



RayWhite.

40 ANNAND STREET
TOOWOOMBA QLD 4350
INFORMATION MEMORANDUM

Prepared by Ray White Commercial (Qld)
Updated July 2019



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INTRODUCTION

Ray White is proud to present to the market, 40 Annand Street, Toowoomba. Being sold as either a going concern, or with vacant possession, the property offers many retail or commercial redevelopment opportunities. Refer to the annexures for some preliminary development concepts.

Family owned and operated since 1938, Betros Bros is an extremely profitable supermarket and wholesale business which has prospered along with the growth of Toowoomba. Having grown the business to where it is today and recognising the scale and opportunity that the business offers to a larger, well capitalised entity, Ray White is charged with finding a new owner who wants to take the business to its next level. Toowoomba is a very competitive retail market with every national tenant established at multiple locations, yet the Betros business model of a niche product focused supermarket with extensive fresh fruit and vegetable offering, continues to thrive.

Like the newer international entrants into the Australian supermarket business, a national or state wide roll out of such a profitable business model is a possibility. Capitalising on the group's extensive fresh fruit and vegetable knowledge and wholesale supply connections is another opportunity to explore. Overseas, the reputation and awareness of the Toowoomba Region continues to expand as the demand grows for the quality of goods which Australia offers. Additionally, with an eye on location, as the Betros Brothers business grew, each of the three properties was carefully selected and each is now well positioned for future re-development.

Reflecting the economic strength of Toowoomba and the surrounding region, The Betros Bros business now requires a new owner with a vision and the capital to continue to its growth well into the future. The business is being sold with substantial intellectual property residing in its upper-management and staff. Accordingly, it will suit parties looking to diversify either horizontally or vertically.

Please contact one of the following agents should you require further information.



Stephen Kidd

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Elliot Kidd

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PROPERTY SUMMARY

The Property	40 Annand Street, Toowoomba QLD 4350
Real Property Description	L1 RP124249 and L1 RP5267 and L1 RP95292 Lot 1 on RP188550 Lot 1 on RP87853
Local Authority	Toowoomba City Council
Zoning	Principal Centre – Commercial Core
Land Area	3,160m ² *
NLA	2,045m ² *
Daily Traffic Exposure	Approx. 5,700* vehicles pass the property daily
Preferred Land Uses	Hotel, food and drink outlet, function facility, office, shop (where not supermarket greater than 1,500m ²), community use, multiple dwelling, short term accommodation
Land Tax	\$6,210* (on company single holding basis)

*Approximately

^ A copy of the Toowoomba Railway Development Scheme (TDS) is available upon request.

TOOWOOMBA OVERVIEW

Toowoomba is located approximately 130 kilometres West of Brisbane and is the largest inland city in Queensland.

Toowoomba is strategically located at the summit of the Great Dividing Range and is considered to be the gateway to both the world renowned Darling Downs agricultural region and one of Australia's richest gas/oil resource reserves, the Surat Basin.

Toowoomba serves as the major government administrative, commercial and industrial centre for rural South East Queensland and has an estimated resident population of 162,000.

Toowoomba is also seen as South East Queensland's gateway between city and country and as such is well poised for future growth, with the city's population projected to increase by more than 48,000 people over the next twenty years, reaching 211,000 people by 2036.

GENERAL PROPERTY DESCRIPTION

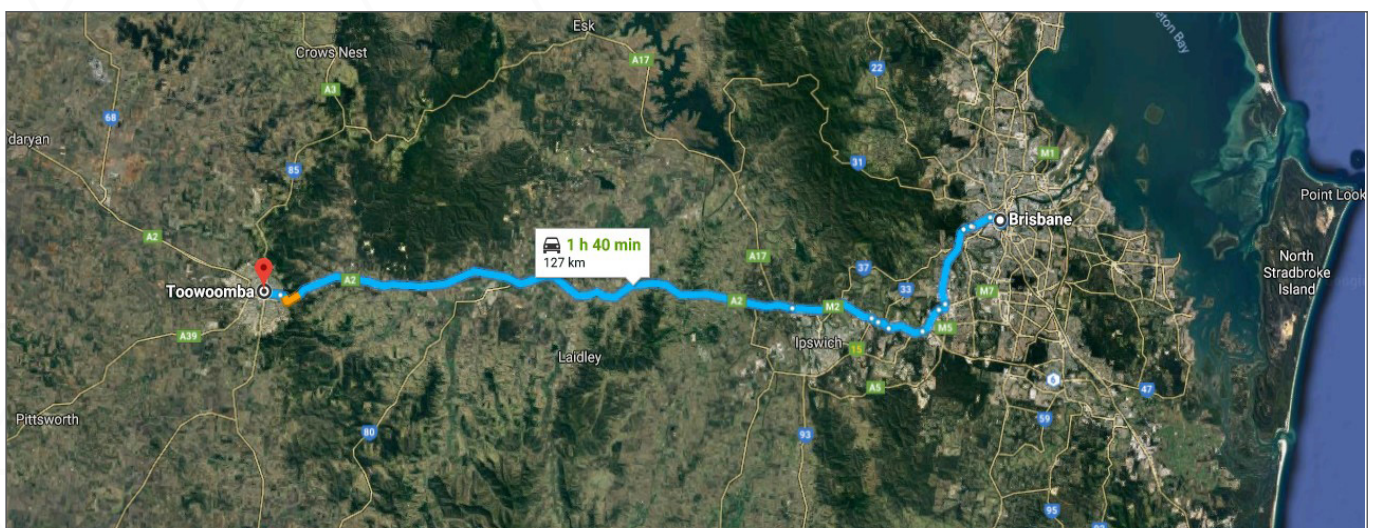
The land is improved with an industrial facility which is utilised as the Betros Bros Head Office and Distribution Facility and has an approximate gross floor area of 2,045m², comprising a total of four buildings which accommodate cold room storage, dry warehousing, dispatch storage and administration offices. The building which fronts Neil Street is tenanted.

