

*Quality investment  
property with all  
the Perks!*



274 Gnangara Road  
**Landsdale**



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274 Gnangara Road is situated on a prime roundabout corner within the established industrial location of Landsdale located only 17 kilometres north west of the Perth Central Business District. The Landsdale industrial area comprises a mixture of development styles and uses ranging from car dealerships to modern hi tech industrial premises. Over the past decade the Landsdale industrial area has continued to evolve and is now home to a diverse mix of business including national and international companies.



# INTRODUCTION

## **274 Gnangara Road Landsdale WA**

274 Gnangara Road Landsdale WA – presents an outstanding opportunity to acquire a brand new, securely leased long WALE service station investment with underdeveloped surplus land to the rear currently leased to an international waste management company.

Superbly located on the prime roundabout corner on Gnangara Road and directly opposite Enterprise Park Estate, the property has exceptional exposure and easy access for traffic travelling in both directions.

A brand new 15 year lease to Burk Fuel and secondary 5 year lease to the Veolia Waste Management, including strong, fixed rent reviews, will ensure a consistent income growth year on year to investors over the long term.

This investment opportunity offers a brand new development, secured by new long term

leases and benefits from its outstanding location. Other investment features include depreciation, fixed annual increases, warranties and bank guarantees. The site also offers future development potential over the rear portion of the site being some 3519m<sup>2</sup>, which is currently underdeveloped. This area could later be further developed for office & warehouse.

Presented exclusively by Industrial & General, 274 Gnangara Road Landsdale WA is offered For Sale by way of “Offers Invited” closing 4pm AWST Wednesday 21 August 2024.

For further information or inspection, please contact the exclusive selling agent:

**Industrial & General**  
**Matt Lyford**  
**Managing Director**  
**0419 934 904**  
**Matt @industrialandgeneral.com**

# EXECUTIVE SUMMARY



## PROPERTY

274 Gnangara Road, Landsdale WA 6065.



## DESCRIPTION

Brand new leases to petrol station & international recycling Co.



## INTEREST

100% Freehold Interest.



## TITLE DETAILS

**Title Reference:** Lot 80 Diagram 57257 Volume 1559 Folio 832.  
**Tenure Type:** Freehold.  
**Registered Proprietor:** Alloa Investments Pty Ltd.  
**Total Site Area:** 9,788m<sup>2</sup>.  
**Encumbrances:** Please see Property Description for details on encumbrances.  
**Lettable Area:** 841m<sup>2</sup>.  
**Zoning:** "General Industry".  
**Authority:** City of Wanneroo



## LEASE AREA (Site)

**Burk Pty Ltd:** 6,275m<sup>2</sup>.  
**Veolia Recycling & Recovery Pty Ltd:** 3,519m<sup>2</sup>.

## LETTABLE AREA

**Shop & Office:** 390m<sup>2</sup>.  
**Light Vehicle Canopy:** 271m<sup>2</sup>.  
**Heavy Vehicle Hardstand:** 3,519m<sup>2</sup>.



## OCCUPANCY

The property is 100% leased.



## TENANCY MIX & COMBINED INCOME

**Service station: Burk Pty Ltd**  
**Area:** 6,275m<sup>2</sup>.  
**Term:** 15 years.  
**Expiry:** 31/01/39.  
**Commencing Net Rental:** \$396,000.

**Hardstand: Veolia Recycling & Recovery Pty Ltd**  
**Area:** 3,519m<sup>2</sup>.  
**Term:** 5 years.  
**Expiry:** 30/09/28.  
**Commencing Net Rental:** \$87,975.



## REGISTERED LEASES

Burk Pty Ltd Registered.  
Viola Recycling & Recovery Pty Ltd Not Registered 5 year term.



## NET OR GROSS

Net.



## WEIGHTED AVERAGE LEASE EXPIRY

(WALE) 13.2 years\*.



