volume: 06079 Folio: 755 Lot 1 on Title Plan: 401680B
Zoning	Commercial 1
Main Street Street Frontage	6.02 metres (approx.) * 1
Northern Boundary	40.23 metres (approx.) * 1
McLaren Place Boundary	6.98 metres (approx.) * 1
Southern Boundary	40.23 metres (approx.) * 1
Total Land Area	239.5 square metres (approx.) * 1

* 1 see following page with a survey plan of the property

Planning Zones

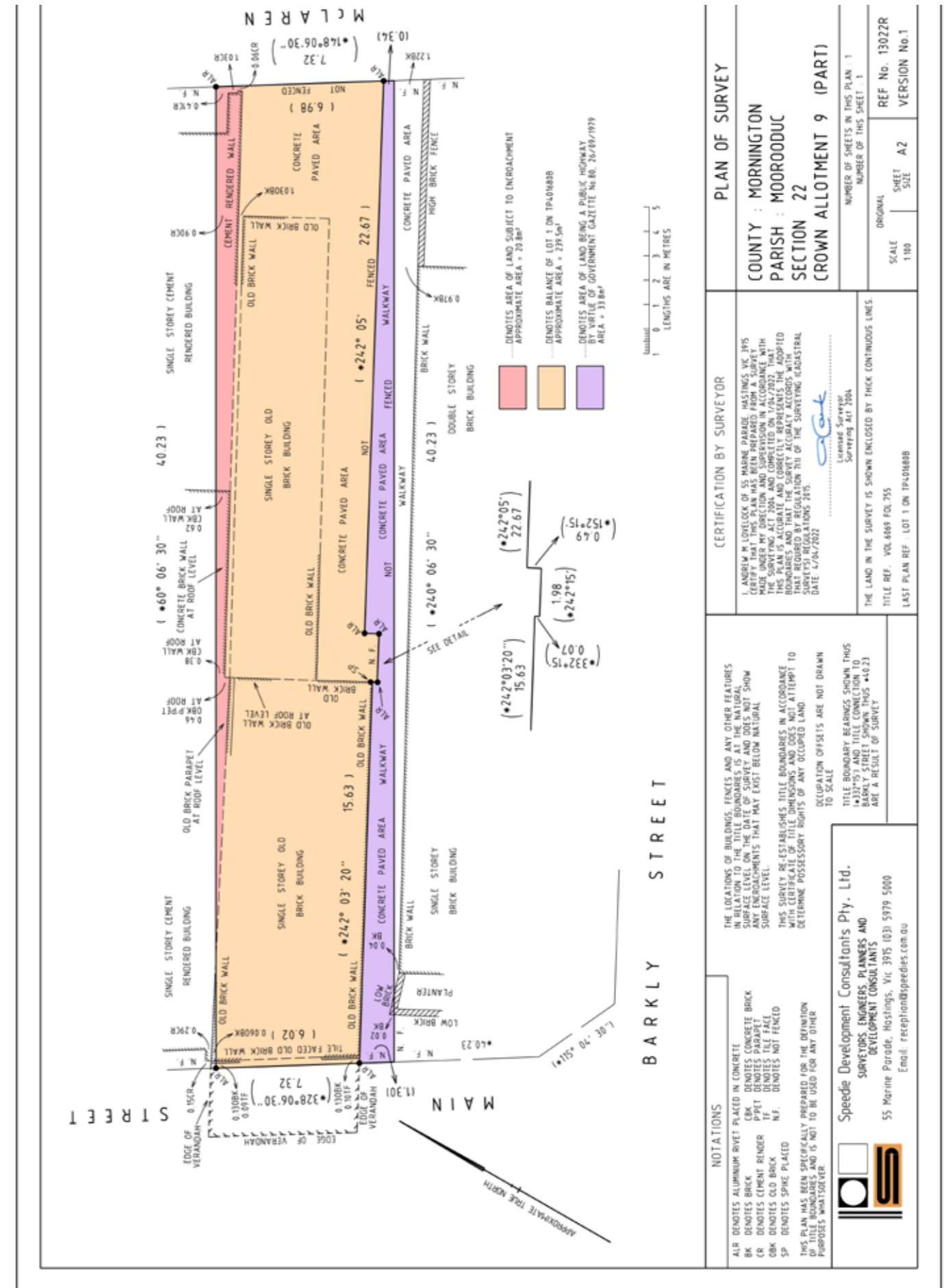
COMMERCIAL 1 ZONE (C1Z)

SUBORDINATE TO THE COMMERCIAL 1 ZONE (C1Z)



C1Z - Commercial 1
 PUZ6 - Public Use - Local Government
 TRZ3 - Principal Road Network
 TRZ2 - Significant Municipal Road

Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.