Ancillary improvements comprise two concrete sealed driveways which allow for full drive through access, hardstand/vehicle manoeuvring area, onsite parking, landscaping and fencing.

Annand Street is a bitumen sealed local neighbourhood road with concrete kerbing and channeling.

Neil Street is a bitumen sealed secondary transport route, with concrete kerbing and channeling.

Access is considered to be excellent.



DAILY TRAFFIC FLOW



SITE DIMENSIONS

Annand Street Frontage: 42.73* metres

Neil Street Frontage: 27.89* metres

Depth: 87.74* metres

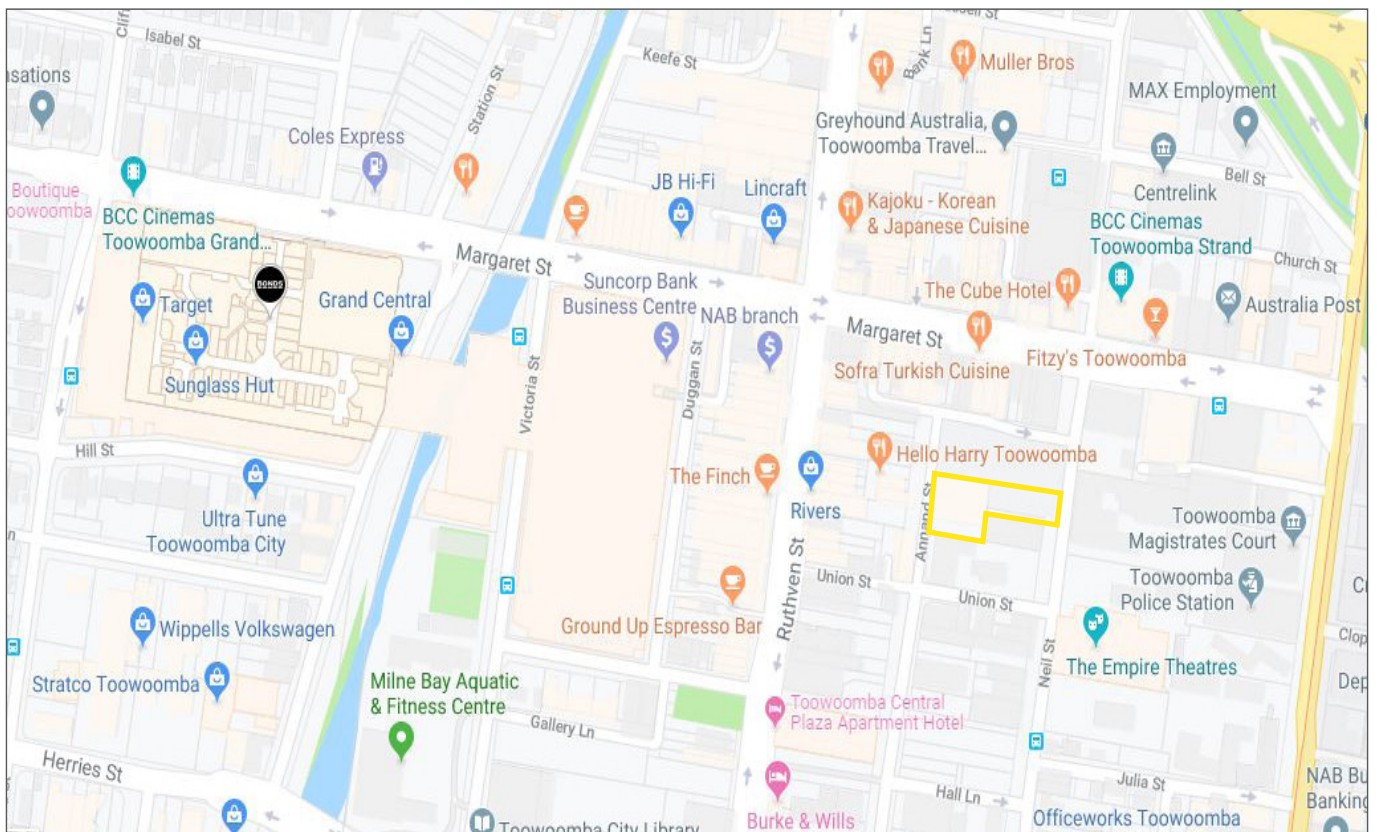
*Approximately

SITUATION & SURROUNDING DEVELOPMENT

The property is located within the heart of the Toowoomba CBD, having direct frontage to both Annand and Neil Street, and is situated just to the east of Ruthven Street, which is recognised as one of the city's major thoroughfares.

Surrounding development within the immediate locality predominantly comprises a mixture of older style and modern commercial premises, with retail ribbon development predominantly located along Ruthven Street.

SURROUNDING RETAILERS



*Outline indicative only.

DEMOGRAPHICS

The socio-economic profile of the Toowoomba Trading Area is characterised by a middle income, Australian born, traditional family-based population. These residents often have a strong affinity with convenience-based food and grocery facilities and as of the 2016 census, are earning average income levels that are approximately 7% lower than the QLD metropolitan benchmarks.

The largest three employers by industry are:

- Preschool and School Education – 7.6%
- Agriculture – 5.9%
- Food and Beverage Services – 5.2%

NUMBERS IN FOCUS			
		Toowoomba	Queensland
Median Mortgage Repayment	\$/Month	\$1,547.00	\$1,733.00
Median Total Family Income	\$/Wk	\$1,214.00	\$1,661.00
Median Rent	3B House	\$300.00	\$350.00
Total Family Income	Per Year	\$80,444.00	\$86,372.00
Average Household Size	Persons	2.5	2.6
Median Age	Years	37.9	37
Unemployment	%	5.20%	6.10%
Annual Population Growth	2006 - 2017	1.2%	1.8%