## OUTGOINGS

**Burk Pty Ltd:** \$92,299.18.  
**Veolia Recycling & Recovery Pty Ltd:** \$29,660.71.



## PERMITTED USES

**Burk Pty Ltd:** 24 hour, seven day a week fuel service station, retail and food facility, administration office and associated activities.

**Veolia Recycling & Recovery Pty Ltd:** Hardstand, vehicle parking, vehicle storage, demountable office and associated activities.

\* Approximate

# INVESTMENT HIGHLIGHTS



## PREMIUM

Prime roundabout location being the corner of Gnangara Road, Inspiration Drive and Attwell Streets in Landsdale.



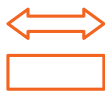
## DEPRECIATION BENEFITS

BMT tax depreciation schedule to be provided.



## 100%

New 15 year lease commenced 1 February 2024. Second 5 year lease commenced 1 October 2023. (both leases include options)



## 96.86m & 105.69m

Frontages to Gnangara Road and Attwell Street.



## ESTABLISHED

Burk Pty Ltd is now well established and trading strongly. Veolia is an international waste management company.



## Greater of 3%-3.5% or CPI

Strong rental growth via fixed annual increases. Market reviews at option. (Ratchet provisions apply)



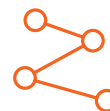
## \$483,975.00

Combined annual net income in year 1.



## BEST OF THE BEST

Brand new, attractive modern fuel station and retail outlet with the "Rolls Royce" of fuel infrastructure.



## CLOSE VICINITY

To Bunnings Wangara, Kingsway City Shopping Centre, Farmer Jacks, Hungry Jacks and other retail conveniences.



## SECURITY

6 months bank guarantees.



## FUTURE DEVELOPMENT POTENTIAL

Underdeveloped rear portion of site. Area 3,519m<sup>2</sup>. Would suit stand alone office & warehouse development.



## SET AND FORGET

Burk - 14.99 years remaining on initial term.  
Veolia - 4.65 years remaining on initial term.  
WALE - 13.2 years\*

\* Approximate

# LOCATION

The subject property is situated within the well established industrial location of Landsdale some 17 kilometres north west of the Perth Central Business District.

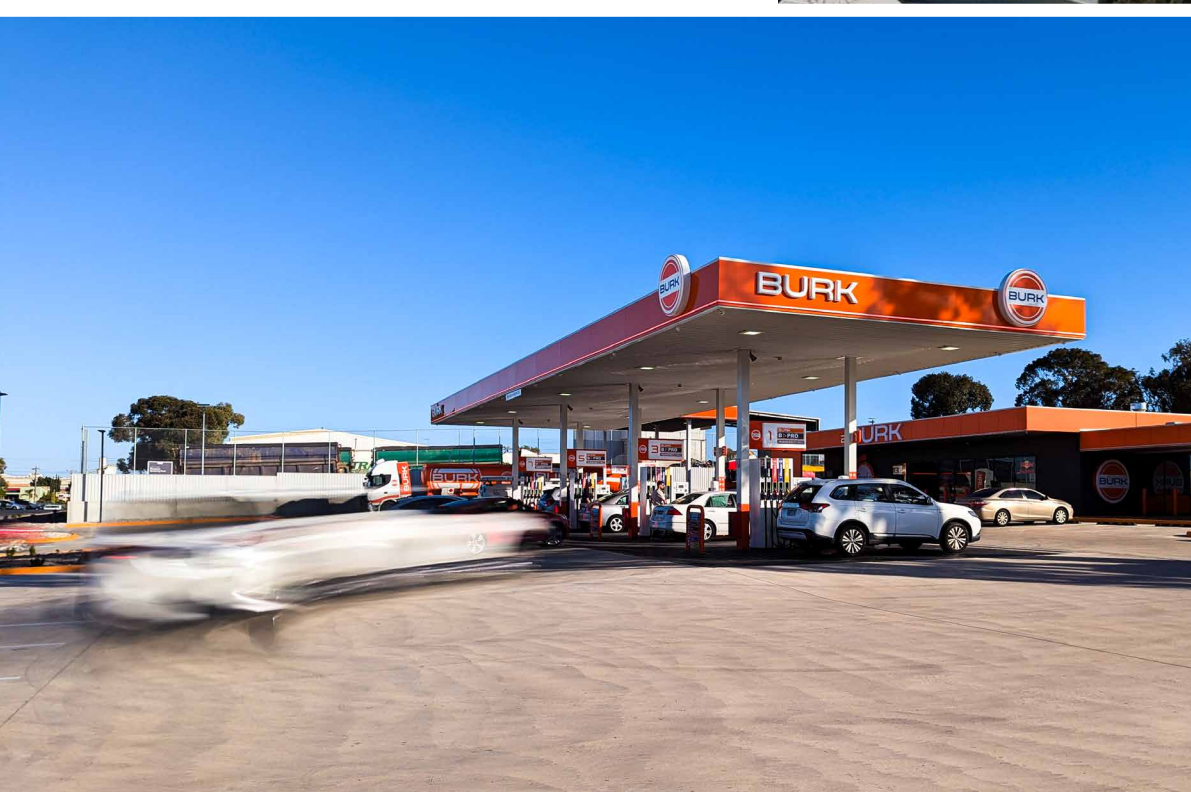
The Landsdale industrial area comprises a mixture of development styles and uses ranging from car dealerships to modern hi tech industrial premises. Over the past decade considerable expansion has occurred within the Enterprise Park Industrial Estate, located directly opposite the subject property.

