

# Lesson 3

Part a-Interpreting The IM- Information Memorandum

A – IM ( 信息备忘录 ) 解释

信息备忘录中最重要的信息

EXTRACTING THE MOST IMPORTANT INFORMATION  
FROM AN INFORMATION MEMORANDUM

# Portal Office Park- Property Case Study

## Portal 办公园区 – 物业研究案例



# PORTAL 办公园区

## PORTAL OFFICE PARK

3206/2994 LOGAN ROAD  
UNDERWOOD QLD

昆士兰州安德伍德  
3206-2994 罗根路



# What's Inside an IM

## 信息备忘录中有什么

- ▶ Often quite detailed information about the property for sale  
待售物业的常见详细信息
- ▶ The larger agencies like Colliers, Knight Frank etc...create larger IM's for many of their properties  
如 Colliers, Knight Frank 等大型中介机构，会为他们的许多物业创建较大的IM
- ▶ Other Agents will create IM's for their more exclusive or expensive properties  
其他中介会为其更加独特或昂贵的物业创建 IM
- ▶ It will depend on whether the vendor wants to invest in a larger marketing budget for an IM to be created.  
这取决于房东是否愿意为创建 IM 投入更大的营销预算。
- ▶ Some smaller properties or properties from smaller local agencies may not have an IM- instead they will send you a lease and contract.  
一些较小的物业或来自当地较小代理机构的物业可能没有 IM –他们会向您发送租约和合同



# What's Inside an IM

## 信息备忘录中有什么

### Includes 包括：

- ▶ Detailed description of the property & Images  
物业的详细说明和图片
- ▶ A plan or layout of the property including size  
物业的设计图或平面图，包括大小
- ▶ Description of the location, suburb and surrounds and distance to major roads or amenities  
位置、郊区和周围环境的说明，以及与主要道路或便利设施的距离
- ▶ Demographic description or New Development or Infrastructure improvements to the area  
这一地区的人口说明、最新发展或基础设施改进
- ▶ A financial summary of outgoings and income  
支出和收入的财务摘要
- ▶ Inclusions such as Car Parking, Air conditioners, Security etc.  
停车场、空调、安保等其他项目



# What's Inside an IM

## 信息备忘录中有什么

### Includes 包括：

- ▶ Net Lettable Area - Area of the property that is lettable- includes total area such as upstairs and downstairs of a multi-storey property  
可出租净面积 – 物业可出租的面积 – 包括多层物业楼上和楼下的总面积
- ▶ Land size (if freehold building)  
土地大小 (如果是永久产权建筑)
- ▶ How to proceed with the purchase - Price or EOI  
如何购买 – 价格或意向书
- ▶ Lease Terms and options  
租赁条款和选项