FUTURE DEVELOPMENT

The property is zoned 'Principal Centre – Commercial Core' under the current Town Planning Scheme for the Toowoomba Regional Council.

The purpose of the Principal Centre Zone Code is to provide for the largest and most diverse mix of uses and activities that forms the core of an urban settlement. It includes key concentrations of high-order retail, commercial, employment, residential, health services, administrative, civic, community, cultural, recreational and entertainment activities and other uses, which reinforce the primacy of the centre as the heart of Toowoomba.

More specifically the Commercial Core provides:

Predominantly commercial office and other intensive employment generating uses supported by a mix of other uses, set around a major new garden square which provides a focus for local civic life and which strengthens Toowoomba's 'garden city' image; and

Entertainment and arts uses, such as, conference facilities, gallery space and food and drink outlets.

In addition the property can be developed up to a maximum building height of 12 storeys.



ANNEXURE A

EXPRESSION OF INTEREST

Expressions of Interest Form.

40 Annand Street, Toowoomba QLD 4350

Please note that the proposed buyer should only submit an Expression of Interest to:

Stephen Kidd
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111 Eagle Street,
Brisbane Qld 4000

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Offer to Purchase (OTP) Form / Particulars

I / We register our interest to enter into negotiations to purchase the property located at 40 Annand Street, Toowoomba QLD. ("the Property").

Property Details

Address	40 Annand Street, Toowoomba QLD 4350
Real Property Description	L1 RP124249 & L1 RP5267 & L1 RP95292 & L1 RP188550 & L1 RP87853
Land Area	3,160m ²
Local Authority	Toowoomba City Council

Expressions of Interest

Proposed Price:	\$	excluding GST
Proposed Deposit:	10% of the Purchase Price	
Proposed Settlement Date:		

Further Details / Information:
(Finance, Conditions etc.)

