

Property Valuations

The following valuations are as at 30 June 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	5,780	8.00%
Beenleigh Tavern *	Eagleby QLD	9,900	7.90%
Berserker Tavern	Rockhampton QLD	8,030	7.50%
Bonny View Tavern	Bald Hills QLD	10,830	7.50%
Boomerang Motor Hotel	West Mackay QLD	7,880	8.00%
Bribie Island Hotel	Bellara QLD	13,290	7.30%
Brighton Hotel	Brighton QLD	9,920	7.25%
Brighton Metro Hotel	Brighton SA	12,850	6.75%
Caboolture Sundowner Hotel Motel	Caboolture QLD	9,170	7.40%
Chancellors Tavern	Sippy Downs QLD	11,050	7.00%
Cleveland Sands Hotel	Cleveland QLD	21,490	7.10%
Cleveland Tavern	Cleveland QLD	12,150	7.20%
Club Hotel	Gladstone QLD	5,890	8.10%
Coomera Lodge Hotel	Oxenford QLD	4,140	7.00%
Crown Hotel	Lutwyche QLD	27,730	7.67%
Diamonds Tavern	Kallangur QLD	8,060	7.47%
Dunwoodys Tavern	Cairns QLD	17,820	7.50%
Everton Park Hotel	Everton Park QLD	19,530	7.25%
Ferry Rd Tavern	Southport QLD	22,650	7.91%
Fitzys Loganholme	Loganholme QLD	18,610	7.00%
Fitzys Waterford	Waterford QLD	13,870	7.50%
Grafton Hotel	Edmonton QLD	5,900	8.00%
Grand Junction Hotel	Pennington SA	8,290	7.00%
Hotel HQ *	Brisbane QLD	18,100	7.23%
Hotel Wickham	Fortitude Valley QLD	9,180	7.30%
Kings Beach Tavern	Caloundra QLD	13,880	7.00%
Kooyong Motor Hotel	North Mackay QLD	6,260	8.30%
Leichhardt Hotel	Rockhampton QLD	7,260	8.20%
Lord Stanley Hotel	East Brisbane QLD	8,410	7.10%
Mi Hi Tavern	Brassal QLD	13,790	7.50%
New Inala Hotel	Inala QLD	9,170	7.50%
Palm Cove Tavern	Palm Cove QLD	5,840	8.00%
Payneham Tavern	Royston Park SA	7,960	7.00%
Royal Hotel Townsville	West End QLD	5,090	8.00%
Royal Mail Hotel	Tewantin QLD	14,960	7.50%
Sole on Sheridan	Cairns QLD	7,070	7.50%
The Hotel Allen	Northward QLD	16,250	7.75%
The Regatta	Toowong QLD	33,220	7.00%
Tom's Tavern	Aitkenvale QLD	17,340	7.72%
Trinity Beach Tavern	Trinity Beach QLD	13,070	7.75%
Waterloo Tavern	Paralowie SA	15,930	7.00%
Western Tavern	West Gambier SA	6,140	8.00%
Woodpecker Tavern	Burpengary QLD	6,550	7.50%
Total Pubs and On-site Speciality Leases		520,300	7.49%

* Property was purchased subsequent to 30 June 2014

Detached bottle shops

Property Name	Location	Valuation \$'000	Capitalisation Rate
Bella Vista	Brinsmead QLD	470	7.00%
Bundock St	Belgian Gardens QLD	700	7.00%
Centenary	Centenary Heights QLD	470	7.00%
Edge Hill	Edge Hill QLD	700	7.00%
English St	Manunda QLD	700	7.00%
Kewarra	Kewarra Beach QLD	700	7.00%
Railway Estate	Railway Estate QLD	700	7.00%
Total detached bottle shops		4,440	7.00%

Total portfolio

	Valuation \$'000	Capitalisation Rate
Total portfolio	524,740	7.42%