

Property Valuations

The following valuations are as at 31 December 2014 unless otherwise indicated

Pubs and On-site Specialty Leases

Property Name	Location	Valuation \$'000	Capitalisation Rate
Pubs and On-site Specialty Leases			
Barron River Hotel	Stratford QLD	5,800	8.00%
Beenleigh Tavern	Eagleby QLD	10,000	7.90%
Berserker Tavern	Rockhampton QLD	8,000	7.50%
Bonny View Tavern	Bald Hills QLD	11,100	7.50%
Boomerang Motor Hotel	West Mackay QLD	7,900	8.00%
Bribie Island Hotel	Bellara QLD	13,320	7.30%
Brighton Hotel	Brighton QLD	9,820	7.25%
Brighton Metro Hotel	Brighton SA	12,890	6.75%
Caboolture Sundowner Hotel Motel	Caboolture QLD	9,210	7.40%
Chancellors Tavern	Sippy Downs QLD	11,050	7.00%
Cleveland Sands Hotel	Cleveland QLD	21,840	7.10%
Cleveland Tavern	Cleveland QLD	12,180	7.20%
Club Hotel	Gladstone QLD	5,680	8.10%
Coomera Lodge Hotel	Oxenford QLD	4,080	7.00%
Crown Hotel	Lutwyche QLD	28,470	7.67%
Diamonds Tavern	Kallangur QLD	8,050	7.45%
Dunwoodys Tavern	Cairns QLD	17,830	7.50%
Everton Park Hotel	Everton Park QLD	19,880	7.25%
Ferry Rd Tavern	Southport QLD	24,950	7.30%
Fitzys Loganholme	Loganholme QLD	18,300	7.00%
Fitzys Waterford	Waterford QLD	13,900	7.50%
Grafton Hotel	Edmonton QLD	5,975	7.90%
Grand Junction Hotel	Pennington SA	8,310	7.00%
Hotel HQ	Underwood QLD	18,450	7.20%
Hotel Wickham	Fortitude Valley QLD	9,190	7.30%
Kings Beach Tavern	Caloundra QLD	13,850	7.00%
Kooyong Motor Hotel	North Mackay QLD	6,525	8.30%
Leichhardt Hotel	Rockhampton QLD	7,280	8.20%
Lord Stanley Hotel	East Brisbane QLD	8,460	7.10%
Magnums Tavern *	Airlie Beach QLD	17,500	8.00%
Mi Hi Tavern	Brassal QLD	14,100	7.50%
New Inala Hotel	Inala QLD	9,180	7.50%
Palm Cove Tavern	Palm Cove QLD	5,900	8.00%
Payneham Tavern	Royston Park SA	7,980	7.00%
Royal Hotel Townsville	West End QLD	5,150	7.75%
Royal Mail Hotel	Tewantin QLD	14,860	7.50%
Q Sports Bar **	Cairns QLD	6,960	7.50%
The Hotel Allen	Northward QLD	16,000	7.85%
The Regatta	Toowong QLD	33,020	7.00%
The Wallaby Hotel *	Mudgeeraba QLD	9,500	7.85%
Tom's Tavern	Aitkenvale QLD	17,270	7.72%
Trinity Beach Tavern	Trinity Beach QLD	13,090	7.75%
Waterloo Tavern	Paralowie SA	15,930	7.00%
Woodpecker Tavern	Burpengary QLD	6,525	7.50%
Total Pubs and On-site Speciality Leases		545,255	7.39%

* Property was purchased subsequent to 31 December 2014

** Q Sports Bar was previously known as "Sole on Sheridan"