

## Anthony Sommer

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**From:** Michael Johns  
**Sent:** Friday 8 April 2022 04:08 PM  
**To:** Vince Tesoriero; Michael Pratt  
**Subject:** RE: Tesoriero [CBA-LEGAL.FID211436]  
**Attachments:** Loan Scenario Summary Jadig - confidential.xlsx

Thanks Vince. See you Monday. I have sent the summary info to them this afternoon. Left CBA at \$15m. cheers

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**From:** Vince Tesoriero <[vinkath2000@yahoo.com.au](mailto:vinkath2000@yahoo.com.au)>  
**Sent:** Friday, 8 April 2022 4:03 PM  
**To:** Michael Johns <[mjohns@smefg.com.au](mailto:mjohns@smefg.com.au)>; Michael Pratt <[michael\\_pratt@smefg.com.au](mailto:michael_pratt@smefg.com.au)>  
**Subject:** Fwd: Tesoriero [CBA-LEGAL.FID211436]

Sent from my iPhone

Begin forwarded message:

**From:** Darren Mitchell <[Darren.Mitchell2@cba.com.au](mailto:Darren.Mitchell2@cba.com.au)>  
**Date:** 8 April 2022 at 3:43:15 pm AEST  
**To:** Vince Tesoriero <[vinkath2000@yahoo.com.au](mailto:vinkath2000@yahoo.com.au)>  
**Subject:** RE: Tesoriero [CBA-LEGAL.FID211436]

**[ CBA Information Classification: Customer and Personal ]**

Hi Vince

The indicative payout at the end of April is \$14.9m. This includes the commercial facilities for Tesoriero Investment Trust, Canner Investments, 286 Carlisle St and the home loan facilities for 308 Carlisle St and Giovanni & Teresa Tesoriero.

It also includes an estimate of legal and agent fees.



Note the above amount is indicative only and we can provide exact payout figures at the time of any proposed settlement.

Regards

Darren

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**From:** Vince Tesoriero <[vinkath2000@yahoo.com.au](mailto:vinkath2000@yahoo.com.au)>  
**Sent:** Thursday, 7 April 2022 6:41 PM  
**To:** Darren Mitchell <[Darren.Mitchell2@cba.com.au](mailto:Darren.Mitchell2@cba.com.au)>  
**Subject:** Re: Tesoriero [CBA-LEGAL.FID211436]

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Thank you Darren.

Appreciate it.

Sent from my iPhone

On 7 Apr 2022, at 3:35 pm, Darren Mitchell  
<[Darren.Mitchell2@cba.com.au](mailto:Darren.Mitchell2@cba.com.au)> wrote:

**[ CBA Information Classification: Customer and Personal ]**

Hi Vince

Will get something to you on this tomorrow.



Regards

Darren

[ CBA information handling guidelines can be found on our web site:  
[commbank.com.au/DataClass](http://commbank.com.au/DataClass) ]

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**From:** Vince Tesoriero <[vinkath2000@yahoo.com.au](mailto:vinkath2000@yahoo.com.au)>  
**Sent:** Thursday, 7 April 2022 3:19 PM  
**To:** Christopher Moses <[Christopher.Moses@cba.com.au](mailto:Christopher.Moses@cba.com.au)>  
**Cc:** Darren Mitchell <[Darren.Mitchell2@cba.com.au](mailto:Darren.Mitchell2@cba.com.au)>; Adam Vincent  
<[Adam.Vincent@cba.com.au](mailto:Adam.Vincent@cba.com.au)>  
**Subject:** Re: Tesoriero [CBA-LEGAL.FID211436]

 **EXTERNAL EMAIL:** Do not click links or open any attachments unless you trust the sender and know the content is safe. 

Hi guys,

Are we able to get a total payout figure as at the end of April across all facilities please?