# What's Inside an IM 信息备忘录中有什么



PORTAL办公园区

PORTAL OFFICE PARK

3206/2994 LOGAN ROAD  
UNDERWOOD QLD

昆士兰州安德伍德  
3206-2994 罗根路



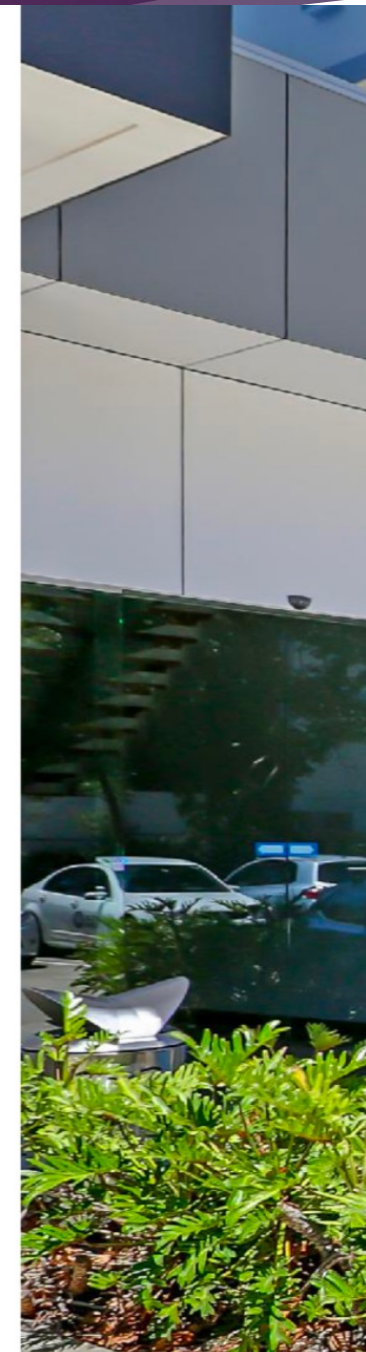
# What's Inside an IM 信息备忘录中有什么

## 内容

1. 简介
2. 执行摘要
3. 位置
4. 园区规划
5. 园区服务
6. 销售流程

## CONTENTS

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# What's Inside an IM 信息备忘录中有什么

## EXECUTIVE SUMMARY

A range of suites within this A-grade complex are available for sale and lease.

<b>ADDRESS</b>	3206/2994 Logan Road, Underwood QLD
<b>NET LETTABLE AREA</b>	221m <sup>2</sup> *
<b>CAR PARKS</b>	4
<b>PROPERTY DESCRIPTION AND LOCATION</b>	<p>Portal Office Park offers a premium corporate environment, strategically located in the thriving Springwood commerce precinct adjacent to the M1 Motorway. Portal provides a variety of flexible office and showroom options with three stand-alone buildings blended with employee friendly amenities to create a highly desirable corporate address.</p> <p>With demand for quality office space in Brisbane at a record high, Portal offers a refreshing opportunity for businesses to centralise their operations just 20 minutes* from the Brisbane CBD and only 30 minutes* to the Gold Coast, all without the congestion or expense of being in the Brisbane CBD.</p>

执行摘要	
这栋 A 级综合大楼内的一系列套房可供出售和租赁。	
地址	3206/2994 Logan Road, Underwood QLD
净可出租面积	221m <sup>2</sup> *
停车场	4
物业说明和位置	<p>繁华的斯普林伍德商业区毗邻M1高速公路，其中的门户办公园区具有优质的企业环境和战略位置。门户办公园区有三栋独立的建筑和员工友好设施，提供了各种灵活的办公室和展厅选项，是一处非常理想的公司地址。</p> <p>随着布里斯班对优质办公空间的需求达到历史新高，门户办公园区为企业提供了全新的机会，从布里斯班CBD到黄金海岸只需20分钟*，并且完全没有布里斯班CBD的拥堵或高昂费用。</p>



# What's Inside an IM 信息备忘录中有什么

## FINANCIAL OVERVIEW

3206/2994 Logan Road, Underwood	
Lease Term	4 years + 4 year option
Expiry	5 October 2022
<b>Financials</b>	
Gross Income	\$86,190*
Outgoings	\$15,034*
Net Income	\$71,156*

\*Approximately



20 MINUTES\*  
TO  
BRISBANE CBD



30 MINUTES\*  
TO  
GOLD COAST



A - GRADE  
QUALITY  
OFFICE



NET  
INCOME  
\$71,156\*

财务状况概述			
3206/2994 Logan Road, Underwood			
租期		4年+4年续租	
到期日		2022年10月5日	
财务状况			
总收入		\$86,190*	
支出		\$15,034*	
净收入		\$71,156*	
到布里斯班CBD 只 需20分钟	到黄金海岸只需要 30分钟	优质办公室	净 收 入 \$71,156*



# What's Inside an IM

## 信息备忘录中有什么



### KEY INVESTMENT HIGHLIGHTS

- Unrivalled access for customers and staff with on grade and secure basement parking
- Highly accessible to M1 Motorway, 20 minutes\* to Brisbane City and 30 minutes\* to Gold Coast
- Onsite Portal Café offering alfresco dining NBN compliant building with modern computer networking

