

BUILDING CONDITION REPORT

PREPARED FOR:

TransGrid

IN RESPECT OF:

Newcastle Substation, Killingworth Road, Killingworth NSW 2278

6 May 2016

Knight Frank:

Project Management & Building Consultancy Service Lines

Knight Frank Project Management & Building Consultancy is a multi-disciplinary team of professionals offering Project Management, Building Consultancy, Cost Consultancy and Sustainability advice for all commercial property clients.

We undertake the planning, control and co-ordination of projects from inception to completion, to agreed cost, time and quality requirements. Services include:

- New build, refurbishment and office fitout
- Base building upgrades / CAPEX works
- Development monitoring
- Occupational space audits
- Space planning and churn management
- Tenancy works coordination
- Technical Due Diligence
- Condition appraisals
- Make good assessment and negotiation
- Building maintenance
- Schedules of condition
- PPM schedules
- Project budgeting and cost control
- Reinstatement cost assessments
- Value engineering / design option assessment
- Sustainability advice
- NABERS Assessments
- CBD Scheme compliance (BEEC's)
- Environmental Upgrade Agreements

Knight Frank:

Passionately Professional

At Knight Frank Project Management & Building Consultancy our goal is to work closely with owners and occupiers of commercial and industrial premises to deliver excellent, practical, and commercially minded Project Management & Building Consultancy solutions which align perfectly with the business requirements of our clients.

We seek to apply the following guiding principles to every project, every instruction, and in every dealing we undertake:

- Trust and integrity at every level
- Teamwork at the heart of everything we do
- Driven to go the extra mile to exceed our clients requirements
- Professionalism that is unrivalled

We're passionate about property. We aim to be progressive in our thinking. And above all, we are consummately professional in everything we do.

Quality Assurance

Report Version	Prepared By		Audited By		Authorised By		Comments & Distribution
	Name	Date	Name	Date	Name	Date	
Issue 1	AS	05/04/2016	JG	06/05/2016	CB	06/05/2016	David Pearce - TransGrid
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1. Introduction

1.1. Instructions and Brief

Knight Frank Project Management & Building Consultancy received instructions to proceed with an inspection of all the substations and depot sites within NSW from Mr David Pearce of Transgrid on 1st December 2015.

In summary, you required us to make a visual inspection of the property and to provide an executive summary report of our findings as to its general features, form of construction and state of repair of the property. The specifics of the client brief are detailed below:

- Boundary fencing (if no fencing is evident please note in condition report).
- Palisade fencing – not all properties will have palisade fencing.
- All buildings listed within fee proposal, revision 4, dated 17/11/15.
- Building services.
- Driveway/internal roads.
- Hard stand areas.
- Mechanical services.
- Electrical services.
- Fire services.
- Hydraulic services.
- Compliance with current BCA (Depot stations only) with BCA review of Substations at time of construction.
- Specialised electricity or communication infrastructure is not included in the scope for insurance valuations or condition reports.
- Include for a block plan of the buildings.

Our understanding of your detailed requirements was confirmed to you in our fee proposal, revision 4, dated 17/11/15. This proposal also indicated the limitations that we anticipated would apply to our work and these are repeated at Appendix III. We confirm that the anticipated limitations apply in full to our inspection and this report.

1.2. Site Inspection

The property was inspected on 9th December 2015 by the following team members:

- Alan Stewart MRICS, Senior Building Consultant – Knight Frank Australia Pty Ltd

We were not accompanied during our inspection, but we were provided with access cards and keys to enable access to circa all internal areas of the buildings during the course of our inspection.

The prevailing weather at the time of our inspection dry and overcast.

The front elevation of the buildings is assumed to face due north east and all other parts of the property take their compass reference from this orientation.



Image courtesy of TransGrid

1.3. Documentation Reviewed

In the Schedule of Documents Reviewed, as detailed below, we identify those documents that have been reviewed in the course of preparing this report.

Documents reviewed include:

- Site Management Plan.
- Site Asbestos Report.

No maintenance documentation was provided or reviewed and our report has been based on physical inspection of the asset and speaking with the above maintenance contractors.

1.4. Terminology

Where the terms “right hand” or “left hand” are used, they assume that the reader is facing the element being described.

Where the condition grading has been used in assessing the asset and its elements, based on the clients requirements.

Existing Condition Grading

The following priority grades are recommended in the context of a Capex & R&M schedule:

- | | |
|-------------------|---|
| Priority 1 | Urgent work that will prevent immediate closure of premises and / or address an immediate high risk to the health and safety of occupants and / or remedy a serious breach of legislation. |
| Priority 2 | Essential work required within two to four years that will prevent serious deterioration of the fabric or services and / or address a medium risk to the health and safety of occupants and / or remedy a less serious breach of legislation. |
| Priority 3 | Desirable work required within five to seven years that will prevent deterioration of the fabric or services and / or address a medium risk to the health and safety of occupants and / or remedy a minor breach of legislation. |
| Priority 4 | Long term work required between eight to ten year planning period that will prevent deterioration of the fabric or services. |

All elements have been assessed over the following periods:

- Immediate within 12 months
- Short term 1-2 years
- Medium term 3-5 years
- Long term 6-10 years

2. General Description of Property



Newcastle Substation

The site comprises a main Control Building forming the Newcastle Substation accommodation with a further smaller LVAC Building which is located within the switchyard of the site. The buildings were originally constructed in circa 1969 with a small number of additions since.

The site is located on within cleared bushland directly north of the town of Killingworth, approximately 25km west of the city of Newcastle.

The buildings are classified are follows:

Building Name	Description Overview
Control Building	Single storey building with a combination of fair faced brickwork, blockwork, profile metal sheet cladding, metal glazed windows, timber doors, a roller shutter door and a low pitched roof with metal profile roofing sheets. Internal finishes include combination of floor finishes, predominately painted walls and a combination of ceiling finishes.
LVAC Building	Single storey building with a combination of fair faced brickwork, metal glazed windows, timber doors, roller shutter doors and a low pitched roof with metal profile roofing sheets. Internal finishes include combination of floor finishes, predominately painted walls and a combination of ceiling finishes.