More recent construction is generally of a higher standard than buildings constructed in the original Landsdale industrial area.

The subject property is situated on the south western corner of Gnangara Road and Attwell Street at a key roundabout and benefits from its substantial dual street frontages.

Ingress and egress is available from Attwell Street and Gnangara Road. The property has good access to major arterial roads including Gnangara Road.

Recent traffic count suggest an average of 16,000 vehicles per day, Monday to Friday.





# PLANNING

## Regional Planning

Industrial.

## Local Government

City of Wanneroo.

## Planning Scheme

District Planning Scheme No. 2.

## Current Zoning

"General Industry".

## Existing Use

Service station & recycling facility.

## Permitted Uses

Example permitted uses included but are not limited to; Car Wash; Fuel Depot; Industry – General; Industry – Light; Landscape Supplies; Laundry; Motor Vehicle Repairs; Transport Depot; Vehicle Sales/Hire Premises and Warehouse.

## Occupancy Permit

An occupancy permit (BA10) was issued from City of Wanneroo dated 14 February 2024, confirming the development is compliant with the approval.

## Heritage Issues

Not applicable.

## OCCUPANCY & LEASE DETAILS

The property is currently leased to two separate lessees.

**Service station** - Burk Pty Ltd was established in 2021 by Umar Farooq and Anam Ahmad. Burk has expanded into fuel distribution, wholesale supply and retail service in Western Australia and interstate.

There are currently 13\* Burk Fuel service stations operating in WA.

**Hardstand** - Veolia Recycling & Recovery Pty Ltd is a subsidiary of an international company operating in waste management.

\* Approximate



# PROPERTY DESCRIPTION AND PARTICULARS

## Title Reference

Lot 80 on Diagram 57257 Volume 1559 Folio 832.

## Tenure

Freehold.

## Registered Proprietor

Alloa Investments Pty Ltd.

## EASEMENTS, ENCUMBRANCES & INTERESTS ON TITLE

### Encumbrances

1. O424497 Mortgage To Australia & New Zealand Banking Group Ltd Registered 12/6/2020.

The title search indicates the property is unaffected by covenants, easements or other restrictions.

## SITE DETAILS

### Site Description

A slightly irregular shaped corner lot, which has been retained and levelled. The site has high visibility to vehicular traffic along Gngara Road.

### Street Frontage

- 96.86 metres to Gngara Road.
- 105.69 metres to Attwell Street.

### Dimensions

The shape and dimensions of the property are shown on the Title plan within this IM.

### Site Area

9,788m<sup>2</sup>.

### Identification

Title search, cadastral mapping and street number.