\*Approximately

### 主要投资亮点

为客户和员工提供无与伦比的通道和安全的地下停车场

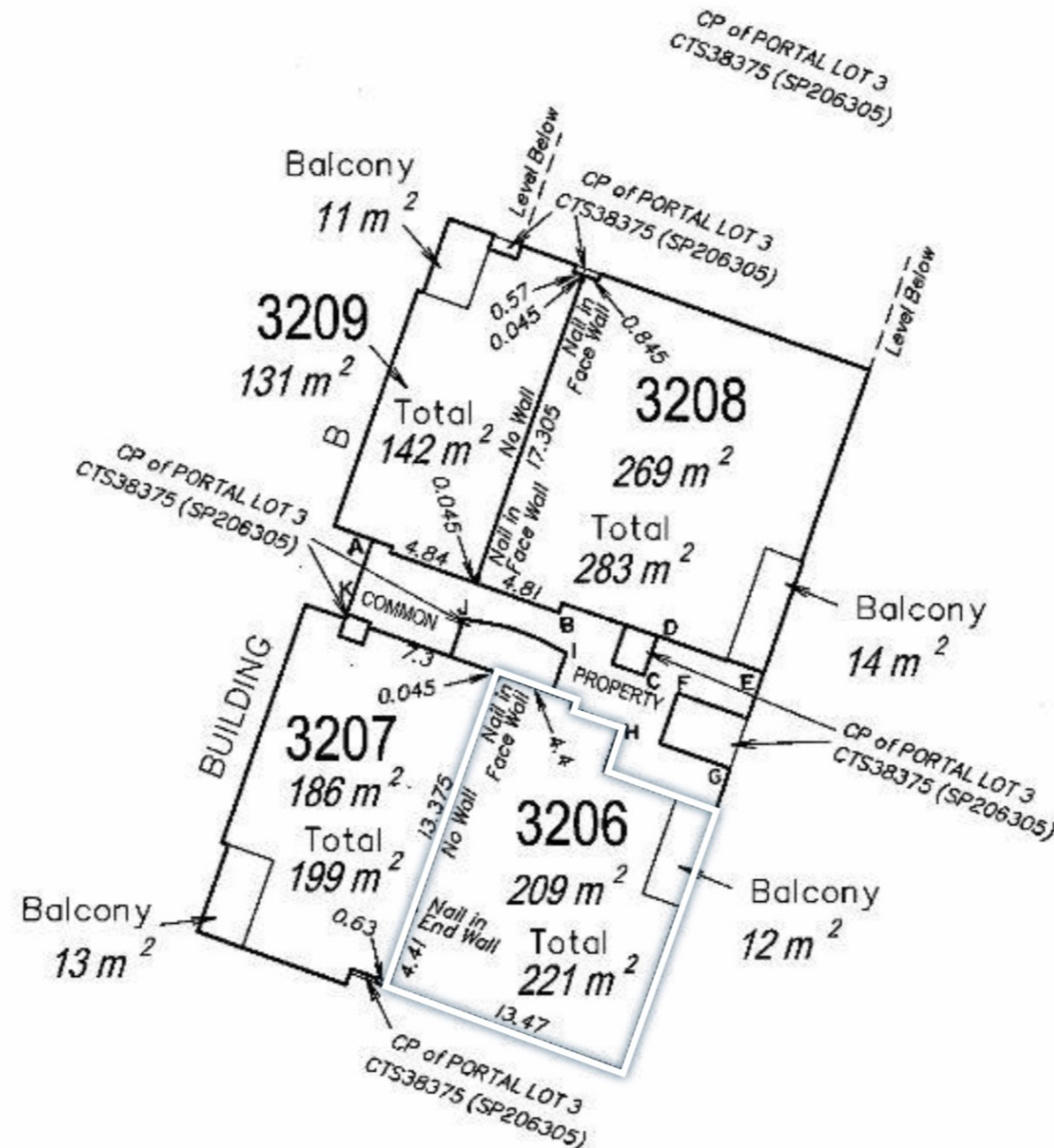
进入M1高速公路极其方便，到达布里斯班市只需20分钟，到达黄金海岸仅需30分钟

咖啡厅可以提供户外用餐，建筑物兼容NBN，具有现代的计算机网络



# What's Inside an IM 信息备忘录中有什么

## SUITE 3206



# What's Inside an IM 信息备忘录中有什么

园区服务

## 停车场

园区为客户和访客提供了安全指定的地下停车场以及大量免费的“正面”空间。

共有车位207个，其中地下车位98个。

门户办公园区是2008年开发的一处商业办公园区，旨在满足斯普林伍德/安德伍德商业中心周边的强大需求。门户办公园区包括三座 A 级办公楼，办公地点横跨两层和三层，另外还有安全的地下停车场和额外的同级停车场。凭借电梯通道、3.6 米高的天花板、出租场地内的极简式柱子和极佳的自然采光，租户和业主可以发现，办公场所不仅质量高，而且非常宽敞且功能强大。