<p>PLAN OF SURVEY</p> <p>COUNTY : MORNINGTON PARISH : MOOROODUC SECTION 22 CROWN ALLOTMENT 9 (PART)</p> <p>NUMBER OF SHEETS IN THIS PLAN : 1 NUMBER OF THIS SHEET : 1</p> <p>SCALE 1:100 SHEET SIZE A2 REF No. 13022R ORIGINAL VERSION No.1</p>	<p>CERTIFICATION BY SURVEYOR</p> <p>I, ANDREW M. LOVELL OF 55 MARINE PARADE, HASTINGS VIC 3915, CERTIFY THAT THIS PLAN HAS BEEN PREPARED FROM A SURVEY CONDUCTED IN ACCORDANCE WITH THE SURVEYING ACT 2001 AND THE SURVEYING REGULATIONS 2015. THIS PLAN IS ACCURATE AND CORRECTLY REPRESENTS THE ADOPTED BOUNDARIES AND THE SURVEY ACCURACY ACCORDS WITH THE SURVEYING REGULATIONS 2015.</p> <p>DATE: 4/04/2022</p> <p>Licensed Surveyor Surveying Act 2004</p>	<p>THE LAND IN THE SURVEY IS SHOWN ENCLOSED BY THICK CONTINUOUS LINES.</p> <p>TITLE REF. VOL.4689 FOL.755 LAST PLAN REF. LOT 1 ON 1P401680B</p>
<p>NOTATIONS</p> <p>ALR DENOTES ALUMINIUM RIVET PLACED IN CONCRETE BK DENOTES BRICK CBK DENOTES CONCRETE BRICK CR DENOTES CEMENT RENDER GK DENOTES OLD BRICK SP DENOTES SPIRE PLACED</p> <p>THIS PLAN HAS BEEN SPECIFICALLY PREPARED FOR THE DEFINITION OF TITLE BOUNDARIES, AND IS NOT TO BE USED FOR ANY OTHER PURPOSES WHATSOEVER.</p>	<p>Speedie Development Consultants Pty. - Ltd. SURVEYORS, ENGINEERS, PLANNERS AND DEVELOPMENT CONSULTANTS 55 Marine Parade, Hastings, Vic 3915 (03) 5979 5800 Email: reception@speedie.com.au</p>	



Building Particulars

With over 6 metres of frontage to Main Street & McLaren Place, this single level retail premises is the freehold you've been waiting for.

Offering a standalone title, no owners corporation, two main frontages and third by pedestrian walkway, an investment with future development upside (STCA) ticks all the boxes.

Main features include:

- Building area: 134 sqm (approx.)
- High profile position in the heart of Main Street
- Abundant parking with over 1,500 car parks in close proximity
- Two quality tenants on long term leases, Assembly Label & Wickety Wax
- Total combined net income: \$86,190 per annum plus GST and outgoings



Surrounded by high profile tenancies such as:



About the Tenant

Established in 2011 by Damien Horan and Daniel Oliver, Assembly Label is led by the concept of a capsule wardrobe, with timeless and versatile essentials that are designed to endure.

Boasting 16 existing stores throughout Australia from Bondi to Byron, Armadale to Mornington and everywhere in between, Assembly Label partners with like-minded brands to offer a thoughtful selection of lifestyle products, footwear, homewares and accessories.

Assembly Label Mornington is home to a curated assortment of apparel, accessories and modern homewares. Located on Main Street, this store is surrounded by local cafes and restaurants and is just a stone's throw from the beach.