The buildings include a range of basic commercial and domestic type services including:

Mechanical

- Split system air conditioning units
- Mechanical exhaust

Electrical

- Electrical supply and distribution boards
- General lighting
- Sub-station equipment (outside scope)

Fire

- Fire indicator panel
- VESDA detection system
- Smoke/heat detection
- Sprinklers
- Hydrants

Hydraulic

- Cold water service and meter
- Hot water service
- Sanitary plumbing and drainage

There are also a number of complex electrical items within the building which forms part of the building infrastructure; such items fall outside the scope of these works.

3. Description and Condition Overview

The properties are generally in fair condition commensurate with their age and use and appear to be free from serious structural defects. We did note however, that a number of minor items of repairs which are detailed below and within Appendix I, Capital Expenditure forecast.

3.1. External

- The external brick and block facades are in good overall condition;
- The roof coverings are in fair to good overall condition, commensurate with their age. Due to life cycle expiry, we recommend replacement in the long term;
- Soffit and fascia boards require urgent redecoration to prevent full replacement;
- The external drainage including gutters and downpipes are in fair to good overall condition, commensurate with their age. We recommend replacing rainwater goods in-line with roof coverings in the long term. Minor repairs are required in the short term;
- The windows and doors vary in condition. The majority will require replacement in the short term due lifecycle expiry and isolated rot. The windows to both buildings appear to be original, dating from initial construction and given their life expectancy we would recommend replacement in the medium term. Fixings are generally corroded and various glazed louvres are missing and /or damaged;
- The external yard areas throughout the site are aged and breaking up in areas with ongoing repairs required throughout the reporting period including the car parking to the entry areas. Drainage appears to be satisfactory;
- The steel palisade boundary and internal chain wire fencing is considered to be in good condition. Regular maintenance of the fencing and associated security/entry gates will be required over the reporting period.

3.2. Internal

3.2.1. Generally

The buildings are in use and comprises of a combination of floor coverings including fairfaced concrete, vinyl tile, ceramic tile etc. a combination of plaster painted walls with coved skirting and a combination of plaster painted ceilings with surface mounted and surface mounted strip light fittings.

The buildings finishes are predominately aged throughout with soiled surfaces and generally considered to be in fair condition commensurate with age and use. We did not note any major defects internally; however, the buildings would welcome a number of planned upgrades to the finishes including floor coverings and redecoration over the reporting period. In addition to these works the following items require more short term action as detailed below:

- Possible asbestos used below the aged vinyl tile flooring which will need to be planned for in the event any replacement works are carried out;
- Asbestos has been identified in the building in a number of locations and should form part of any future management plan;

- The lighting was in fair condition, aged and tubes not working. The lighting is also not energy efficient and would welcome modernisation in the reporting period;
- Split A/C systems will require replacement / upgrade in the long term;
- Local patch repairs required to the ceilings in localised areas as a result of water damage from roof leaks. These will require local repairs in the short term.

3.3. Services generally

The property contains electricity and water supplied from a mains supply with meters located internally and externally to the building. Whilst we have not carried out an inspection or any tests on the mechanical, electrical or drainage services, we noted that the systems are generally in a fair condition and appear to be regularly maintained.

The electrical services are generally in fair condition albeit aged and would welcome an overhaul in the reporting period given their age and parts becoming obsolete. A small number of boards did contain RCDs, however, there are distribution boards which do not contain RCD protection, which was required from the 18th February 2015 under Occupational Health and Safety Amendment (Residual Current Devices) Regulation 2011. The wiring to the property appears to be in fair condition and we do not expect any major rewiring is required within the reporting period.

The electricity appears to be used to supply lighting and power which includes surface and recessed strip lights operated by switches, a mixture of Buffalo Trident and Dalkin air conditioning units to the Control Building and general electrical power etc.

We noted that certain lights were not working within the properties and generally the fittings would benefit from an upgrade as part of any refurbishment works along with individual tube replacement where not working at present as detailed above. We would recommend converting in the short term to replace faulty fittings with T5 retrofits or LED retrofits.

The water mains supply is predominantly serving the toilets and kitchen/tea point areas.

No inspection could be undertaken on the below ground drains but we have made comment on the above ground drainage in the external section above.

The toilets within the Control Building are dated in condition and include typical sanitary fittings and include WCs, urinals, showers and wash basins. We have allowed for refurbishment within the reporting period based on their age and condition.

The kitchen areas vary in age and condition. We have allowed for refurbishment within the reporting period based on their age and condition.

The electric water heaters/boilers are relatively modern and generally in fair condition. Given their life expectancy replacement of these units should be allowed for in the reporting period. The pipe work to these units appeared to be in fair condition but as part of the long term refurbishment, given the age we would budget for replacement. We also did not cite any thermostatic valves which should be retrospectively fitted as part of WH&S requirements.

The fire and sprinkler systems throughout are in good to fair condition and annually maintained. Given the age of the sprinklers a percentage of the sprinklers will need to be tested after 24 years under the AS 1851 2005 maintenance standards. In addition to this annual certification and Fire Safety Statement will need to be provided.

The fire exit lighting is missing and therefore BCA non-compliant. Allow for installation in the short term as required together with ongoing maintenance and annual testing through the reporting period.

3.4. Building Code of Australia (BCA)

The buildings will not satisfy a variety of contemporary standards of construction and performance criteria set out in the current Building Codes , because the BCA is continual being upgraded. This statement is true of the vast majority of buildings in the Australia.

In NSW the Environmental Planning and Assessment Act 2005 (EP&A Act) contains the legislation applicable to the development of buildings. The EP&A Act applies the BCA as the technical requirements to be met in new buildings and new building work. This legislation does not apply retrospectively to existing buildings. This avoids the need for constant improvement of properties to satisfy current standards.

However, in addition to the requirement for new work to comply with the BCA, in cases of existing buildings undergoing alterations and/or additions, some discretion is available for councils to require upgrading of the existing parts of the building to meet the BCA, based on either fire safety or volume of work. This means for an existing building undergoing alterations and/ or additions, that the new work must comply with the BCA and the existing parts of the building are subject to a discretion under which council may require upgrading only on the basis of a Fire Safety matter or development involving more than 50% of the building.