## SERVICES

### Services

Electricity, town water, sewerage, gas, and telecommunication services are connected.

\* Approximate



# PROPERTY IMPROVEMENTS

## Main Building Type

Service station and hardstand.

## Style

Single storey, modern and purpose built.

## Accommodation

Main building - shop, office, store rooms, staff and disabled toilets, tea prep separate offices with own entry incorporating reception, meeting room and three partitioned offices.

Light vehicle canopy with 4.8m clearance, heavy vehicle (truck) canopy with 6.2m clearance.

## CONSTRUCTION

### Floors

Concrete slab.

### Main External Walls

Concrete tilt panel.

### Windows

Powder coated aluminium.

### Roof

Colourbond.

### Main Interior Linings

Polished concrete, vinyl, tiled and carpeted flooring, painted gyprock lined walls.

### Ceilings

Plasterboard and suspended ceiling tiles on metal grid frame.

### Construction Year

2023\*

## BUILDING SERVICES

### Lighting

Recessed LED lighting.

### Air-conditioning

Ducted reverse cycle air-conditioning and split systems.

### Electrical

The building has standard electrical services.

### Fire Services

Basic firefighting equipment is provided including fire extinguishers, fire hose reels and emergency exit signs and exits.

## Security Systems

Alarm, CCTV.

## Disability Access

Level access is provided for disabled persons with automated sliding doors.

## Building Services Comment

The building appears to provide a modern standard of building services.

## FUEL EQUIPMENT

### Fuel Bowers

- Light vehicle canopy - Eight stations across four multi product bowzers/fuel islands;
- Heavy vehicle canopy - Two stations across three multi product bowzers/fuel islands for hi-flow diesel and ad blue.
- Underground Fuel Tanks – 2 x 110,000 litre Tank Solutions.
- Underground oily water separator – 1 x 20,000 litre Tank Solutions.
- NUPI double wall piping from tanks to bowzers and fill lines (fill box to tanks).
- Single wall piping from tanks to vent stack (no fuel goes into these lines).
- Shipman King, one piece sump boxes and fill box.
- ATG Unit – Gilbarco Veeder Root TLS 450 Plus. Sensors to each tank compartment, sump box sensors, sensor to brine compartment of underground tanks (1in each tank)
- Adblue Tank is above ground eliminating any potential corrosion underground.

### Ancillary Improvements

Separate concrete paved and drained hardstand, concrete paving to full site with perimeter reticulated landscaping and a combination of colorbond and cyclone mesh perimeter fencing.

## BUILDING AREAS

### Total Lettable Area

841m<sup>2</sup> (Gross Building Area - Burk).

### Other Improvements

3,519m<sup>2</sup> (Existing Hardstand - Veolia).

# LEASE SUMMARY

## BURK PTY LTD

<b>LESSEE</b>	Burk Pty Ptd (ACN 634 373 818).
<b>GUARANTORS</b>	Umar Farooq & Anam Ahmed.
<b>BANK GUARANTEE</b>	6 months rent plus GST.
<b>DEMISED PREMISES</b>	Part of 274 Gnangara Road, Landsdale, Western Australia.
<b>LEASE AREA</b>	6,275m <sup>2</sup> *.
<b>COMMENCEMENT DATE</b>	1 February 2024.
<b>YEAR OF OCCUPANCY</b>	2024.
<b>INITIAL TERM</b>	15 yrs.
<b>OPTIONS</b>	5+5+5+5 yrs.
<b>EXPIRY DATE</b>	1 January 2039.
<b>COMMENCING NET RENT</b>	\$396,000 pa.
<b>CURRENT NET RENT</b>	<b>\$396,000 pa.</b>
<b>RENT INCLUDES GST</b>	No.
<b>RENT REVIEWS</b>	Greater of fixed 3%/CPI, with the greater of fixed 3%/CPI/Market at option (ratchet provisions apply).
<b>NET OR GROSS</b>	Net.
<b>OUTGOINGS</b>	Payable by Lessee on a proportionate area basis. Outgoing summary included in this IM.
<b>PERMITTED USE</b>	24hour, seven day a week fuel service station, retail and food facility and associated activities.