Source: <https://assemblylabel.com>



Tenancy Particulars

Premises	138 Main Street, Mornington
Tenant	Assembly Label Retail Pty Ltd ACN: 612 004 225 ABN: 29 612 004 225
Lease Term	3 years
Option Periods	3 + 3 years
Commencement Date	15th March 2021
Rental (per annum)	\$66,950
Rent Reviews	Annually fixed at 3% per annum with market reviews upon exercise of option
Outgoings	100% payable by the tenant (excluding Land Tax) where separately rated or 66% of building outgoings where not separately rated
GST	Payable by the tenant in addition to the above rent and outgoings
Security Deposit	110% of 4 months rent inclusive of GST, currently \$23,833.33



About the Tenant

Wickety Wax is an Australian Family owned and operated company that supplies Hand poured Candles, Melts, Bathbombs, Diffusers, supporting local makers, creators and designers on the Mornington Peninsula. Stocking cards, plants, glass art, macrame and much much more.

Tenancy Particulars

Premises	Rear 138 Main Street (58 McLaren Place), Mornington
Tenant	Hayley Harvey trading as Wickety Wax ABN: 85 458 476 763
Lease Term	3 years
Option Periods	3 + 3 + 3 years
Commencement Date	26th November 2021
Rental (per annum)	\$19,240
Rent Reviews	Annually fixed at 3% per annum with market reviews upon exercise of option
Outgoings	100% payable by the tenant (excluding Land Tax) where separately rated or 34% of building outgoings where not separately rated
GST	Payable by the tenant in addition to the above rent and outgoings
Security Deposit	\$3,000



Terms of Sale

DEPOSIT:	10% of the purchase price
SETTLEMENT:	30/60 days from day of sale
METHOD OF SALE:	Auction on Wednesday 25th May at 12.30pm on site
GST:	Payable by the purchaser in addition to the purchase price, unless the property is being sold as a going concern or the vendor is not registered for GST.
ADDITIONAL INFORMATION: (Available upon request)	<ul style="list-style-type: none"> • Contract of Sale • Vendor Statement
INSPECTIONS:	<p>We look forward to inspecting the property with you. Please note inspections are permitted with COVIDSafe measures in place.</p> <p>Persons entering the property will be asked to obey instructions from the Estate Agency representatives.</p> <p>Please do not enter if you are unwell or exhibiting symptoms of COVID-19.</p>

Contact Agents

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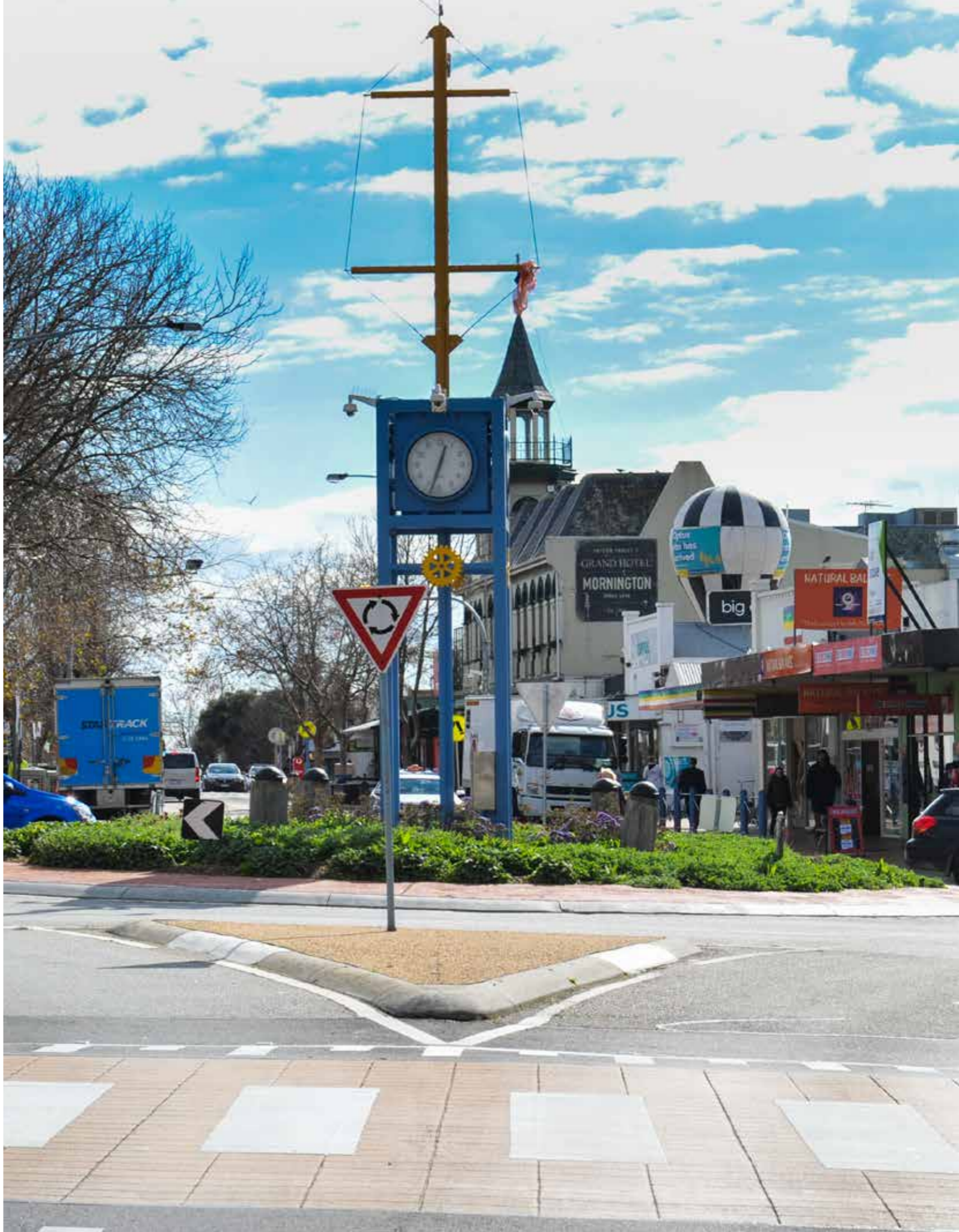
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Appendices

