

# Wagerup Refinery Land Management Report

## for the period 10 December 2013 – 9 September 2015

### 1. Introduction

This report has been prepared to meet the land management reporting and auditing requirements under Clauses 10(2), 10(3) and 10(4) of the *Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012* as amended<sup>1</sup> (The Approval).

The report provides:

- Information on the number of written offers to purchase noise-affected land in Area A and the actual purchases of noise-affected land in Area A made by Alcoa during the period 10 December 2013 and 9 September 2015.
- Details of an independent auditor's assessment of Alcoa's compliance with its Land Management Plan.

### 2. Noise affected property acquisition

During the report period, Alcoa personnel continued to undertake formal and informal communication with landholders in an effort to ensure understanding and awareness of Alcoa's willingness to purchase properties in Area A (under the terms of the Wagerup Land Management Plan), and where appropriate progress formal sales. This included:

- Mail out to all Area A landholders referencing the Land Management Plan and providing contact details for land administration personnel.
- Phone, face-to-face and email discussions with at least 12 individuals regarding potential property purchases.
- Two annual land updates to the Wagerup Community Consultative Network (CCN).
- Publication of minutes providing details of the CCN land discussions in the *Harvey -Waroona Reporter*.
- Briefings to Shire of Harvey and Waroona staff on land matters.

As detailed in Table 1 below, *five written offers for nine properties* were made to four potential sellers during the report period. Settlement for *one property (including one home)* purchase occurred during the report period.

**Table 1: Summary of Offers Made and Assets Acquired by Alcoa**

Year	Number of written offers to purchase	Number of purchase offers accepted	Number of written offers declined	Assets acquired
2009	5 properties	5 properties	Nil	59 ha & 4 homes
2010	7 properties	7 properties	Nil	206 ha & 2 homes
2011	14 properties	14 properties	Nil	371 ha & 1 home
2012	2 properties	Nil	2 properties	Nil
2013	2 properties	1 property	1 property	1.9ha & 1 home
2014	<b>3 properties</b>	<b>1 property</b>	<b>Nil*</b>	<b>74ha &amp; 1 home</b>
2015	<b>2 offers for 6 properties**</b>	<b>Nil</b>	<b>Nil***</b>	<b>Nil</b>

<sup>1</sup> Clause 6 was amended by the *Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Amendment Approval 2013*, gazetted on 10 December 2013.

\*Two offers were made to one landowner for two properties. The offers have not been accepted or declined and remain open.

\*\*One offer to one landowner for one property and one offer to one landowner, including price offers for five properties. \*\*\*These offers have not been accepted or declined and remain open.

### 3. Area A land ownership as at 9 September 2015

As demonstrated in Table 2, Alcoa now owns the majority of properties in Area A, including almost 90% of the eligible land and 87% of existing dwellings. This is a direct result of the implementation of the Wagerup Land Management Plan.

The table highlights the relatively small number of private landholdings, among which there are just 13 dwellings, potentially available for Alcoa to purchase as at June 2015.

It should be noted that a number of properties are subject to issues related to deceased estates. These must be treated with due sensitivity and legal constraints can delay or prevent sales processes.

**Table 2: Summary of Property Ownership Within Area A**

<b>Landowner</b>	<b>Alcoa</b>	<b>Private landowners - 19***</b>	<b>Other landowners (private &amp; government)**</b>
<b>Properties</b>	266	<b>39****</b>	33
<b>Dwellings (noise affected premises)</b>	90*	<b>13 (11 permanently inhabited)</b>	NA
<b>Total area</b>	6763 ha	<b>945 ha</b>	733ha

\* Existing dwellings. A number of dwellings have been demolished following purchase by Alcoa as they were derelict and attracting anti-social behaviour.

\*\* Properties not eligible to be purchased by Alcoa

\*\*\*The number of private landowners (19) reduced by one (1) since the first Interim Land Management Report was published in February 2015 as properties owned by two family members have been brought under one administration.

\*\*\*\*The number of properties held by private landowners (39) increased by one (1) since the first Interim Land Management Report was published in February 2015 as one property was subdivided.

### 4. Independent audit of compliance with Alcoa Land Management Plan

In order to meet the conditions of clauses 10(2)(b) and 10(4) of The Approval, Alcoa engaged Ernest & Young to undertake an independent audit of its compliance with the Land Management Plan. The report states that overall Alcoa complied with the terms of Land Management Plan.