通过门户办公园区的设计和开发，开发商试图通过包括 5 星级环境标准（例如使用可持续供暖/冷却措施、减少眩光的遮阳篷和全尺寸窗户以优化自然光）来证明此物业是有前途的。

门户办公园区的主要特色和设施包括。

## PARK SERVICES

Portal Office Park is a commercial office park which was developed in 2008 to service the needs of the strong surrounding Springwood/Underwood business hub. Portal Office Park comprises three buildings of A-grade office space across two and three levels plus a secure basement car park and additional on-grade car parks. With lift access, high ceilings of 3.6 metres\*, minimal columns within tenancies and excellent natural light, tenants and owners have found the office accommodation to be not only of high quality but also very spacious and highly functional.

Through the design and development of Portal Office Park, the developer sought to future proof the asset by including 5-star environment standards, such as the use of sustainable heating/cooling initiatives, glare-reducing sunshades and full-size windows to optimise natural light.

Key features and facilities of Portal Office Park include:

### PARKING

- Portal offers secure, allocated basement parking as well as an abundance of hassle free 'in front' spaces for customers and visitors.
- There is a total of 207 car bays, including 98 basement car bays.

### COMMUNICATIONS

- Central point electrical and telecommunications
- Modern effective computer networking

### BATHROOMS

- Bathroom facilities for each floor
- Modern facilities for the disabled
- Public bathroom areas for customers

### AIR CONDITIONING

- Individual controls for each tenancy

### SECURITY

- After-hours access to the buildings will be controlled by individually coded proximity keys
- Controlled access to the lifts, building and basement carpark areas

### LIFTS

- All buildings offer speedy lift access
- Access to the basement carpark area is restricted by key access

### DINING

- Onsite gourmet alfresco cafe opposite the western building

## 通信

中心点电气和电信

现代化的高效计算机网络

## 卫生间

各楼层设有盥洗设施

现代化的残疾人设施

客户公共卫生间区域

## 空调

每个租户单独控制

## 安全

下班后进入建筑物将由单独编码的感应键控制

控制电梯、大楼和地下停车场的出入

## 电梯

所有建筑物都提供快速电梯通道

进入地下停车场区域受钥匙通道限制

## 用餐

西楼对面的现场美食露天咖啡厅



# What's Inside an IM 信息备忘录中有什么

## SALES PROCESS

### DUE DILIGENCE INFORMATION

A range of due diligence information is available throughout the campaign to assist prospective purchasers. Please contact the exclusive selling agents if you require access to this information.

### VENDOR'S DECISION

The Vendor reserves the right to evaluate each offer and to freely deal with it in such manner as the Vendor considers appropriate in its absolute discretion, including to propose amendments to any such offer or seek clarification or additional information from any Purchaser(s), or reject any such offer without giving reasons for such action. No Purchaser(s) shall be entitled to enquire into the basis of the Vendor's decision in any respect or appeal against any decision to accept or reject any such offer.

The Vendor has the right to sell or withdraw the Property at any time in its absolute discretion without liability to any party which has provided an Offer to Purchase or due diligence process, and any party participating in these processes will be taken to have accepted this right.

### METHOD OF SALE

Portal Office Park is offered for sale via Expression of Interest closing Thursday 6 December at 4pm.

For further information or to arrange an inspection, please contact the exclusive marketing agents.