Details of Proposed Buyer

Full Name(s):

If Company

Name:

ABN:

Registered for GST: Yes or No (please circle one)

Contact Details

Address:

Work:

Mobile:

Email:

FIRB approval require to purchase the Property:

Registered for GST: Yes or No (please circle one)

Buyers should consult their legal advisers if in doubt

Proposed Guarantors* (please complete if the proposed Buyer is a company or trustee of a trust):

Name:

Address:

Telephone:

Email:

*Guarantors should be directors of a company Buyer or principal beneficiaries if trustee Buyer

Details of Proposed Buyer's Solicitor (if known)

Firm:

Name / Contact:

Address:

Contacts:

Telephone:

Email:

Proposed Buyer Acknowledgement

In submitting an offer to purchase to buy the subject property ("OTP"), the Proposed Buyer agrees to the following conditions:

1. The Proposed Buyer agrees to and accepts all disclaimers, limitations and qualifications in any written or verbal brochure, advertisement, representation, search, advice or information issued by the Vendors or Ray White or anyone on behalf of either of them ("Marketing Material").
2. The Proposed Buyer acknowledges that the Proposed Buyer has to satisfy itself about the characteristics, value, potential and features of the subject property by relying only on the Buyer's own enquiries and investigations and not on any Marketing Material. Therefore, neither the Vendors nor Ray White (or their respective employees and agents) will be liable if any Marketing Material is incorrect, incomplete or misleading.
3. The Proposed Buyer accepts and agrees to the terms of the Disclaimer in the Information Memorandum containing this OTP form.
4. The Proposed Buyer agrees that the Vendors will not be obliged to sell the subject property in response to this or any particular OTP.
5. The Vendors may sell the subject property to any person they choose, as a result of the OTP process or otherwise, or not at all. The Proposed Buyer cannot assume or expect that:
 - the Vendors will negotiate, or not negotiate, with the Proposed Buyer or any other respondent;
 - the Vendors will accept the highest purchase price offered;
 - the Vendors will consider any particular feature of an OTP or other proposal to buy the subject property as determinative; or
 - the submission of the Proposed Buyer's OTP will lead to any particular outcome.
6. No claim can be made against the Vendors or Ray White in relation to any costs or expenses incurred by a respondent in evaluating the subject property or submitting an OTP.
7. This OTP constitutes an offer to purchase by the Proposed Buyer to negotiate for the possible sale and purchase of the subject property.

Execution

Signed by the Proposed Buyer:

Signature

Full Name:

Position (if Proposed Buyer is not an individual or individuals)

Date Signed:

ANNEXURE B

ADDITIONAL IMAGES



DISCLAIMER

The information contained in this Information Memorandum and any other verbal or written information given in respect of the property ("Information") is provided to the recipient ("you") on the following conditions:

1. Eagle Street (Brisbane) Pty Ltd ABN 68 164 201 629 trading as Ray White Commercial (Queensland) and or any of its officers, employees or consultants ("we, us") make no representation, warranty or guarantee, that the Information, whether or not in writing, is complete, accurate or balanced. Some information has been obtained from third parties and has not been independently verified. Accordingly, no warranty, representation or undertaking, whether express or implied, is made and no responsibility is accepted by us as to the accuracy of any part of this, or any further information supplied by or on our behalf, whether orally or in writing.
2. All visual images (including but not limited to plans, photographs, specifications, artist impressions) are indicative only and are subject to change. Any measurement noted is indicative and not to scale. All outlines on photographs are indicative only.
3. The Information does not constitute, and should not be considered as, a recommendation in relation to the purchase of the property or a solicitation or offer to sell the property or a contract of sale for the property.
4. You should satisfy yourself as to the accuracy and completeness of the Information through your own inspections, surveys, enquiries, and searches by your own independent consultants, and we recommend that you obtain independent legal, financial and taxation advice. This includes as to whether any listing price is inclusive or exclusive of GST.
5. We are not valuers and make no comment as to value. "Sold/ leased" designations show only that stock is "currently not available" – not that the property is contracted/ settled. If you require a valuation we recommend that you obtain advice from a registered valuer.
6. The Information does not and will not form part of any contract of sale for the property. If an interested party makes an offer or signs a contract for the property, the only information, representations and warranties upon which you will be entitled to rely will be as expressly set out in such a contract.
7. Interested parties will be responsible for meeting their own costs of participating in the sale process for the property. We will not be liable to compensate any intending purchasers for any costs or expenses incurred in reviewing, investigating or analysing any Information.
8. We will not be liable to you (to the full extent permitted by law) for any liabilities, costs or expenses incurred in connection with the Information or subsequent sale of the property whatsoever, whether the loss or damage arises in connection with any negligence, default or lack of care on our part.
9. No person is authorised to give information other than the Information in this Information Memorandum or in another brochure or document authorised by us. Any statement or representation by an officer, agent, supplier, customer, relative or employee of the vendor will not be binding on the vendor or us.
10. To the extent that any of the above paragraphs may be construed as being a contravention of any law of the State or the Commonwealth, such paragraphs should be read down, severed or both as the case may require and the remaining paragraphs shall continue to have full force and effect.
11. You may not discuss the Information or the proposed sale of the property with the vendors or with any agent, friend, associate or relative of the vendor or any other person connected with the vendor without our prior written consent. We accept no responsibility or liability to any other party who might use or rely upon this report in whole or part of its contents.
12. The Information must not be reproduced, transmitted or otherwise made available to any other person without our prior written consent.

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