The report, which contains details of Ernest & Young’s qualifications as required under Clause 10(4) of The Approval, is attached appended.

### 5. Summary

Alcoa continues to use best endeavours to acquire property in Area A under the terms of the Wagerup Land Management Plan while respecting the rights of private landowners not to sell.

During the period 10 December 2013 – 9 September 2015 a total of five written offers for 10 properties were made. One property, including one home was purchased by Alcoa during the period.

# Independent Audit of the Wagerup Land Management Plan Component of the Noise Amelioration Plan

Alcoa of Australia Limited

3 September 2015



Building a better  
working world

*Private and confidential*

3 September 2015

Mr Warwick Webb  
Land Administrator  
Alcoa of Australia Limited  
Cnr Pinjarra Rd & Roe Ave  
Pinjarra WA 6208

## **Real Estate Advisory Services: Independent Audit of the Wagerup Land Management Plan Component of the Noise Amelioration Plan**

Dear Warwick

In accordance with our Scope of Services outline dated 26 March 2015, Ernst & Young ("we" or "EY") are pleased to provide to Alcoa of Australia Limited with the following report pertaining to the review of processes of the Land Management Plan terms under Sections 3, 3.1 and 3.2 of the Noise Amelioration Plan (the "Plan").

### **Purpose of our report and restrictions on its use**

This report was prepared on your instructions solely for the purpose of being submitted to the Department of Environmental Regulation for approval of the land management plan and publication on the relevant Government website.

Our report may not have considered issues relevant to any third parties. Any use such third parties may choose to make of our report is entirely at their own risk and we shall have no responsibility whatsoever in relation to any such use.

Thank you for your instructions and for entrusting this work to EY. We trust that the attached report is satisfactory for your purposes. Please do not hesitate to contact Brett Wilkins on +61 8 9217 1187 to discuss this in further detail.

Yours sincerely,



Richard Bowman  
Partner  
Real Estate Advisory Services



Ken Pendergast  
Partner  
Valuations & Business Modelling

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## Abbreviations and Definitions

Term	Definition
"Alcoa" or "you"	Alcoa of Australia Limited
"Approval"	Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012, as amended and gazetted on 10 December 2013.
"Audit"	Defined under subclause 10 of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012, as amended and gazetted on 10 December 2013. The independent audit must be undertaken by a registered company auditor or a member of any of the following bodies: CPA Australia, Association of Taxation and Management Accountants, The Institute of Chartered Accountants in Australia, Institute of Public Accountants or the National Tax & Accountants' Association Limited.
"DER"	Department of Environmental Regulation
"EY" or "we"	Ernst & Young
"LMP"	Wagerup Land Management Plan
"LMT"	Land Management Team
"NAP"	Noise Amelioration Plan
"Refinery"	Wagerup Alumina Refinery

# 1. Executive summary

Alcoa of Australia Limited (“Alcoa” or “you”) originally developed the Noise Amelioration Plan (“NAP”) to meet the requirements of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012, as amended in 2013 and 2014. The NAP was developed as a requirement to address the surrounding land affected by the noise produced from the Wagerup Alumina Refinery (“Refinery”).

Under the requirements of clauses 10(2)(b) and 10(4) of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Amendment Approval 2013 and 2014 (“The Approval”), published in Western Australian Government Gazette Perth, Tuesday 10 December 2013, No. 222, and Friday 14 November 2014 No. 181 “Alcoa has been requested to seek the services of a suitably qualified independent auditor who is a registered company auditor or a member of The Association of Taxation and Management Accountants or The Institute of Chartered Accountants in Australia to undertake an audit of Alcoa’s implementation of Section 3 of the Land Management Plan (“LMP”) as detailed within the NAP”.

## 1.1 Our Scope

Ernst & Young (“EY”) has been engaged by Alcoa for the purpose of providing an independent review of the LMP terms as detailed within the NAP, specifically of Alcoa’s conformity with the processes detailed under section 3, 3.1 and 3.2.