There are a few items within the building where compliance with the current provisions of the National Construction Code 2016 would not be met. It should be noted that whilst the building has non-compliances against the current provisions of the BCA, there is no formal requirement to immediately address any of these issues as this is an existing building. Should works be carried out that required DA approval or a CDC be issued it is likely that these items will be triggered. These are essentially relating to emergency lighting, exit lights and accessibility except where specifically detailed in the report.

3.5. Asbestos

While most states and territories introduced a ban on the manufacture, importation and installation of asbestos containing materials (ACMs) containing crocidolite and amosite asbestos from 31 December 1984, it was not until 31 December 2003 that a national ban on all uses of chrysotile asbestos came into effect.

Allow for an asbestos report to be updated annually to the property in line with current legislation in the event of any repairs and maintenance works. We note that many older substations have a number of asbestos containing materials as detailed in the reports. A cost for annual updates, however have not been included within our capex as these works are outside the scope of the services.

4. CAPEX and R&M Costings

4.1. CAPEX & R&M

The various defects and other shortcomings noted within this report are summarised on each individual capex sheet per property within the appendices.

Building Name	Costs (\$)			
	Immediate	Short	Medium	Long
Newcastle Substation	\$42,500.00	\$168,440.00	\$281,850.00	\$387,600.00

The costs exclude GST, contractor preliminaries and profit margin and associated management and consultant fees.

The below is a brief summary of the spilt between categories:

Totals		\$ 42,500.00	\$ 168,440.00	\$ 281,850.00	\$ 387,600.00	\$ 880,390.00
Total capex	CAP	\$ 16,000	\$ 23,420	\$ 101,460	\$ 285,100	\$ 425,980
Total repairs and maintenance	R&M	\$ 16,500	\$ 125,020	\$ 180,390	\$ 102,500	\$ 424,410
Total building code of Australia	BCA	\$ 10,000	\$ 20,000	\$ -	\$ -	\$ 30,000
Total Environmental	ENV	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 42,500.00	\$ 168,440.00	\$ 281,850.00	\$ 387,600.00	\$ 880,390.00
Priority						
Priority 1	1	\$ 35,500	\$ 39,000	\$ 28,500	\$ 47,500	\$ 150,500
Priority 2	2	\$ 7,000	\$ 124,720	\$ 89,960	\$ 55,000	\$ 276,680
Priority 3	3	\$ -	\$ 4,720	\$ 163,390	\$ 6,000	\$ 174,110
Priority 4	4	\$ -	\$ -	\$ -	\$ 279,100	\$ 279,100
		\$ 42,500.00	\$ 168,440.00	\$ 281,850.00	\$ 387,600.00	\$ 880,390.00

Appendices

Appendix I: CAPEX Report

Condition Survey

The following priority grades are recommended in the context of a ten year planning period:

- Priority 1 - Urgent work that will prevent immediate closure of premises and / or address an immediate high risk to the health and safety of occupants and / or remedy a serious breach of legislation
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PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST											
ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/R&M	PRIORITY	Replacement Date & Cost			TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)		
Newcastle Sub Station, Killingworth Road, Killingworth NSW 2278											
1	Externals										
1.1	Roof										
1.1.1	Main Roof Coverings - Control Building	Steel framed roof structure covered with profile metal sheeting.	In fair to good overall condition.	Allow to replace coverings in the long term.	CAP	4			\$ 99,000.00	\$ 99,000.00	
1.1.2	Main Roof Coverings - LVAC Building	Steel framed roof structure covered with profile metal sheeting.	In fair to good overall condition.	Allow to replace coverings in the long term.	CAP	4			\$ 52,500.00	\$ 52,500.00	
1.1.3	Ancillary Buildings	Steel framed roof structure covered with profile metal sheeting.	In fair overall condition.	Allow to replace coverings in the long term to the Oil Store, Fire Pump House and Enviro Shed.	CAP	4			\$ 22,100.00	\$ 22,100.00	
1.1.4	Fascia and Soffits - Control & LVAC Building	Timber soffit and fascia's with paint finish.	In poor overall condition.	Redecorate in the immediate term to prevent further deterioration of the surfaces.	CAP	1	\$ 16,000.00			\$ 16,000.00	

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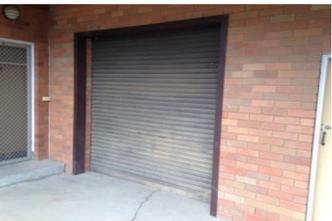
PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST

ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
1.1.5 Roof Drainage												
1.1.5.1	Drainage - Control & LVAC Building	Metal eaves gutters draining to metal downpipes.	In fair to good overall condition.	Allow to replace rainwater goods in-line with roof coverings in the long term. Maintenance and repairs required to select locations of downpipes to Control Building.	CAP	4				\$ 16,000.00	\$ 16,000.00	
1.1.5.2	Ancillary Buildings	Metal eaves gutters draining to metal downpipes.	In fair to good overall condition.	Allow to replace rainwater goods in-line with roof coverings in the long term.	CAP	3				\$ 6,000.00	\$ 6,000.00	
1.1.6 Roof Access												
1.1.6.1	Roof Access	No access provided.	N/A	Single storey property, no roof access required.	CAP	4				\$ -	\$ -	
1.2 External Elevations												
1.2.1	Façades- Control & LVAC Building	Fair faced cavity brick elevations.	In good overall condition.	No action required.	CAP	4				\$ -	\$ -	
1.2.2	Façades- Control & LVAC Building	Fair faced blockwork elevations.	In good overall condition.	No action required.	CAP	4				\$ -	\$ -	
1.2.3	Façades- Control Building	Profiled metal sheet cladding.	In good overall condition.	No action required.	CAP	4				\$ -	\$ -	

