

## Examples of the Broking Lease Adjustment process

**1. A small station, unable under current economic conditions to support a family, where the lessee has been granted approval to offer the station for sale.**

- Lessee asks GMS to assist the sale of the station
- GMS establishes lessee's asking price for the station with and without stock and plant
- Valuer General provides a desktop valuation of the property
- GMS advises neighbours and other interested parties of opportunity to purchase, invites expressions of interest and receives offers for whole property or portions thereof
- GMS negotiates a commercial deal between the lessee and interested parties
- Where commercial deals cannot be negotiated, GMS may assess the public benefit of the proposed restructure and may provide financial incentives on this basis only
- Deals negotiated to the satisfaction all parties will be handed over to an acceptable real estate agent for commercial settlement
- GMS will cover any survey and lease transfer costs

**1. A small station as described above however containing significant areas of land in a severely degraded state. The lessee has sought approval to offer the station for sale and the Pastoral Board, has placed conditions on the sale and future use of the lease.**

- Pastoral Board requests the GMS to apply the restructuring process to the property.
- GMS, in cooperation with Agriculture WA, identifies areas of the lease recommended for withdrawal from pastoral use
- GMS establishes lessee's asking price for the station with and without stock and plant
- Valuer General provides a desktop valuation of the property
- GMS advises neighbours and other interested parties of the opportunity to purchase parts or all of the property for future use subject to the Pastoral Board's conditions, invites expressions of interest and receives offers
- GMS negotiates a commercial deal between the lessee and interested parties
- Where commercial deals cannot be negotiated, GMS may assess the public benefit of the proposed restructure and may provide financial incentives on this basis only
- Deals negotiated to the satisfaction all parties will be handed over to an acceptable real estate agent for commercial settlement
- GMS will cover any survey and lease transfer costs

**1. A station of adequate area but irregular shape, making management inefficient and expensive, where the lessee wishes to dispose of a portion of the property and has Pastoral Board approval to do so.**

- lessee asks GMS to assist the sale of the nominated portion of the property

- GMS establishes lessee's asking price for that portion, with and without stock and plant
- the Valuer General provides a desktop valuation for the agreed portion of the property
- GMS will discuss with neighbours of the agreed portion their interest in adding the area to their current lease.
- GMS invites interested parties to make application for available portions of the property and to indicate the price they are willing to offer.
- GMS negotiates a commercial deal between the lessee and interested parties
- Where commercial deals cannot be negotiated, GMS may assess the public benefit of the proposed restructure and may provide financial incentives on this basis only
- Deals negotiated to the satisfaction all parties will be handed over to an acceptable real estate agent for commercial settlement
- GMS will cover any survey and lease transfer costs