

HCAP[®]

Balmoral Single Asset Trust

ABN 22 527 647 505

Project Update

January 2022

The Balmoral Collection



Date: 31 January 2022

Prepared by: HCAP Asset Management

Project Name: The Balmoral Collection

Project Address: 216 Raglan Street, Mosman NSW 2088

Construction Commencement: April 2020

Anticipated Completion: early Q1 2022

Construction Update

Builder's report summary:

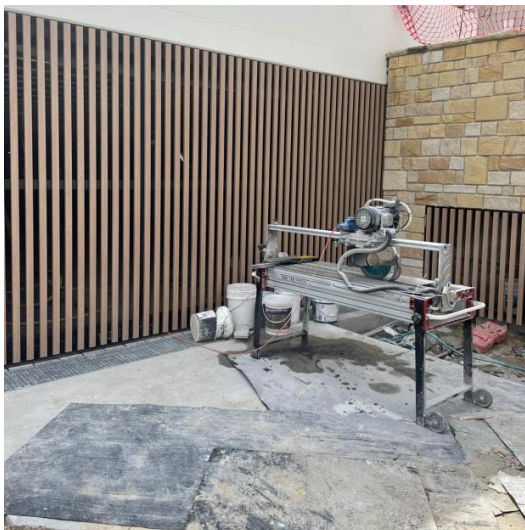
Christmas holiday period did slow production on site with subbies and suppliers closed, in addition to scattered rainfall which affected external works. Tradies have now returned, so works can be pushed. We target for Occupation Certificate in early to mid-February with Practical Completion at the end of February.

Update from Developer

We are forecasting to reach Practical Completion at the end of February with all four purchasers to settle shortly thereafter.

Basement & External

- All planter box soil installed ready for plants.
- Basement floor finishes complete. Ceiling works continues.
- Basement entry sliding gate installed
- Southern external stairs tiled, handrails installation commenced.
- Basement store rooms sheeted.



Level 1

- Internal unit substantially complete awaiting final fitoff and final clean.



Level 2

- Level 2 substantially complete.
- Final fitoff to be completed.



Level 3

- Wet areas re-waterproofed ready for tiling.
- All joinery installed fitoff commenced.
- Carpentry, doors, skirtings complete.



Level 4

- Spa, Sauna retaining walls poured stripped ready for rendering, painting and tiling.
- Joinery installed to kitchens and wet areas. Shower screens installed, tiling complete to wet areas.
- Carpentry doors frames, doors, skirting and archs 95% complete.
- Fitoff ready to commence including fireplace.
- Painting ready to start.
- New perimeter fencing about to be installed