### 销售流程

#### 尽职调查信息

在整个活动期间提供一系列尽职调查信息，以帮助潜在购买者。如果您需要访问此信息，请联系独家销售代理。

#### 卖方的决定

卖方保留评估每项报价的权利，并以卖方认为适当的方式自行处理，包括对任何此类报价提出修改或向任何买方寻求澄清或补充信息，或拒绝任何此类报，而无需说明采取此类行动的理由。任何买方均无权调查卖方在任何方面的决定的依据或对接受或拒绝任何此类报价的任何决定提出上诉。

卖方有权在任何时候自行决定出售或撤回该物业，而对提供购买报价或尽职调查程序的任何一方无需承担任何责任，参与这些程序的任何一方将被视为已接受此权利。

#### 销售方式

门户办公园区将于 12 月 6 日星期四下午 4 点通过意向书出售。如需更多信息或安排检查，请联系独家销售代理。



# What's Inside an IM

## 信息备忘录中有什么

### 意向书格式

有意向人详细信息

全名/公司名称

ACN / ABN (如适用)

地址

电话号码

传真号码

有意向人律师详细信息

全名/公司名称

地址

电话号码

传真号码

联系人

有意向人报价 (不包括消费税)

\$

首付款

\$

## EXPRESSION OF INTEREST FORM

---

### PROPOSERS DETAILS

---

Full Name / Company Name

---

ACN / ABN (if applicable)

---

Address

---

Telephone Number

---

Facsimile Number

---

### PROPOSERS' SOLICITOR DETAILS

---

Full Name / Company Name

---

Address

---

Telephone Number

---

Facsimile Number

---

Contact

---

### PRICE OFFERED BY PROPONENT (EXCLUSIVE OF GST)

---

\$

---

### DEPOSIT

---

\$

---

# Lesson 3

Part B

IM Definitions

B部分 – IM (信息备忘录) 定义

您可以在信息备忘录中找到的一些术语的定义

DEFINITIONS FOR SOME OF THE TERMS YOU WILL FIND IN AN INFORMATION MEMORANDUM

# Definitions – Outgoings

## 定义 – 支出

### Outgoings 支出

- ▶ The expenses incurred for owning commercial real estate. It includes expenses such as strata (Body Corporate) levies, building insurance, land tax etc.

拥有商业地产所产生的费用。其中包括诸如物业（法人团体）费用、建筑保险、土地税等费用。

- ▶ The IM will not include the Land Tax you need to pay- that's calculated by the government and is dependent on the Land Tax laws of each state in Australia- more of that in the “Buying Process” lesson.

IM 不包括您需要支付的土地税 – 这是由政府计算的，取决于澳大利亚各州的土地税法 – 更多内容请参见“购买流程”课程。



# Definitions – Outgoings

## 定义 – 支出

**Commercial properties are totally different in that the tenant often pays for all or most of the outgoings**

**商用物业是完全不同的，租户通常会支付全部或大部分支出**

**Outgoings that commercial tenants typically pay:**

**商业租户通常支付的支出：**

- ▶ Strata or body corporate fees (For Multi Tenanted buildings that have been strata titled)  
物业或法人团体费用（对于分契式业权的多租户建筑物）
- ▶ Council Rates 市政管理费
- ▶ Water & sewage rates 水和污水处理费
- ▶ Water usage 用水费
- ▶ Landlord insurance 房东保险
- ▶ Air-conditioner Servicing 空调检修



# Definitions – Outgoings

## 定义 – 支出

**Additional outgoings you will need to pay:**

**(sometimes tenants will pay this for you)**

**您需要支付的额外支出：（有时租户会为您支付）**

- ▶ Land tax, depending on the land value of your property and the local government tax rate in each state.

土地税，取决于您物业的土地价值和各州的当地政府税率。

- ▶ Building Insurance

建筑保险

This means there are virtually no out of pocket expenses for you other than interest on any loan you may have for the property.

这意味着除了您为该物业承担的任何贷款利息外，您几乎没有任何实际支付费用。



# Definitions – Outgoings

## 定义 – 支出

- ▶ If you have a multi tenanted building then each of your tenants may pay a proportion of the outgoings as per the amount they occupy the building.

如果您拥有的是多租户建筑物，那么您的每个租户都可以根据他们占用建筑物的量支付一定比例的支出。

- ▶ However, you will need to pay for the maintenance and outgoings on common areas.