Thank you

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**Confidential Scenario**

Property Description	Est Value	1st Mortgage	2nd Mortgage	Lender
A Sydney Resi (1 property)	\$9,500,000	\$3,500,000	Yes, as support for loan below against Petrol Stations	NAB
B James Street (9 Factories in one line)	\$7,470,000	\$3,000,000	Yes, as support for loan below against Petrol Stations	NAB
C Elsterwick (16 residences)	\$27,075,000	\$15,000,000	Caveat (Westpac) on one property worth \$2.0m	CBA
		\$1,100,000		LaTrobe
D Regional Petrol Stations (10)	\$25,459,021	\$12,000,000	\$6,150,000	ANZ & Judo

Jadig		
Loan drawn	\$28,750,000	
plus Fees for lender/introducer (say)	\$718,750	2.50%
Plus 6 mths interest (say)	\$1,768,125	12.00%
<b>Total Loan Amount</b>	<b>\$31,236,875</b>	
Security		
Sydney Resi (1st)	\$9,500,000	
James Street (1st)	\$7,470,000	
Elsterwick (1st)	\$27,075,000	
<b>Subtotal</b>	<b>\$44,045,000</b>	<b>71%</b>
Petrol Stations (2nd)	\$25,459,021	
less 1st mortgages on Petrol Stations	-\$12,000,000	<b>Overall LVR</b>
<b>Net</b>	<b>\$57,504,021</b>	<b>54%</b>

Summary	
Loan from Jadig (ex fees and capitalised interest)	\$28,750,000
	<u>\$28,750,000</u>
repay NAB 1st (Bulkara)	-\$3,500,000
repay NAB 1st (James St)	-\$3,000,000
repay CBA (Elsterwick)	-\$15,000,000
repay 2nd mortgage (Konfur)	-\$6,150,000
repay LaTrobe (Elsterwick)	-\$1,100,000
Subtotal	<u>-\$28,750,000</u>
surplus/(deficit)	\$0

Repayment Strategy:	Proceeds	Debt Balance	Security Balance (1st only)	Security Balance (1st & 2nd)
1. Sell Sydney Residential property	\$9,500,000	\$21,736,875	\$34,545,000	\$48,004,021
			62.9%	45%
2. Sell 6 x 150-152 Brighton Road	\$5,750,000	\$15,986,875	\$28,795,000	\$42,254,021
			55.5%	37.8%

Income Summary P/M		P/M	P/A
Starting net income p/m	James Street	\$ 25,000	\$ 300,000
Starting net income p/m	Elsterwick	\$ 32,000	\$ 384,000
Starting net income p/m	Service Stations (after 1st mortgage)	\$ 30,000	\$ 360,000
plus other owned	Elsterwick shops (Vince share)	\$ 20,000	\$ 240,000
		<b>\$ 107,000</b>	<b>\$ 1,284,000</b>
less loss of income on sale	Brighton Road	\$ 13,333	\$ 159,996
			<i>(Note: assume no income on Sydney resi as only ad-hoc holiday letting)</i>
		<b>\$ 93,667</b>	<b>\$ 1,124,004</b>

