



Preliminary Notice

BSP Commercial Trust No 4



Sullivan Property Consultants

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Selection of businesses located within the Kwinana Marketplace – directly opposite the Kwinana Local Tavern.



BSP COMMERCIAL TRUST NO 4 - INVESTMENT OVERVIEW

Managing Directors Message

We are delighted to provide you with early notice of our latest property trust. We will of course be investing in the trust and invite you to invest with us.

The Trust is being formed specifically to acquire income producing property investments that will be held for income return and potential capital growth.

The first property proposed to be acquired by the Trust is the Kwinana Local Tavern. The Property is located at 1 Robbos Way, Kwinana Town Centre, with substantial frontage to Chisham Avenue and comprises a tavern and bottle shop constructed in 2012.

The property is located in the heart of the Kwinana Town Centre precinct which houses many of the main commercial and retail enterprises within the region including: The Kwinana Council Offices, Aldi, DOME Café, McDonalds, the Kwinana Marketplace Shopping Centre which includes Woolworths and Coles, and many other well know retailers.

The Trust will seek to acquire further commercial properties to diversify its income stream, with a focus on securing properties that can provide a regular income stream together with potential for capital growth. The Trust is proposed to terminate in 2029, unless otherwise agreed to be extended by a 75% majority of Unit Holders (by value of Unit Entitlement).

The Trust offers investors an opportunity to invest in a substantial income producing commercial property.

We believe we have identified a quality property and negotiated a price that will provide a solid platform for hopefully achieving above average returns from this investment. We do not guarantee or warrant the performance of the Trust, but it is our intention to invest in the Trust.

If you would like to invest in this Trust with us please complete the Registration of Interest form, Verification form and Wholesale Investor Certificate enclosed and return to this office. Formal Application will be through the Information Memorandum which we will forward separately to interested persons.

Should you have any questions regarding this investment please do not hesitate to contact the writer.

Yours faithfully

BRIAN SULLIVAN PROPERTY PTY LTD



**BRIAN SULLIVAN
MANAGING DIRECTOR**

Selection of other business located in Kwinana Town Centre:



KEY INVESTMENT FEATURES

The following are what we believe to be 'Key Features' of this investment. This is not a full statement of the costs, benefits, risks and other characteristics of the Trust.

Investment Structure:	A special purpose unit trust is being established for the acquisition of the Property and other assets. Investors will be issued units in the Trust. The Trust will be known as BSP Commercial Trust No 4 ('The Trust'). There are no plans to register the Trust as a managed investment scheme pursuant to Part 5C of the Corporations Act.
Trustee:	Brian Sullivan Property Pty Ltd in its own right will be the trustee of the Trust.
Manager:	Brian Sullivan Property Pty Ltd ABN 075 946 244 as trustee for the Brian Sullivan Property Trust ABN 94 128 545 201, trading as Sullivan Property Consultants.
Offer Opens:	12 October 2019.
Offer Closes ("Closing Date"):	8 November 2019. The trustee of the Trust reserves the right to change the closing date. Accordingly potential investors are encouraged to submit an Application Form as early as possible.
Property:	1 Robbos Way, Kwinana Town Centre.
Purchase Price:	\$2,850,000
Settlement Date:	Estimated to be in October 2019.
Target Subscription level:	<p>\$1,726,840</p> <p>If applications amounting to \$1,726,840 are not received by the Closing Date then the Offer may not proceed and if the offer does not proceed all Application Money will be returned (with any interest applicable (if any) but less any tax or bank fees as determined by the trustee of the Trust).</p> <p>The Manager may however, at its discretion, accept Unit Holder Subscriptions greater or less than \$1,726,840.</p>
Trust Borrowings:	The trustee of the Trust in conjunction with the Manager will source funding for the acquisition of the Property, and if applicable, for any other purpose such as to improve the Property. The Trust will borrow to acquire the Property. Unit Holders are not parties to the loan agreement and all funding will be on a non-recourse basis.

Eligible Investors:	An investment in the Trust is restricted to Wholesale Investors.
Minimum Investment:	The minimum amount for investment in the Trust is \$100,000 or such other amount as determined by the trustee of the Trust.
Long term Investment:	The Trust is intended to run for a term of 10 years from settlement of the first asset, unless otherwise agreed to be extended by a 75% majority of Unit Holders (by value of Unit Entitlement).
Regular Returns	Distributions will be made at the end of each Quarter. Returns are estimated initially at 7.5% per annum.
Return of Capital	When the trust is wound up all loans and costs (including selling expenses) will be paid out and any surplus funds will then be distributed to Unit Holders.
Withdrawals:	There will be no withdrawal rights for Unit Holders. An investment in the Trust should be considered illiquid as there is no established secondary market or other redemption facility for Units in the Trust.
Valuation Policy:	All properties acquired by the Trust will be valued prior to acquisition and prior to the expiry of the finance facility. The trustee of the Trust may request the Manager to have the Property re valued at any time at its discretion.

THE PROPERTY

1 Robbos Way, Kwinana Town Centre is located on the intersection of Robbos Way and Chisham Avenue, Kwinana Town Centre, Western Australia.