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PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST												
ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
1.2.4	Windows & Doors											
1.2.4.1	Windows - Control Building	Metal framed single glazed windows	In poor to fair overall condition.	Allow to undertake repairs such as missing glazed louvres, corroded fixings, joints and sealants and the like in the short term.	R&M	2		\$ 10,500.00			\$ 10,500.00	
1.2.4.2	Windows - LVAC Building	Metal framed single glazed windows	In poor overall condition.	Allow to undertake repairs such as missing glazed louvres, corroded fixings, joints and sealants and the like in the short term.	CAP	2		\$ 10,500.00			\$ 10,500.00	
1.2.4.3	Windows - LVAC Building	Metal framed single glazed windows	In poor overall condition.	Allow to replace windows in the medium term.	CAP	3			\$ 18,000.00		\$ 18,000.00	
1.2.4.4	Joinery - Doors - Control & LVAC Building	Timber access doors with paint finish.	In poor to fair overall condition.	Allow to replace doors in the short term due to lifecycle expiry and rot in select areas.	R&M	2		\$ 28,500.00			\$ 28,500.00	
1.2.4.5	Joinery - Doors - Control & LVAC Building	Metal roller shutter doors.	In fair to good overall condition.	Allow to replace doors in the long term due to lifecycle expiry.	CAP	4				\$ 5,000.00	\$ 5,000.00	

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ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
1.2.4.6	Joinery - Doors - Ancillary	Timber access doors with paint finish.	In fair overall condition.	Allow to redecorate door in the short term .	R&M	2		\$ 900.00			\$ 900.00	
1.2.4.7	Joinery - Doors - Ancillary	Timber access doors with paint finish.	In fair overall condition.	Allow to replace door in the medium term.	CAP	3			\$ 3,000.00		\$ 3,000.00	
1.2.4.8	Joinery - Doors - Ancillary	Metal flush access doors.	In fair overall condition.	Allow to redecorate door in the short term .	R&M	2		\$ 900.00			\$ 900.00	
1.2.4.9	Joinery - Doors - Ancillary	Metal flush access doors.	In fair overall condition.	Allow to replace door in the long term.	CAP	3			\$ 3,000.00		\$ 3,000.00	
1.2.4.10	Joinery - Doors - Roller Shutter Doors	Metal roller shutter doors.	In fair to good overall condition.	Allow to replace doors in the long term.	CAP	4				\$ 4,500.00	\$ 4,500.00	
1.2.4.11	Louvres - Ancillary	Glazed louvres to Fire Pump Room.	In fair overall condition.	Allow for overhaul in the short term.	R&M	2		\$ 1,500.00			\$ 1,500.00	

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PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST

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							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
1.2.5 Fixtures & Fittings												
1.2.5.1	Fixtures & Fittings - Control Building	Wall mounted security lighting.	In fair to good overall condition.	Allow for replacement of damaged installations in the short term.	CAP	2		\$ 400.00			\$ 400.00	
1.2.5.2	Fixtures & Fittings - Control Building	Split System A/C units located to elevations.	In fair to good overall condition.	Allow for replacement / upgrade of large units in the long term.	CAP	4				\$ 14,000.00	\$ 14,000.00	
1.2.5.3	Fixtures & Fittings - Control Building	Split System A/C units located to elevations.	In fair to good overall condition.	Allow for replacement / upgrade of small units in the long term.	CAP	4				\$ 21,000.00	\$ 21,000.00	
1.2.5.4	Fixtures & Fittings	CCTV with cameras externally and internally mounted.	In fair to good overall condition.	Allow for long term overhaul of CCTV throughout the building.	CAP	4				\$ 30,000.00	\$ 30,000.00	
1.3 External Areas												
1.3.1 External Surfaces												
1.3.1.1	Parking & Switchyard	Combination of reinforced concrete hard stand areas and on-grade tarmacadam road surfaces.	In fair overall condition.	Allow for ongoing repairs to potholes, edge kerbing and grated steel drainage coverings throughout.	R&M	2		\$ 45,000.00	\$ 35,000.00	\$ 20,000.00	\$ 100,000.00	

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1.3.2 External Fencing												
1.3.2.1	Perimeter Fencing	Metal palisade fencing to full extent of perimeter.	In good overall condition.	No action required, ongoing maintenance as normal.	CAP	4					\$ -	
1.3.2.2	Inner Perimeter Fencing	Metal post and chain wire fence	In good overall condition.	No action required, ongoing maintenance as normal.	CAP	4					\$ -	
1.3.2.3	Entry Gates	Mechanically operated sliding metal entry gate.	In good overall condition.	No action required, ongoing maintenance as normal.	CAP	4					\$ -	
1.3.3 External Ancillary Buildings												
1.3.3.1	Water tanks	Circular concrete water storage tank.	In fair overall condition.	Allow for lifecycle replacement in the long term.	CAP	3			\$ 20,000.00		\$ 20,000.00	
1.3.3.2	Bunding	A number of areas of bunding have been sealed with a waterproof membrane whereas other areas are fairfaced concrete and a small area of low level brickwork.	In fair overall condition.	Allow to seal remaining areas with waterproof membrane and rebuild brickwork in concrete to match, in the medium term.	R&M	3			\$ 35,000.00		\$ 35,000.00	

Condition Survey

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PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST												
ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
1.3.3.3	Bunding Access Stairs	Steel access steps and balustrades/handrails.	In fair overall condition.	Allow to treat corrosion to select areas in the short term.	R&M	3		\$ 2,720.00			\$ 2,720.00	
1.3.3.4	Switch yard Storage Sheds	Steel framed pre fabricated storage shed.	In good overall condition.	No works envisaged in reporting period.	CAP	4					\$ -	
2	Internals											
2.1	Control Building - Kitchen / Lunch											
2.1.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to paint ceiling surfaces.	R&M	3			\$ 720.00		\$ 720.00	
2.1.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 1,880.00		\$ 1,880.00	
2.1.3	Floors	Vinyl tiles.	In fair overall condition.	Allow to replace vinyl tiles.	CAP	2		\$ 2,520.00			\$ 2,520.00	
2.1.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 300.00		\$ 300.00	
2.1.5	Joinery- Kitchen	Laminated base units, stainless steel sink and drainer; and shelving.	In fair to good overall condition.	Allow to replace kitchen units throughout.	CAP	3			\$ 10,000.00		\$ 10,000.00	
2.1.6	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3			\$ 1,000.00		\$ 1,000.00	