但是，您需要支付公共区域的维护和支出。

- ▶ For example, if you have 3 tenants in a free standing building, you will need to pay for the maintenance of the common areas which may include...

例如，如果您在一栋独立式建筑中有 3 个租户，您将需要支付公共区域的维护费用其中可能包括.....



# Definitions – Outgoings

## 定义 – 支出

- ▶ Front area of the building including any gardening or cleaning you need from time to time 建筑物前方区域，包括您需要不时进行的任何园艺或清洁工作
- ▶ Cleaning of any common area toilets and stairways and landings  
任何公共区域的厕所、楼梯和平台的清洁
- ▶ Electricity used in common areas 公共区域用电
- ▶ Gates or fences to the building 建筑物的大门或栅栏
- ▶ Any common outdoor area maintenance – walkways, outdoor eating area or seats, parking areas that is not exclusive use to one tenant  
任何常见的户外区域维护 – 人行道、户外用餐区或座位、非任何租户专用的停车区
- ▶ Water used in common areas (minimum and usually none)  
公共区域用水（极少，通常不用）
- ▶ General common area maintenance such as if a door-bell/intercom to the building breaks down or blocked common area toilets  
一般公共区域维护，例如建筑物的门铃/对讲机发生故障或是公共区域厕所堵塞



# Definitions – Outgoings

## 定义 – 支出

- ▶ If the commercial property you own is not a freestanding building and it is an office suite or shopfront that is part of strata.... then the strata or body corporate fees will include all the amenities, insurance and building care expenses.

如果您拥有的商用物业不是独立式建筑，而是分契式物业一部分的办公室套间或店面.....那么物业或法人团体的费用将包括所有的便利设施、保险和建筑护理费用。

- ▶ Who pays for what outgoings is determined by what's written in your lease and it is something that is negotiated on when you first sign up your tenant.

谁支付哪些支出取决于您租约中所写的内容，这是您第一次与租户签约时协商的内容。

- ▶ Most commercial tenants are aware of what they need to pay as outgoings.

大多数商业租户都知道他们需要支付的支出。

- ▶ Some prefer to pay a Gross Rent- where the outgoings are included in the monthly rent

有些人更愿意支付总租金 – 将支出包括在每月租金中



# Definitions – Outgoings

## 定义 – 支出

### Outgoings 支出：

- ▶ All the Expenses attributed to the property in an IM - This will usually not include Land Tax or Freehold Building Insurance in the Agent's calculation. This is detailed information you must request from the agent.

信息备忘录中被认为关于物业的所有费用 – 通常中介计算时不包括土地税或永久业权建筑保险。您必须向中介索取此类费用的详细信息。

### FINANCIAL OVERVIEW

3206/2994 Logan Road, Underwood	
Lease Term	4 years + 4 year option
Expiry	5 October 2022
<b>Financials</b>	
Gross Income	\$86,100*
Outgoings	\$15,034*
Net Income	\$71,130

支出



# Definitions - Gross Rent

## 定义 - 总租金

Gross Rent: 总租金 :

- ▶ The rental income from the property which includes the outgoings.  
物业的租金收入，包括支出。

Eg. Gross Income is \$35,500 per annum

例如，总收入为每年 \$35,500

Outgoings are included in this figure

此数字中包含了支出

Outgoings included are Water Rates \$3,100 + Council Rates \$2,800 + Strata Fees \$4,300 = Total \$10,200

支出包括水费 \$3,100 + 市政管理费 \$2,800 + 物业费\$4,300

= 合计 \$10,200



## Definitions - Gross Rent 定义 - 总租金

Gross Rent 总租金 :

### FINANCIAL OVERVIEW

3206/2994 Logan Road, Underwood	
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Net Income	\$71,156*

总收入



# Definitions - Net Rent

## 定义 - 净租金

Net Rent: 净租金：

- ▶ The rental income from the property where all the outgoings have been deducted  
扣除所有支出后的物业租金收入

Eg. Net Income is \$35,500 per annum

例如，净收入为每年 \$35,500

Outgoings included are Water Rates \$3,100 + Council Rates \$2,800 + Strata Fees \$4,300 = Total \$10,200