- Disclaimer 20





DISCLAIMER

This Information Pack ("Memorandum") means this document and any attachments. It is not a prospectus within the meaning of the corporations law and may not include all information that investors and their professional advisors would reasonably require to make an informed assessment in relation to the property. The financial projections and forecasts contained in or supplied subsequent to this Memorandum involve significant elements of subjective judgement and analysis which may or may not be correct.

Prospective purchasers and their advisors should conduct their own due diligence with respect to the property and its appropriateness for the purpose for which it is intended to be used.

Nichols Crowder (Moorabbin) Pty Ltd, Nichols Crowder (Carrum Downs) Pty Ltd, Nichols Crowder (Mornington) Pty Ltd, Nixon Industrial ("Nichols Crowder") & Sutherland Farrelly (East Melbourne) "we" or "us" make no representations as to the accuracy or currency of the information provided in this Memorandum. We may update or supplement this Memorandum without notifying the recipient.

We have compiled this Memorandum based on our general market knowledge. Where we have relied on third parties, such as the vendor, council, or other sources, we may not be held responsible for the accuracy or relevance of such information to the recipient.

The Memorandum does not constitute an offer, nor forms part of any contract. Nichols Crowder & Sutherland Farrelly expressly reserves the right to:

- Reject any offer or expressions of interest with respect to the property; and
- Terminate discussions with any entity at any time with or without notice and without giving any reason for so doing.

We may not be liable to the recipient for any costs or expenses incurred in the consideration or due diligence by the recipient or any negotiations in respect of the property.

In preparing this Memorandum, Nichols Crowder & Sutherland Farrelly has not verified and makes no representation or warranty concerning:

- a) The ability of the lessor to levy a Goods & Services Tax ("GST") on any lessee under any lease, licence or other agreement in relation to the property;
 - b) The likelihood or extent of any other impact, directly or indirectly attributable to the introduction of GST in relation to the property;
- and this Memorandum must be read with this limitation in mind.

Any prices quoted by us are an estimate only and may not be taken as an assessment of value. Property prices are subject to fluctuations and the value of the property may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such changes. Without limiting the generality of the above, any price estimate we may provide is relevant at the time it is provided and may not be relied on after the expiration of three months from the date of assessment, or such earlier date if you become aware of any factors which have any effect on the assessment of value.

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