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							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
2.2	Control Building - WCs											
2.2.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to paint ceiling surfaces.	R&M	3			\$ 260.00		\$ 260.00	
2.2.2	Walls	Tiled wall surfaces, half height.	In fair overall condition.	Allow to replace due to age and appearance.	R&M	3			\$ 3,500.00		\$ 3,500.00	
2.2.3	Walls	Painted plasterboard walls and partitions.	In fair overall condition.	Allow to repaint surfaces in the medium term.	R&M	3			\$ 1,000.00		\$ 1,000.00	
2.2.4	Floors	Ceramic tiled floor surfaces.	In fair overall condition.	Allow for future repairs in the medium term.	R&M	3			\$ 3,000.00		\$ 3,000.00	
2.2.5	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 300.00		\$ 300.00	
2.2.6	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3			\$ 500.00		\$ 500.00	

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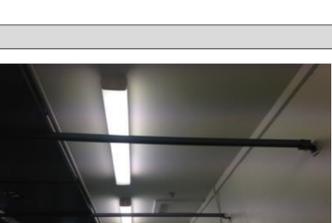
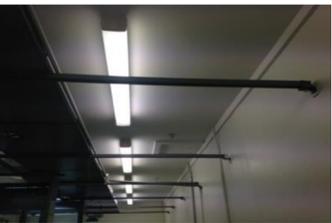
PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST												
ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
2.2.7	Fixtures and Fittings	Vitreous china WHB's, WCs, small urinal and showers.	In fair overall condition.	Allow for medium term replacement.	CAP	3			\$ 13,500.00		\$ 13,500.00	
2.2.8	Hot water heater	Electric HW tank.	In fair overall condition.	Allow for medium term replacement.	CAP	2			\$ 1,200.00		\$ 1,200.00	
2.2.9	Extract fans	Natural ventilation.	N/A	No action required.	CAP	4						
2.3	Control Building - Offices											
2.3.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to paint ceiling surfaces.	R&M	3			\$ 240.00		\$ 240.00	
2.3.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 900.00		\$ 900.00	
2.3.3	Floors	Vinyl tiles.	In fair overall condition.	Allow to replace vinyl tiles.	CAP	2			\$ 840.00		\$ 840.00	
2.3.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 300.00		\$ 300.00	
2.3.5	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3			\$ 500.00		\$ 500.00	

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ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
2.4 Control Building - Corridor												
2.4.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to paint ceiling surfaces.	R&M	3			\$ 640.00		\$ 640.00	
2.4.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 2,300.00		\$ 2,300.00	
2.4.3	Floors	Vinyl tiles.	In fair overall condition.	Allow to replace vinyl tiles.	CAP	2			\$ 2,240.00		\$ 2,240.00	
2.4.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 600.00		\$ 600.00	
2.4.5	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3			\$ 2,000.00		\$ 2,000.00	
2.5 Control Building - Comms Room												
2.5.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to paint ceiling surfaces.	R&M	3			\$ 2,400.00		\$ 2,400.00	
2.5.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 3,120.00		\$ 3,120.00	
2.5.3	Floors	Vinyl tiles.	In fair overall condition.	Allow to replace vinyl tiles.	CAP	2			\$ 8,400.00		\$ 8,400.00	
2.5.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 600.00		\$ 600.00	
2.5.5	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3			\$ 3,000.00		\$ 3,000.00	

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ITEM NO	LOCATION/ELEMENT	DESCRIPTION	CONDITION	REMEDIAL WORKS REQUIRED	CAP/ R&M	PRIORITY	Replacement Date & Cost				TOTAL BUDGET (excludes per annum)	Photo Ref
							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
2.6 Control Building - Relay Room												
2.6.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Water damage from roof leaks evident in select locations. Allow to paint ceiling surfaces.	R&M	3				\$ 6,080.00	\$ 6,080.00	
2.6.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3				\$ 4,320.00	\$ 4,320.00	
2.6.3	Floors	Vinyl tiles.	In fair overall condition.	Allow to replace vinyl tiles.	CAP	2				\$ 21,280.00	\$ 21,280.00	
2.6.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3				\$ 600.00	\$ 600.00	
2.6.5	Lighting	Recessed strip light fittings with diffusers.	In fair to good overall condition.	Allow to replace fittings in the medium term.	R&M	3				\$ 5,000.00	\$ 5,000.00	
2.7 Control Building - Battery Room - No access available at time of inspection (assumed finishes below)												
2.7.1	Ceilings	Suspended plasterboard ceiling with paint finish.	N/A	Allow to repaint surfaces in the medium term.	R&M	3				\$ 240.00	\$ 240.00	
2.7.2	Walls	Painted plasterboard walls and partitions.	N/A	Allow to repaint surfaces in the medium term.	R&M	3				\$ 840.00	\$ 840.00	
2.7.3	Floors	Concrete floor with epoxy paint coating.	N/A	Allow to recoat epoxy floor finish in the medium term.	R&M	3				\$ 1,800.00	\$ 1,800.00	
2.7.4	Joinery- Doors	No Access.	N/A	Allow to repaint surfaces in the medium term.	R&M	3				\$ 300.00	\$ 300.00	
2.7.5	Lighting	No Access.	N/A	We have assumed there are circa 12no suspended strip light fittings within the comms room. Allow for replacement of all lights as part of the refurbishment in the medium to long term.	R&M	3				\$ 1,000.00	\$ 1,000.00	
2.7.6	Emergency shower and eyewash station	Assume no facilities provided.	N/A	Install new emergency shower and eyewash station as required.	BCA	1	\$ 10,000.00				\$ 10,000.00	
2.8 LVAC Building - Store												
2.8.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to repaint ceiling surfaces.	R&M	3				\$ 1,260.00	\$ 1,260.00	