confidential - draft for discussion only

Property Short Name	Net Annual Rent	Indicative Value	Owner	Comments
<b>Sydney Residential</b>				
1 5 Bulkara Street, Wagstaffe, NSW	\$150,000 (holiday letting only)	\$9,500,000	5 Bulkara Street Pty Ltd as trustee for unit trust	McGrath Nicol as Receiver Manager & Liquidator 1st Mortgage NAB 2nd mortgage Private Lender
<b>James Street Factories</b>				
2 16 James Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	McGrath Nicol as Receiver Manager & Liquidator 1st Mortgage NAB 2nd mortgage Private Lender
3 19 Parsons Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
4 29 Parsons Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
5 39 Parsons Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
6 10 James Street, Clayton South	\$300,000	\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
7 12 James Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
8 14 James Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
9 18 James Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
10 10 Olive Street, Clayton South		\$830,000	14 James Street Pty Ltd as trustee for the 14 James Street Unit Trust	
	\$300,000	\$7,470,000		
<b>Elsternwick Residential</b>				
11 44 Howitt Road, Caulfield North	\$0	\$7,075,000	Giovanni Tesoriero & Teresa Tesoriero	1st Mortgage CBA (parents principal residence)
12 46 Howitt Road, Caulfield North	\$0	\$4,075,000	Giovanni Tesoriero & Teresa Tesoriero	1st Mortgage CBA
13 20 Bell Street, Ripponlea	\$28,000	\$975,000	Giovanni Tesoriero	1st Mortgage CBA
14 22 Bell Street, Ripponlea	\$28,000	\$975,000	Giovanni Tesoriero	1st Mortgage CBA
15 30 Nelson Street, Balaclava	\$24,000	\$875,000	Giovanni Tesoriero & Teresa Tesoriero	1st Mortgage CBA
16 32 Nelson Street, Balaclava	\$24,000	\$1,075,000	Giovanni Tesoriero	1st Mortgage CBA
17 286 Carlisle Street, Balaclava	\$70,000	\$2,075,000	Giovanni Tesoriero	1st Mortgage CBA
18 1/150-152 Brighton Road, Ripponlea	\$28,000	\$1,075,000	Giovanni Tesoriero	1st Mortgage CBA
19 2/150-152 Brighton Road, Ripponlea	\$28,000	\$1,075,000	Giovanni Tesoriero	1st Mortgage CBA
20 3/150-152 Brighton Road, Ripponlea	\$26,000	\$925,000	Giovanni Tesoriero	1st Mortgage CBA
21 4/150-152 Brighton Road, Ripponlea	\$26,000	\$925,000	Giovanni Tesoriero	1st Mortgage CBA
22 5/150-152 Brighton Road, Ripponlea	\$26,000	\$875,000	Giovanni Tesoriero	1st Mortgage to LaTrobe
23 6/150-152 Brighton Road, Ripponlea	\$26,000	\$875,000	Giovanni Tesoriero	1st Mortgage to LaTrobe
24 12 Hartigan Street, Elsternwick	\$0	\$2,000,000	Canner Investments Pty Ltd as trustee	1st Mortgage CBA. Caveat Westpac
25 Unit 305, 48 Blenheim St	\$39,000	\$1,100,000	308 Carlisle Street Holdings Pty Ltd (trustee?)	1st Mortgage CBA
26 Unit 306, 48 Blenheim St	\$39,000	\$1,100,000	308 Carlisle Street Holdings Pty Ltd (trustee?)	1st Mortgage CBA
	\$412,000	\$27,075,000		
<b>Regional Petrol stations</b>				
27 4 Cowslip Street, Violet Town	\$284,754	\$5,177,343	4 Cowslip Street, Violet Town Pty Ltd	First Mortgage (ANZ & Judo) across portfolio
28 9 Main Street, Derrinallum	\$120,200	\$2,185,455	9 Main street, Derrinallum Pty Ltd	
29 275 High Street, Golden Square	\$288,480	\$5,245,089	275 High Street Golden Square Pty Ltd	
30 123 High Street Taradale	\$54,090	\$983,455	123 High Street Taradale Pty Ltd	
31 31 Ellerman Street Dimboola	\$95,449	\$1,735,440	31 Ellerman Street Dimboola Pty Ltd	
32 55 Nolan Street Maryborough	\$109,085	\$1,983,360	55 Nolan Street Maryborough Pty Ltd	
33 160 Murray Valley Highway Lake Boga	\$161,923	\$2,944,052	160 Murray Valley Hwy Lake Boga Pty Ltd	
34 89 Betka Road Mallacoota	\$95,640	\$1,738,911	89 Betka Road Mallacoota Pty Ltd	
35 14 Kirwan road Morwell	\$111,425	\$2,025,916	14 Kirwin Road Morwell Pty Ltd	
36 9 Gregory Street Ouyen	\$79,200	\$1,440,000	9 Gregory Street Ouyen Pty Ltd	
	\$1,400,246	\$25,459,021		
<b>Note: Other properties held outside of this portfolio</b>				
242 Carlisle Street, Balaclava		\$40,000,000 (unencumbered)		
244 Carlisle Street, Balaclava				
246 Carlisle Street, Balaclava				
248 Carlisle Street, Balaclava				
250 Carlisle Street, Balaclava				
252 Carlisle Street, Balaclava				
254 Carlisle Street, Balaclava				
262 Carlisle Street, Balaclava				
264 Carlisle Street, Balaclava				
266 Carlisle Street, Balaclava				
268 Carlisle Street, Balaclava				
270-272 Carlisle Street, Balaclava				
5 Nelson Street, Balaclava				
64-66 Berkeley Street, Hawthorn		\$10,000,000	64-66 Berkeley St Hawthorn Pty Ltd	1st mortgage Judo Bank (\$6.5m). Westpac Caveat