We confirm that EY is suitably qualified to undertake the proposed Scope of Works in accordance with Condition 10 of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Amendment Approval 2013 and 2014. We confirm that we are a member of one of the following bodies:

- ▶ Registered company auditor under the Corporation Act 2011 (Commonwealth) section 9
- ▶ The Association of Taxation and Management Accountants (CAN 002 876 208)
- ▶ The Institute of Chartered Accountants in Australia (ARBN 084 642 571)
- ▶ Australian Property Institute

Our scope has focused on the following specific areas related to the NAP:

1. A review of the contracts of sale for properties purchased by Alcoa during the period 10 December 2013 to 31 July 2015.
2. A review of the written offers made by Alcoa during the period of 10 December 2013 to 31 July 2015.
3. A review of the communications between Alcoa and its remaining neighbours located within Area A for the period 10 December 2008 to 31 July 2015.

Our key findings and conclusions are summarised in Table 1 below. The key findings and conclusions should be read in conjunction with the balance of the report.

Table 1: Key findings and conclusions

Conclusion	
<p>EY performed a review, using reasonable skill and care, of the documentation supplied by Alcoa.</p> <p>Our review included an analysis of Alcoa's compliance with the procedures as detailed by Sections 3, 3.1 &amp; 3.2 of the LMP. Overall, the audit review has indicated that Alcoa have complied.</p>	
Section reviewed	EY Comment
<p>Review of contracts of sale of properties purchased by Alcoa between 10/12/2013 - 31/7/2015.</p>	<ul style="list-style-type: none"> <li>▶ Property U - identified to have been purchased by Alcoa in the assessed period.</li> </ul> <p>Overall, considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>
<p>Review of written offers made by Alcoa between 10/12/2013 - 31/7/2015.</p>	<ul style="list-style-type: none"> <li>▶ Property O</li> <li>▶ Property T</li> <li>▶ Property U</li> <li>▶ Property A</li> <li>▶ Property B</li> </ul> <p>Written offers made within assessed period are considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>
<p>Review of Communications between Alcoa and remaining neighbours between 10/12/2008 - 31/7/2015</p>	<p>Overall, considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>



## 2. Introduction

### 2.1 Background and Understanding

#### 2.1.1 Wagerup Alumina Refinery Noise Amelioration Plan

In 2002, Alcoa implemented the LMP and a Residential Acoustic Treatment Program when submitting an application to exceed the assigned noise levels in the vicinity of the Wagerup Alumina Refinery. The LMP and Residential Acoustic Treatment Program were not regulated by any governing body.

The NAP was developed to meet the requirements of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012, as amended in 2013 and 2014. Alcoa were required to submit a noise amelioration plan in respect of noise-affected land, containing:

- ▶ An acoustic amelioration program setting out procedures for the provision by Alcoa of noise insulation for buildings, on noise affected land that are directly associated with a noise sensitive use;
- ▶ The LMP setting out the procedures for the purchase by Alcoa of noise-affected land in Area A.

Under the requirements of clauses 10(2)(b) and 10(4) of the Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Amendment Approval 2013 and 2014 ("The Approval"), published in Western Australian Government Gazette Perth, Tuesday 10 December 2013 No. 222 and Friday 14 November 2014 No. 181 Alcoa has been requested to seek the services of a suitably qualified *independent auditor* to undertake an audit of Alcoa's implementation of Section 3 of the LMP terms, as detailed within the NAP.

### 3. Scope and Approach

EY has been engaged to provide an independent audit review. Our investigation has focused on the following specific areas related to the NAP:

1. A review of the contracts of sale for properties purchased by Alcoa during the period 10 December 2013 to 31 July 2015.
2. A review of the written offers made by Alcoa during the period of 10 December 2013 to 31 July 2015.
3. A review of the communications between Alcoa and its remaining neighbours located within Area A for the period 10 December 2008 to 31 July 2015.

EY has conducted the scope of works in accordance with the documents supplied to us by Alcoa.