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							Immediate (within 12 months)	Short (1-2 years)	Medium (3-5 years)	Long (6-10 years)		
2.8.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 1,920.00	\$ 1,920.00		
2.8.3	Floors	Fairfaced concrete finishes.	In fair overall condition.	No action required.	CAP	4				\$ -		
2.8.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3			\$ 150.00	\$ 150.00		
2.8.5	Lighting	Recessed strip light fittings with diffusers.	In poor to fair overall condition.	Heavily corroded. Allow to replace fittings in the short term.	R&M	3		\$ 1,000.00		\$ 1,000.00		
2.9 LVAC Building - Workshop												
2.9.1	Ceilings	Suspended plasterboard ceiling with paint finish.	In fair to good overall condition.	Allow to repaint ceiling surfaces.	R&M	3			\$ 900.00	\$ 900.00		
2.9.2	Walls	Painted plasterboard walls and partitions.	In fair to good overall condition.	Allow to repaint wall surfaces.	R&M	3			\$ 2,940.00	\$ 2,940.00		
2.9.3	Floors	Fairfaced concrete finishes.	In fair overall condition.	No action required.	CAP	4				\$ -		
2.9.4	Joinery- Doors	Timber access doors with paint finish.	In fair to good overall condition.	Allow to repaint doors.	R&M	3		\$ 300.00		\$ 300.00		
2.9.5	Lighting	Recessed strip light fittings with diffusers.	In poor to fair overall condition.	Corrosion evident to select units. Allow to replace fittings in the short term.	R&M	3		\$ 1,000.00		\$ 1,000.00		
2.10 LVAC Building - LVAC Room & Fire Room - No access available at time of inspection (assumed finishes below)												
2.10.1	Ceilings	Suspended plasterboard ceiling with paint finish.	N/A	Allow to repaint surfaces in the medium term.	R&M	3			\$ 240.00	\$ 240.00		
2.10.2	Walls	Painted plasterboard walls and partitions.	N/A	Allow to repaint surfaces in the medium term.	R&M	3			\$ 840.00	\$ 840.00		
2.10.3	Floors	Concrete floor with epoxy paint coating.	N/A	Allow to recoat epoxy floor finish in the medium term.	R&M	3			\$ 1,800.00	\$ 1,800.00		
2.10.4	Joinery- Doors	No Access.	N/A	Allow to repaint surfaces in the medium term.	R&M	3			\$ 300.00	\$ 300.00		
2.10.5	Lighting	No Access.	N/A	We have assumed there are circa 12no suspended strip light fittings within the comms room. Allow for replacement of all lights as part of the refurbishment in the medium to long term.	R&M	3			\$ 1,000.00	\$ 1,000.00		

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3	Plant & Equipment Generally											
3.1	Building Services Generally	Access control system and sensors.	In fair to good overall condition.	We don't envisage any major replacement works in the reporting period. Maintain annually.	R&M	2	\$ 2,000.00	\$ 4,000.00	\$ 6,000.00	\$ 10,000.00	\$ 22,000.00	
3.2	Building Services Generally	Annual Fire Safety Statement including testing and tagging.	In fair overall condition.	Undertake annual fire safety statement as required.	R&M	1	\$ 2,000.00	\$ 4,000.00	\$ 6,000.00	\$ 10,000.00	\$ 22,000.00	
3.3	Building Services Generally	General fire systems throughout the building.	In fair overall condition.	We don't envisage any major replacement works in the reporting period. Maintain annually.	R&M	1	\$ 3,500.00	\$ 7,000.00	\$ 10,500.00	\$ 17,500.00	\$ 38,500.00	
3.4	Building Services Generally	FIP	In good overall condition.	We don't envisage any major replacement works in the reporting period. Maintain annually.	R&M	1	inc.	inc.	inc.	inc.	\$ -	
3.5	Building Services Generally	VESDA system.	In good overall condition.	We don't envisage any major replacement works in the reporting period. Maintain annually.	R&M	2	\$ 5,000.00	\$ 10,000.00	\$ 15,000.00	\$ 25,000.00	\$ 55,000.00	
3.6	Building Services Generally	Smoke detection and alarm system	In fair overall condition.	Allow for annual servicing and replace any damaged detectors as required.	R&M	1	inc.	inc.	inc.	inc.	\$ -	
3.7	Building Services Generally	Fire extinguishers and fire hose reels within the building.	In fair overall condition.	Allow for statutory testing and tagging as required.	R&M	1	\$ 2,000.00	\$ 4,000.00	\$ 6,000.00	\$ 10,000.00	\$ 22,000.00	
3.8	Building Services Generally	Pipework and pumps.	In fair overall condition.	Aged but still performing. Budget for long term replacement of the main pipework.	CAP	4				\$ 15,000.00	\$ 15,000.00	
3.9	Building Services Generally	Emergency Exit lights.	In poor overall condition.	Missing and not BCA compliant. Allow for installation in the short term as required.	BCA	1		\$ 20,000.00			\$ 20,000.00	