\* Approximate

# LEASE SUMMARY

## VEOLIA RECYCLING & RECOVERY PTY LTD

<b>LESSEE</b>	Veolia Recycling & Recovery Pty Ltd (ACN 002 902 650).
<b>BANK GUARANTEE</b>	Bank Guarantee: 6 months rent plus GST.
<b>DEMISED PREMISES</b>	Part of 274 Gnangara Road, Lansdale, Western Australia.
<b>LEASE AREA</b>	3,519m <sup>2</sup> .*
<b>COMMENCEMENT DATE</b>	1 October 2023.
<b>YEAR OF OCCUPANCY</b>	2023.
<b>INITIAL TERM</b>	5 yrs.
<b>OPTIONS</b>	5 yrs.
<b>EXPIRY DATE</b>	30 September 2028.
<b>COMMENCING NET RENT</b>	\$87,975 pa.
<b>CURRENT NET RENT</b>	<b>\$87,975 pa.</b>
<b>RENT INCLUDES GST</b>	No.
<b>RENT REVIEWS</b>	Greater of fixed 3.5%/CPI, with the greater of fixed 3.5%/CPI/Market at option (ratchet provisions apply).
<b>NET OR GROSS</b>	Net.
<b>OUTGOINGS</b>	Payable by Lessee on a proportionate area basis. Outgoings summary included in this IM.
<b>PERMITTED USE</b>	Hardstand, vehicle parking, vehicle storage, demountable office and associated activities.

\* Approximate

# OUTGOINGS SUMMARY

## BURK PTY LTD

**BUDGET PERIOD** 1st July 2024 to 30th June 2025.

**PROPERTY ADDRESS** 274 Gnangara Road, Landsdale.

**PROPERTY OWNER** Alloa Investments Pty Ltd.

**LEASE AREA** 6,275m<sup>2</sup>\*.

**LESSEE** Burk Pty Ltd.

**RENT** \$396,00 pa.

**STATUTORY OUTGOINGS** (excluding GST) .

PAYABLE ON DEMAND	Council Rates	\$6,890.69
	Water Rates	\$2,239.29
	Land Tax	\$20,101.44
	Property Insurance	\$9,365.37
	Annual Aquator Oil & Sludge Pump Out	\$4,000.00

**VARIABLE OUTGOINGS** (excluding GST).

PAYABLE MONTHLY	Air-conditioning & Cool room Service and Maintenance	\$4,660.00
	Fire Equipment and Emergency Lighting	\$1,000.00
	Gardening and Grounds Cleaning	\$4,200.00
	Pest Control (tenant arranges directly)	\$0.00
	Repairs and Maintenance	\$2,500.00
	Water Consumption	\$3,000.00
	Legal Fees	\$4,000.00
	Fuel Equipment Service	\$7,000.00
	SUB TOTAL	\$26,360.00
	Management Fee	\$23,342.41

**TOTAL OUTGOINGS PA** **\$92,299.18**

\* Approximate

# OUTGOINGS SUMMARY

## VEOLIA RECYCLING & RECOVERY PTY LTD

**BUDGET PERIOD** 1st July 2024 to 30th June 2025.

**PROPERTY ADDRESS** Part of 274 Gngara Road, Landsdale.

**PROPERTY OWNER** Alloa Investments Pty Ltd.

**LEASED ARE** 3,519m<sup>2</sup>.

**LESSEE** Veolia Recycling & Recovery Pty Ltd.

**RENT** \$87,975 PA.

**STATUTORY OUTGOINGS** (excluding GST).

PAYABLE ON DEMAND	Council Rates	\$3,876.01
	Water Rates	\$1,259.60
	Land Tax	\$11,307.06
	Property Insurance	\$3,719.85

**VARIABLE OUTGOINGS** (excluding GST).

PAYABLE MONTHLY	Lights Maintenance	\$1,000.00
	Gardening and Grounds Cleaning	\$780.00
	Repairs and Maintenance	\$2,000.00
	SUB TOTAL	\$3,780.00
	Management Fee	\$5,718.20

**TOTAL OUTGOINGS PA** **\$29,660.71**

\* Approximate

# FUEL COMMENTARY

In recent years the service station industry has done a significant rationalisation with older obsolete, sites in secondary locations closed by many of the major oil companies.