Kwinana is approximately 37 Kilometres south west of Perth's Central Business District and 10 kilometres north east of Rockingham.

The Property is situated within the town centre of Kwinana. The town centre of Kwinana is bounded by Darius Drive, Meares Avenue, Challenger Avenue and Gilmore Avenue. The property is opposite the Kwinana Marketplace which comprises a sub-regional shopping centre anchored by Big W, Woolworths, Coles and over 50 specialty stores. Aldi is located in close proximity on Chisham Avenue and the Town of Kwinana Council offices are also located in close proximity to the property.

The building comprises a modern suburban tavern and bottle shop constructed about 2012. Building improvements total approximately 1,140 square meters.

Site

The site comprises an area of approximately 1,601 square metres.

Title Details

The Property is described as being Lot 113 on Deposited Plan 69267 as contained in Certificate of Title Volume 2759 Folio 587.

Zoning

The Property is zoned "General Town Centre, Market Square" under the City of Kwinana current Town Planning Scheme. The existing use is permitted under this zoning

Tenancy Details

The property is lease is generally commercial in nature and provides for the payment of rent and generally provides for recovery of other costs including rates, taxes, repairs and maintenance. The Lease also provides for GST to be paid by the tenant.

The Lease will be reviewed to ensure it contains usual commercial conditions. *Some of the important terms of the Lease are as follows:*

Lessee	TP & MW Pty Ltd
Area	1,140 m ² approx.
Lease Term	10 years
Commencement Date	18 August 2017
Lease Expiry	17 August 2027
Option	5 years + 5 years
Current Net Rent	\$222,274 per annum
Comments	Outgoings are payable by the Tenant.

Registration of Interest Form

Applicant Details			
Business Type: <input type="checkbox"/> Individual <input type="checkbox"/> Sole Trader <input type="checkbox"/> Trust <input type="checkbox"/> Partnership <input type="checkbox"/> Company <input type="checkbox"/> Super Fund			
Entity Name			
ACN (if Applicable)			
ABN (if Applicable)			
Tax File Number			
Investment Amount			
Contact Details			
Business Address			
Postal Address			
Contact Person			
Telephone		Mobile	
Fax			
Email			
Banking details for distributions			
Name of Account			
BSB		Account number	
Additional Details: Sole Trader / Directors / Partners / Individual Trustees			
Name of Individual and Residential Address	Date of Birth	DL number	
Signature			

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Privacy

By completing the Application Form, you are providing personal information to Brian Sullivan Property Pty Ltd.

Your personal information will be used to process your Application and, if your Application is successful, to administer and report on your unit holding in the Trust and the progress of the Trust activities.

Your personal information may also be provided to other persons to enable Brian Sullivan Property Pty Ltd to provide these services to you (for example service providers, consultants and advisors) or to persons that you authorise to act on your behalf in relation to your investment (for example your financial advisor, accountant or lawyer). We may disclose your personal information to others as permitted under the law. If you do not provide all or part of the information required by the application form, Brian Sullivan Property Pty Ltd will not be able to accept your Application and you will not be able to acquire units in the Trust. If any of your personal details change, please contact Brian Sullivan Property Pty Ltd at the address stated in this Application Form. You can also contact Brian Sullivan Property Pty Ltd to find out what personal information is held about you or if you have a complaint about the way in which your personal information has been handled.

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Verification Form

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) requires additional identification information from Investors. This is to be provided by you or your adviser.

Investor's Name: _____

(please note that there is to be one form for each investing person/entity)

Date:

Please provide us with requested identification information with your completed application form.

Individual

Please complete full name, date of birth and residential address on application form and provide a current original or certified copy of one of the verification documents from A or two verification documents from B as directed.

A

An Australian driver's licence containing a photograph of the person.

An Australian passport.

An identification card issued by a state or territory that contains the date of birth and a photograph of the card holder.

A foreign government, United Nations or United Nations agency issued passport or similar travel document containing a photograph and signature of the person. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator.

B

An Australian birth certificate.

An Australian citizenship certificate.

A pension card or health card issued by Centrelink.

A foreign driver's licence that contains a photograph of the person. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator.

A citizenship certificate issued by a foreign government. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator.

A birth certificate issued by a foreign government, United Nations or United Nations agency. Where the document is not in English, it must be accompanied by an English translation prepared by an accredited translator.

PLUS one of the following:

An original notice that contains the name and residential address of the person and is:

Issued by the Commonwealth or a state or territory within the preceding 12 months that records the provision of financial benefits.

Issued by the Australian Taxation Office within the preceding 12 months and records a debt payable to or by the person by or to the Commonwealth.

Issued by a local government body or utilities provider within the preceding 3 months that records the provision of services to that address or to that person.

Individual acting in the capacity of a Sole Trader

Please complete full name, date of birth, residential address, full business name (if any) and principal place of business (if any) on the application form and provide:

Current or certified copy of a business name search.

Verification documents required for an individual (listed above).

Partnership

Please complete full name, date of birth and residential address on application form and provide:

A current certified copy of one of the following:

A current partnership agreement.