Condition Survey

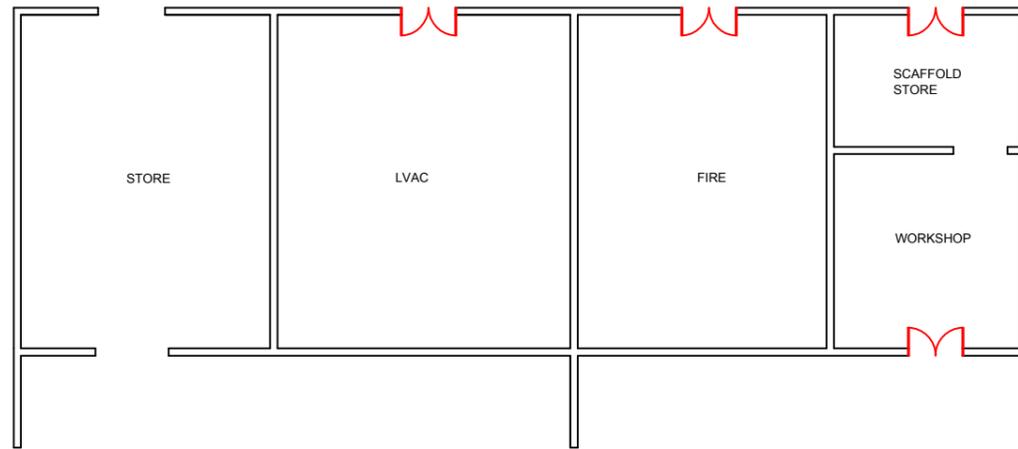
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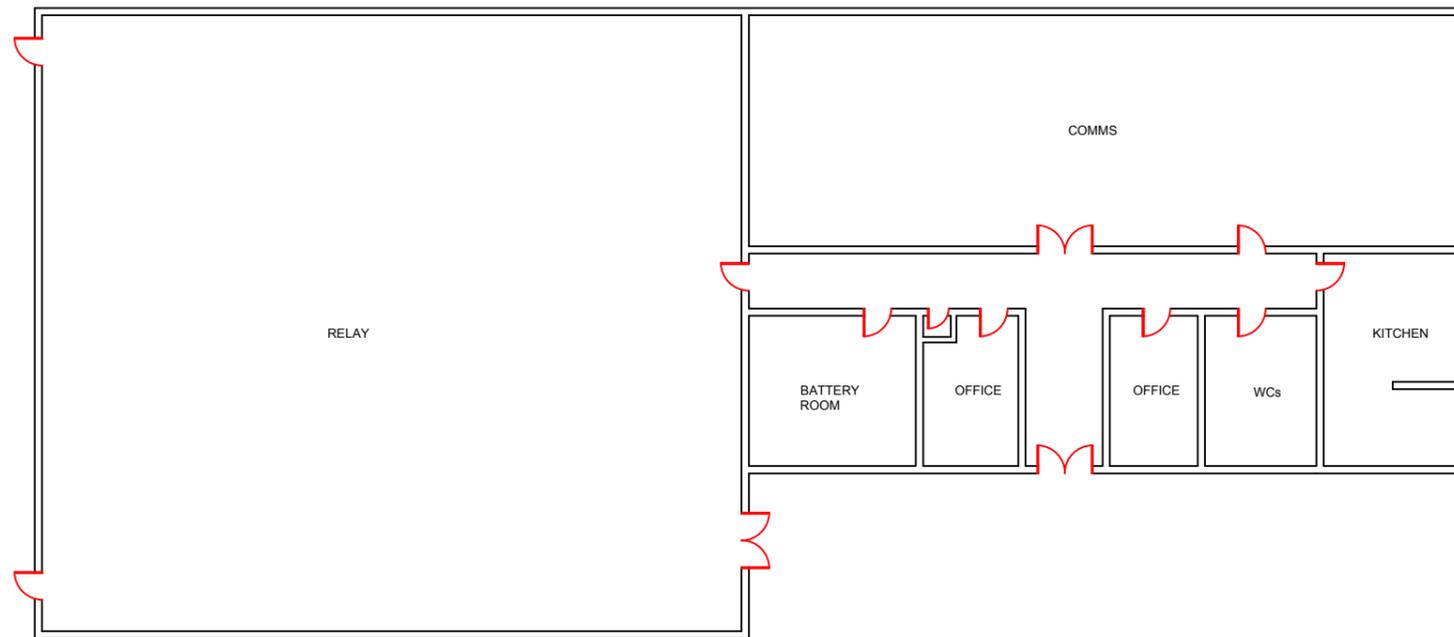
PREDICTED CAPEX & MAINTENANCE COSTS (\$) excl GST

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3.10	Building Services Generally	Fire Hydrants site wide.	In fair overall condition.	Allow for repainting and testing and tagging as required.	R&M	1	\$ 2,000.00	\$ 4,000.00	\$ 6,000.00	\$ 10,000.00	\$ 22,000.00	
3.11	Building Services Generally	Mains Distribution board and switchboards.	In fair overall condition.	Aged but still performing. There are limited RCDs on the circuits however, other parts are becoming obsolete. Allow for short term replacement of the affected boards.	CAP	2		\$ 10,000.00			\$ 10,000.00	
Totals							\$ 42,500.00	\$ 168,440.00	\$ 281,850.00	\$ 387,600.00	\$ 880,390.00	
Total capex					CAP		\$ 16,000	\$ 23,420	\$ 101,460	\$ 285,100	\$ 425,980	
Total repairs and maintenance					R&M		\$ 16,500	\$ 125,020	\$ 180,390	\$ 102,500	\$ 424,410	
Total building code of Australia					BCA		\$ 10,000	\$ 20,000	\$ -	\$ -	\$ 30,000	
Total Environmental					ENV		\$ -	\$ -	\$ -	\$ -	\$ -	
Priority												
Priority 1						1	\$ 35,500	\$ 39,000	\$ 28,500	\$ 47,500	\$ 150,500	
Priority 2						2	\$ 7,000	\$ 124,720	\$ 89,960	\$ 55,000	\$ 276,680	
Priority 3						3	\$ -	\$ 4,720	\$ 163,390	\$ 6,000	\$ 174,110	
Priority 4						4	\$ -	\$ -	\$ -	\$ 279,100	\$ 279,100	
							\$ 42,500.00	\$ 168,440.00	\$ 281,850.00	\$ 387,600.00	\$ 880,390.00	

Appendix II: Floor Plans



Newcastle Sub Station
- LVAC Building



Newcastle Sub Station
- Control Building

General Notes

No.	Revision/Issue	Date

Firm Name and Address
 Knight Frank Australia Pty Ltd
 Level 4, 60 Miller Street
 North Sydney NSW 2060