Major retail groups including Woolworths and Coles Myer subsequently established retail fuel outlets providing fuel discounts linked to sales within their main stores. Through large volume turnover of fuel, these retail outlets can provide fuel discounted significantly below the regular market price.

The impact of the major grocery chains entering the market has resulted in a significant shift of market share between major chain operators.

Alliances were formed between Coles/Myer and Shell, Woolworths and Caltex. More recently in 2022 it was announced that Coles was selling 710 service station sites to Viva Energy.

In mid 2022, Viva Energy Australia announced that they had agreed to a deal to acquire the Coles Express convenience business from Coles Group, creating the largest fuel and convenience network in Australia.

Viva Energy Australia also announced in 2023 that they had acquired, the On The Run Group (OTR) portfolio. This included a network of some 205 On The Run retail outlets, primarily located throughout SA and Vic.

It has been reported that the Australian 7-Eleven business has sold to the Japanese parent group Seven-Eleven Japan which plans to step up expansion in Australia. The portfolio is reported to comprise of some 752 outlets.

Prior to the COVID-19 pandemic and recent economic challenges, including rising interest rates and inflation, there has been very strong demand, particularly in the sub \$10m price bracket, for sites with long lease covenants, with fixed rental increases, depreciation benefits and solid property fundamentals especially from private investors and SMSFs.

In regard to the renewable fuel market Ampol have announced a strategy to reach zero emissions by 2040 through tapping into the new low-carbon sectors such as hydrogen and batteries.

The Electric Vehicle Council reported that EV sales (or hybrid) made up approximately 8.4% of new car sales during the first half of 2023. Although EV sales are accelerating in Australia, this is well below that of other countries where EV sales currently make up between 15% to 30% of all sales.

In more recent months there has been a reduction in the number of assets being offered for sale to the open market. Sale volumes do not necessarily reflect a lack of demand but rather that owners may be satisfied with funds invested.

The market appears to be transitioning from a period of record capital growth particularly brought on by historically low yields, low inflation and low unemployment.

Interest rate rises and changes to the car industry appear to be softening demand for service station investments, however, the investor pool for securely leased long WALE Service Station investments remains strong as evidenced by recent transactions across Western Australia.

## MOST RECENT TRANSACTIONS

Suburb	Operator	Sale Date	Sale Price	Yield
East Rockingham	Liberty	June 2024	Undisclosed	Undisclosed
Henderson	Vibe	May 2024	\$5,300,000	6.98%
Yanchep	7 Eleven	April 2024	\$5,281,481	6.75%
Port Kennedy	BP	February 2024	\$4,500,000	7.96%



## BURK FUEL PROFILE

For further company details visit: [www.burkfuel.com.au](http://www.burkfuel.com.au)



## VEOLIA GROUP PROFILE

For further company details visit: [www.anz.veolia.com](http://www.anz.veolia.com)



# CONTAMINATION COMMENTARY

## **Current Use**

Service station & hardstand.

## **Past Use**

Concrete batching plant.

## **Site Contamination**

The subject property is operated as a service station and therefore fuels, oils and other products capable of causing contamination are used on the site as part of the operation.

There are Underground Fuel Storage Tanks (UFSTs) located on site.

Monitoring of volumes of fuel purchased and dispensed is undertaken to assist in early detection of any possible leaks.

Provided the site is well managed, contamination of the site is unlikely to impact on continued use of the property for commercial uses.

## **Contaminated Sites Register**

The subject property is not listed on the Contaminated Sites Register.

## **Baseline Environmental Site Assessment**

A Baseline Environmental Site Assessment, was completed by Environmental Risk Consultants (ER Consultants Pty Ltd), dated December 2022.

