

**Property fair values as at 31 December 2018**

Property	Location	Note	<sup>1</sup> Cap'n rate	Fair Value \$'000
Barron River Hotel	Stratford QLD	2	6.75%	8,100
Beenleigh Tavern	Eagleby QLD	3	6.50%	12,840
Berserker Tavern	Rockhampton QLD	2	7.00%	10,100
Bonny View Tavern	Bald Hills QLD	2	7.00%	13,900
Boomerang Motor Hotel	West Mackay QLD	2	8.00%	9,400
Bribie Island Hotel	Bellara QLD	2	6.50%	17,500
Brighton Hotel	Brighton QLD	3	6.75%	12,390
Brighton Metro Hotel	Brighton SA	3	5.75%	17,630
Caboolture Sundowner Hotel Motel	Caboolture QLD	3	6.75%	11,900
Chancellors Tavern	Sippy Downs QLD	3	6.00%	14,940
Cleveland Sands Hotel	Cleveland QLD	3	6.00%	31,230
Cleveland Tavern	Cleveland QLD	2	6.25%	16,400
Club Hotel	Gladstone QLD	3	7.00%	3,770
Coomera Lodge Hotel	Oxenford QLD	2	6.75%	5,200
Crown Hotel	Lutwyche QLD	3	6.50%	37,200
Diamonds Tavern	Kallangur QLD	3	7.00%	9,800
Dunwoodys Tavern	Cairns QLD	3	6.75%	23,130
Everton Park Hotel	Everton Park QLD	2	6.25%	27,250
Ferry Road Tavern	Southport QLD	3	6.00%	31,690
Fitzys Loganholme	Loganholme QLD	2	6.25%	24,250
Fitzys Waterford	Waterford QLD	3	6.50%	18,600
Grafton Hotel	Edmonton QLD	3	7.00%	5,740
Grand Junction Hotel	Pennington SA	3	6.25%	10,860
Hotel HQ	Underwood QLD	3	6.00%	26,180
Hotel Wickham	Fortitude Valley QLD	5	-	-
Kings Beach Tavern	Caloundra QLD	3	6.25%	18,310
Kooyong Motor Hotel	North Mackay QLD	2	8.00%	3,700
Leichhardt Hotel	Rockhampton QLD	2	7.75%	9,300
Lord Stanley Hotel	East Brisbane QLD	2	6.00%	12,200
Magnums Tavern	Airlie Beach QLD	2	6.50%	24,500
Mi Hi Tavern	Brassal QLD	3	6.50%	19,230
New Inala Hotel	Inala QLD	2	6.25%	13,000
Palm Cove Tavern	Palm Cove QLD	2	6.75%	8,200
Royal Hotel	West End QLD	3	7.50%	3,420
Royal Mail Hotel	Tewantin QLD	2	6.50%	20,000
Quest Griffith	Griffith NSW	4	7.44%	15,880
Q Sports Bar*	Cairns QLD	3	6.50%	9,300
The Hotel Allen	Northward QLD	3	8.00%	6,890
The Regatta	Toowong QLD	2	5.75%	49,000
The Wallaby Hotel	Mudgeeraba QLD	3	6.25%	13,090
Tom's Tavern	Aitkenvale QLD	2	6.75%	21,600
Trinity Beach Tavern	Trinity Beach QLD	2	6.50%	18,000
Waterloo Tavern	Paralowie SA	2	6.50%	20,000
Woodpecker Tavern	Burpengary QLD	3	6.50%	8,380
<b>Total Investment Property</b>			6.45%	694,000

<sup>1</sup> Capitalisation rate at last independent valuation

<sup>2</sup> Independent valuation obtained as at 31 December 2018

<sup>3</sup> Independent valuation obtained as at 31 December 2017

<sup>4</sup> Independent valuation obtained as at 12 January 2018

<sup>5</sup> Sold in September 2018