Project Name and Address
 Transgrid Sub-stations
 Newcastle
 NSW

Project	Sheet
Date May 2016	CH 1
Scale NTS	

Appendix III: Limitations and Guidance Notes

LIMITATIONS

1. This report is based upon a visual inspection of the property and describes its basic construction and state of repair, highlighting any principal defects or significant shortcomings that have been found. We have not prepared an exhaustive list of those minor defects or imperfections thought not to have a material bearing upon the proposed acquisition.
2. We understand that your investment agents will provide a report detailing the tenancy profile of the building and addressing other issues relating to the commercial context in which the building is placed. Such issues are therefore excluded from this report.
3. We have not inspected those parts of the building or its services which are built in, covered up or otherwise made inaccessible in the normal course of construction or occupation and we are, therefore, unable to state that such parts are free from rot, beetle, corrosion or any other defect whatsoever.
4. At the time of our inspection, the car parks were in use and for reasons of safety we were unable to raise the drainage access covers. We have not therefore undertaken any inspection of the below ground drainage services and cannot comment on the condition thereof.
5. Except to the extent noted in this report, we have not made enquiries of any statutory authorities concerning the present arrangements within the building or the likely effect of any proposed occupation. We should advise that the complexity of the Building Codes and other statutory enactments can have a material effect on the way in which building may be planned and used and upon the cost on consequential work. It is assumed that professional advice will be sought at the appropriate stage to determine any works which may be necessary due to any planned occupation.
6. We have not, except to the extent mentioned in this report, carried out any tests or made any enquiries concerning particular materials nor have we calculated any floor areas or reappraised original design criteria.
7. In cases where contractors or consultants are instructed to carry out tests or prepare reports, you will appreciate that, whilst we will take every care in instructing these contractors or consultants, we cannot accept responsibility for their report and shall not be liable for error or omission therein. In appointing such contractors or consultants we act only as an agent on behalf of the client, and the contractual rights and obligations lie directly between the client and the relevant contractors or consultants.
8. This report is prepared for the sole use of TransGrid and Knight Frank can accept no liability for its use by any other party howsoever used. The client shall not be entitled to assign any of its interests in the report (including any report prepared by specialist sub consultants) to any third party without the prior written consent of Knight Frank. Assignment may be permitted upon such terms (including payment of a further fee) as Knight Frank may determine and agree with the client.

GUIDANCE NOTES

Contaminated Land Management Act 1997 (CLM)

1. You should be aware that statutory Regulations contained within the Contaminated Land Management Act 1997 (CLM) stipulate a statutory regime for the identification and control of 'contaminated land'. This places the onus on Local Authorities to identify contaminated land in their areas with a view to serving remediation notices where there is a significant risk of significant harm being caused, or the pollution of controlled waters is, or is likely to occur. The notices would be served initially on those who knowingly permitted the contamination (Class A Polluter) but in the absence of such a class of person, notices may be served on the current owner or occupier (Class B Polluters). Once a remediation notice is served, it is necessary for the required remediation works to be undertaken and this can, in some cases, have serious financial implications.
2. Furthermore, it may be possible for a purchaser of property to become a Class A polluter if he 'knowingly permitted' the contaminating substances to be in, on, or under the land. The seller of the property, even if that seller is the original polluter, is able to exempt himself from any liability under the Act by giving the buyer 'sufficient information' to enable him to make a sound, knowledgeable decision on how to proceed. It follows that in most commercial cases, the liability for any contamination will run with the land, and new owners will take on the liabilities of the Class A polluter.
3. As a result of this legislation, in order to assess any latent liabilities it is now common for reports on land quality to be commissioned. These normally comprise an initial desktop study of the site history (Phase I), based on which the risk of contamination can be assessed. Dependent upon the findings of such a study, a visual inspection and physical testing regime may be recommended. Where appropriate, recommendations for such investigation may be found within the text of this report.

The Federal Disability Discrimination Act 1992

1. The Federal Disability Discrimination Act 1992 (DDA) provides protection for everyone in Australia against discrimination based on disability. This legislation is to make unlawful to discriminate against disabled persons and, in this regard, Part III of the Act has a particular implication for property.
2. Part III deals with discrimination in the provision of goods, facilities and services and the disposal and management of property. As from October 1999, the majority of Part III has been implemented and this includes, amongst other matters, a duty for service providers to take reasonable steps to change practices, policies or procedures which make it impossible or unreasonably difficult for disabled people to use a service. They are also required to provide auxiliary aids to overcome, by the provision of alternative methods, physical barriers preventing disabled people from using a service.
3. The final part of Part III requires service providers to take reasonable steps to remove, alter or provide reasonable means of avoiding physical features that make it impossible or unreasonably difficult for disabled people to use a service.
4. As a result of this legislation, it is apparent that assessments will be necessary to cover employment policy, customer services and access. Access audits are now increasingly being commissioned. The purpose of an access audit is to establish the accessibility of the property to disabled people under the requirements of the DDA. Where appropriate, recommendations concerning the need for access audit are set out within the text of this report.

The Work Health & Safety Act 2011

The *Work Health and Safety Act 2011* regulate workplace health and safety (WHS) in NSW. It specifically aims to protect people at workplaces from risk to their health or safety and to promote safe and healthy work environments. The Act was introduced as part of the 'harmonisation' package of Federal and State WHS legislation that commenced on 1 January 2012.

The *Work Health and Safety Act 2011* replaced the previous Occupational Health and Safety Act 2000. The main areas of change are summarised below:

- changes to the terminology used in the legislation, from 'occupational health and safety' to 'work health and safety (WHS)';
- changes to the duties of care, including that the primary duty of care can apply to multiple duty-holders at the same time and that duty-holders must consult with other duty-holders;
- duties of care to exercise due diligence in performing a health and safety duty and to act proactively to ensure health and safety at work are imposed on 'officers' (defined as people 'who make or participate in making decisions that affect the whole or a substantial part of the business or undertaking');
- a broader range of people now have WHS duties and responsibilities — the concept of a 'Person Conducting a Business or Undertaking' (PCBU) instead of 'employer' is now used;
- a broader definition of 'worker', extending beyond the standard employment relationship to include other people such as workplace visitors and volunteers;
- changes to the roles of health and safety representatives, health and safety committees, and authorised representatives;
- workers have the right to cease 'unsafe' work;
- discrimination, coercion, inducement, and misrepresentation that prevents a person from being involved in workplace health and safety is expressly prohibited;
- when a serious incident occurs, the scene must be preserved undisturbed until an inspector attends or the WorkCover Authority directs otherwise;
- union right of entry is broadened to include entry for the purpose of advising and assisting on workplace health and safety;
- workplaces must have an agreed Issue Resolution Procedure;
- increased penalties, and a wider range of them, for breaches of legislation.

Knight Frank

While our reach is global, we focus on the needs of our clients at a local level. To discuss your requirements, please contact your local Knight Frank office.

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