ER Consultants Pty Ltd was engaged by the Seller, to undertake a limited baseline environmental site assessment (BESA) at the property, to establish a baseline environmental status for the site and to identify potential contamination relating to the historical site use as a concrete batching plant, prior to undertaking the service station development.

## **Ongoing Environmental**

Management controls include either Statistical Monitoring of wet stock inventories, or Automatic Tank Gauging (ATG), plus Line Leak Detection, in accordance with EPAV Guidelines to assist in the early detection of fuel losses, wet stock inventory management, etc.

This is not failsafe. Tank pit monitor wells, fill points and under dispenser containment pans (if any) should all be periodically checked by the operator, for leaks, or free product, surface staining should be regularly cleaned and any groundwater monitor wells should also be regularly checked as an added precaution.

The subject property will benefit from modern environmental risk mitigating technologies including double walled fibreglass fuel tanks, non-metallic pipelines, spill safe fill boxes and automatic tank gauges.

\* Refer Lease summary for ongoing Lessee & Lessor obligations.

## **SIRA**

Statistical Inventory Reconciliation Analysis (SIRA) is a Trend-based analysis which records movement in the daily data and reconciles to reflect any unaccounted for changes. Data is collected on a daily basis to report trends.

We understand that Burk Fuels operate under best environmental practices and will complete regular SIRA testing during their occupation.

\* Refer Lease summary for ongoing Lessee & Lessor obligations.

# METHOD OF SALE

Presented exclusively by Industrial & General, 274 Gnangara Road Landsdale is being offered For Sale by the way of 'Offers Invited' closing 4pm AWST Wednesday 21 August 2024.

**Offers are not required to be lodged in any prescribed form, however as a minimum, all offers must include the following information:**

1. The name of party, together with the Principals supporting the interested party and any details of the holding company or entity.
2. The purchase price together with confirmation of the deposit, settlement and any other conditions of purchase.
3. Full details of the interested party's capacity to complete the transaction in a timely manner.

N.B. Terms of Sale require a deposit of not less than ten percent (10%) of the purchase price which is to be paid upon contract execution with the balance of monies payable at settlement.

The Seller will not necessarily accept, and there shall be no obligation on the Seller to accept, the highest offer or any offer. The Seller may select its preferred offer for acceptance in the Seller's absolute discretion.

## DUE DILIGENCE

The following additional information can be provided to prospective buyers who have submitted a formal offer to purchase on or before 4pm AWST Wednesday 21 August 2024:

- Draft Contract of Sale
- Supporting Lease Documentation
- Survey Plans
- Building Plans
- Tenancy Schedule
- Outgoings Budgets
- Environmental Due Diligence Assessment
- Depreciation Schedule
- Occupancy Permit
- Hazardous Area Layout Plan
- Tank Solutions Fuel Tank Specification
- UPSS Precision Test Report - Pre Burial
- Tankology Integrity Testing Report - Post Burial
- Tankology Integrity Testing Report - Post Burial Retest
- Gtech ATG System Invoice Confirmation
- ATG Commissioning Invoice Confirmation
- Gtech Fuel Pipe and Pump System Invoice Confirmation
- [Link to BYDA Utility Plans](#)

## INSPECTIONS & ENQUIRIES



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2. Users of information obtained from our website, the website of any third party provider, from any brochure, document or material, or from verbal interactions with one of our agents should not take, or omit to take, any action in reliance on such information. The agents may correct or update our website, the website of any third party provider, any brochure, document, material or media or may otherwise verbally advise of any correction or update at any time without prior notice.
3. Intending purchasers or lessees should satisfy themselves as to the truth or accuracy of all information given including by making their own inspections, searches, enquiries and taking their own independent professional advice, undertaking their own due diligence and taking such other steps as they deem necessary to confirm the truth or accuracy of all information about any property;
4. The agents and each of its directors, employees and agents do not have authority to make or give any representation or warranty in relation to the property, or any property.