Minutes of a partnership meeting.

Either copy must include:

- the full name of the partnership

- the full business name (if any) of the partnership, as registered under any state or territory business name legislation

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- the country in which the partnership was established
 - the full name and residential address of each partner.

AND

Verification documents required for an individual for at least one partner (listed above).

Company

Please complete full company name, ACN and registered office on the application form and provide:

A current or certified copy of a search of ASIC databases or the appropriate foreign registration body for foreign companies showing:

- the full name of the company
- the ACN
- the registered office address
- the principal place of business
- the names of each director (only if a proprietary company)
- the names and address of each director (only provide if a proprietary company that is not licensed and is not subject to regulation).

Trustee

- 1 For all trusts (including self-managed super funds/wrap trusts/master trusts/IDPS) please provide the original trust deed or a certified copy or certified extract of the trust deed confirming:
Full name of trust.

Type of trust.

Country where trust was established.

Name of each beneficiary or class of beneficiary. If the trust is a unit trust you will need to provide a certified extract of the trust register to confirm the name of each beneficiary.

If the trustee is an individual, please also provide documentation required for individuals (listed on the previous page).

If the trustee is a company, please also provide documentation required for companies (listed above).

- 2 For a registered managed scheme or government superannuation fund:
ASIC search confirming the registration of the managed investment scheme.
Name of each beneficiary or class of beneficiary. If the trust is a unit trust you will need to provide a certified extract of the trust register to confirm the name of each beneficiary.

Reasons for Verification Form

The above information is required because the Federal Government has enacted laws in relation to money laundering and terrorism financing. Please note that the trustee of the Trust may also disclose this information to other entities involved in the Trust to the extent that this information is required to fulfil that entity's anti-money laundry obligations. The trustee of the Trust will only disclose information about Investors where it is considered that it is required to do so by the laws of Australia or other relevant countries. Please note that the information obtained by the trustee of the Trust will be maintained in a secure manner for the period of time required by the laws of Australia.

Wholesale Investor Certificate

Certificate under Section 708(8)(c) and Section 761G(7)(c) of the Corporations Act

Re: (the "Investor") _____

I certify that:

1. I am one of the following:
 - A member of the CPA Australian who is entitled to use the post-nominals 'CPA' or 'FCPA' and is subject to and complies with the Society's continuing professional development requirements; or
 - A member of the Institute of Chartered Accountants Australia and New Zealand (formerly The Institute of Chartered Accountants in Australia) who is entitled to use the post nominals 'ACA', 'CA' or 'FCA', and is subject to and complies with the Institute's continuing professional education requirements; or
 - A member of the Institute of Public Accountants who is entitled to use the post-nominals 'AIPA', 'MIPA' or 'FIPA' and is subject to and complies with the Institute's continuing professional education requirements; or
 - A member of an Eligible Foreign Professional Body.

You will satisfy the criteria for a qualified accountant if you are a member of one of the Eligible Foreign Professional Bodies listed below and you:

- Have at least three years' practical experience in accounting or auditing, and
- Are only providing a certificate for the purpose of section 708(8)(c) and 761G(7)(c) to a person who is a resident in the same country (other than Australia) as yourself.

Eligible Foreign Professional Bodies are:

- The American Institute of Certified Public Accountants;
- Association of Certified Chartered Accountants (United Kingdom);
- Canadian Institute of Chartered Accountants;
- Institute of Chartered Accountants of New Zealand;
- The Institute of Chartered Accountants in England and Wales;
- The Institute of Chartered Accountants in Ireland; and
- The Institute of Chartered Accountants of Scotland.

2. In accordance with the requirements of Section 708(8)(c) and Section 761G(7)(c) of the Corporations Act, the Investor meets one of the following criteria:
 - A person with net assets of at least \$2.5 million; or
 - A person with gross income for each of the last two (2) financial years of at least \$250,000 a year; or
 - A company or trust controlled by a person who has net assets of at least \$2.5 million; or
 - A company or trust controlled by a person who has a gross income for each of the last two (2) financial years of at least \$250,000 a year.

Accountants Signature: _____

Date: _____

Name of Accountant: _____

Address of Accountant: _____

Street No and Name: _____

Suburb State Postcode: _____

Membership Designation: _____

For further information or a confidential discussion please contact:

Brian Sullivan

Sullivan Property Consultants

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Brian Sullivan Property Pty Ltd ("BSP") do not warrant accuracy of the information provided in this document. BSP does not guarantee or otherwise provide assurance in respect of the performance of the Trust. The estimated return and features of the investment will be more fully outlined in the Information Memorandum ("IM"). This document is preliminary in nature and provides indicative information only. Figures quoted are approximate only and financial information is provided without reference to the possible impact of GST. Prospective investors should note that the IM will not be prepared with the objectives, financial situation or needs of any particular investor and BSP recommends you seek independent financial and taxation advice as to whether the investment is suitable for your needs. Subject to any statutory limitation to do so BSP disclaims liability under any course of action for any loss arising from reliance on this document. This document is not an offer or part of an IM.