支出包括水费 \$3,100 + 市政管理费 \$2,800 + 物业费\$4,300 = 合计 \$10,200

Therefore Net Rental Income is

\$35500 - \$10,200

= \$25,300 Net rent

因此净租金收入为

\$35500 - \$10,200 = \$25,300净租金



# Definitions - Net Rent

## 定义 - 净租金

Net Rent 净租金：

### FINANCIAL OVERVIEW

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Expiry	5 October 2022
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Gross Income	\$86,190*
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Net Income	\$71,156*

净收入



# Definitions - Lease Terms

## 定义 - 租期

Lease Terms 租期：

### FINANCIAL OVERVIEW

租期

3206/2994 Logan Road, Underwood	
Lease Term	4 years + 4 year option
Expiry	5 October 2022
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Gross Income	\$86,190*
Outgoings	\$15,034*
Net Income	\$71,156*



# Definitions - Lease Terms

## 定义 - 租期

Lease Terms: 租期 : 4 x 4 x 4

- ▶ = Initial lease is for 4 years and the tenant can stay on for another 4 yrs after that, then when that expires, they can stay on for another 4 years... without needing to write up another lease.

= 初始租期为 4 年，之后租户可以再继续租用 4 年，然后当租约到期时，他们可以再继续租用 4 年.....而无需另写租约。

ie. There are 2 more opportunities (options) for the tenant to stay on for 4 years at a time.

即，租户还有 2 次机会（续租）一次租赁 4 年。



# Definitions - Lease Terms

## 定义 - 租期

Lease Terms: 租期 :

4 years plus 2 options of 3 years

4年租约加上两次3年续租

- ▶ = Initial lease is for 4 years and the tenant can stay on for another 3 yrs after that, then when that expires, they can stay on for another 3 years.

最初的租约是 4 年，租户可以再续租 3 年，然后当租约到期时，他们可以再续租 3 年。

- ▶ ie. There are 2 more opportunities (options) for the tenant to stay on for 3 years at a time.

即，租户还有 2 次机会（续租）一次租赁 3 年。



# Definitions - Lease Terms

## 定义 - 租期

Lease Terms: 租期 :

2 years plus 1 x 1

2年加上 1 x 1

- ▶ = Initial lease is for 2 years and the tenant can stay on for another 1 yr after that, then when that expires, they can stay on for another 1 year.

初始租约为 2 年，租客可以再续租 1 年，然后当租约到期时，他们可以再续租 1 年。

- ▶ ie. There are 2 more opportunities (options) for the tenant to stay on for 1 year at a time.

即，租户还有 2 次机会（续租）一次租赁 1 年。



# Definitions – Yields

## 定义 – 收益

**Yield - Is the amount of % return you get from the property based on it's income and sale price.**

**收益 – 是基于此物业的收入和售价，您获得回报的百分比**

▶ Gross Yield - Is the % Yield from the gross rental income

总收益 – 是通过总租金获得收益的百分比

▶ Eg. \$86,190 **gross** income and sale price is \$830,000

例如，总收入是 \$86,190，售价是 \$830,000

▶  $\$86,190 / \$830,000 = 0.1038$

▶  $= 0.1038 \times 100$

▶  $= 10.38\%$  Gross Yield or Gross return on your purchase investment

$= 10.38\%$  的总收益或购买投资的总回报



# Definitions – Yields

## 定义 – 收益

**Yield - Is the amount of % return you get from the property based on it's income and sale price.**

收益 – 是基于此物业的收入和售价，您获得回报的百分比

▶ Net Yield - Is the % Yield from the Net rental income

净收益 – 是通过净租金获得收益的百分比

▶ Eg.\$71,156 **net** income and sale price is \$830,000

例如，净收入\$71,156，售价是\$830,000

▶  $\$71,156 / \$830,000 = 0.0857$

▶  $= 0.0857 \times 100$

▶  $= 8.57\%$  Net Yield or Net return on your purchase investment

= 8.57%的净收益或购买投资的净回报

**Remember-** this will most likely NOT be the complete Net Yield- you will need more details about outgoings, Land tax etc.

请记住 – 这很可能不是完整的净收益 – 您需要更多关于支出、土地税等的详细信息。