#### 3.1 Source Documents

The following documents have been provided to us by Alcoa for consideration in this report:

Table 2: Key source documents

Name	Date	Source	Description
Wagerup Alumina Refinery Noise Amelioration Plan - Version 3	April 2015	Alcoa of Australia Ltd	Outlines process, requirements and key information pertaining to the land surrounding the Wagerup Alumina Refinery
Land Management Plan: Volume 1 & 2	Received on 29 July 2015	Alcoa of Australia Ltd	Outlines the communication, written offers and contracts of sale between Alcoa and the surrounding residents
Environmental Protection (Wagerup Alumina Refinery Noise Emissions) Approval 2012, as amended in 2013 and 2014.	Gazetted on 10 December 2013 and 14 November 2014	Western Australian Government, as provided by Alcoa of Australia Ltd	Government Gazette outlining audit requirements for Alcoa of Australia Ltd

Our report has been prepared on the basis of the source information provided to us by Alcoa. EY take no responsibility for the accuracy of the information and data provided and will not be liable for any loss or damage as a result of the information being inaccurate. Should this information prove to be inaccurate in any one or more instances, we reserve the right to review and amend our report.

In addition to the above documents, EY has interviewed Alcoa to discuss and understand the objectives, historic context and works relating to the NAP.

#### 3.2 Use of Report

This report was prepared on the instructions of Alcoa, solely for the purpose of being submitted to the Department of Environmental Regulation (“DER”) for approval of the LMP. We disclaim all liability to any other party for all costs, loss, damage or liability that the other party may suffer or incur arising from or relating to, or in any way connected with the contents of this report, the provisions of this report to any other party of the reliance upon this report by any other party.

## 4. Wagerup Land Management Plan

The LMP terms document in Sections 3, 3.1 and 3.2 of the NAP have been summarised below.

### 4.1 Wagerup Land Management Plan - Section 3 of NAP

The LMP is a voluntary property purchase scheme implemented by Alcoa. The scheme allows neighbours residing in the immediate vicinity of the Wagerup Alumina Refinery, identified as Area A and B, to voluntarily sell their property to Alcoa. The LMP was implemented to allow neighbours within Area A and B the option to sell their property(s); however there is no requirement to do so. The LMP only applies to properties situated within Area A and B, as described below:

- ▶ Area A is identified as immediately surrounding the Wagerup Alumina Refinery, in which neighbours within this area may experience noise levels above the assigned levels under prescribed regulations. More specifically, Area A is described to the north and south of the refinery by the 35 db(A) modelled noise contour, and to the west by future expansion of the residue storage area.
- ▶ Area B is identified as falling outside of the 35 db(A) modelled noise contour and includes the townships of Yarloop and Hamel. Area B is not influenced by any environmental factors associated with the refinery; however refinery noise is still audible within this area.

The LMP outlines that Alcoa will purchase properties within Area A at 35% above unaffected market value, as determined from independent valuations and contribute \$7,000 towards relocation and settlement costs. Properties that are purchased by Alcoa in Area A cannot be on-sold and residents within Area A have the ability to sell their property for the life of the Wagerup Alumina Refinery.

Properties within Area B may be purchased at unaffected market value only and can be re-sold by Alcoa; however Alcoa will only purchase a property provided that the property has been owned by the neighbour prior to January 2002.

#### 4.1.1 Procedures Related to Implementation - Section 3.1 of NAP

Alcoa intends to continue to undertake the LMP in accordance with the processes established in 2002. The remaining Area A neighbours have been informed of the LMP and have been made aware of Alcoa's intentions to purchase, however Alcoa has noted that it is unlikely that all remaining properties will be acquired in the near future with some neighbours advising they will not sell.

The basic acquisition process is outlined below:

#### Contact

- ▶ Alcoa's Land Management Team ("LMT") co-ordinate all aspects of the LMP.
- ▶ Contact with Alcoa neighbours is maintained by the LMT through letter, e-mail, telephone or face-to-face meetings. Contact can be established by both the LMT and/or the neighbour.
- ▶ The frequency of contact varies between each neighbour and is dependent on the wishes of the neighbour. In the case that a neighbour states they do not want to participate in discussions, Alcoa will respect this decision.
- ▶ The neighbours personal circumstances and requests are taken into account, while maintaining consistency with the LMP.
- ▶ A record of contact between the LMT and neighbours is maintained.
- ▶ In one instance, a neighbour has requested that a record of contact is not kept. In this instance, Alcoa has only kept a record of correspondence that has been sent to that party.

- ▶ For the remaining Area A neighbours in the area, Alcoa sends periodic correspondence regarding the LMP and the voluntary option to sell their property.

## Process

In the instance that a neighbour indicates they wish to sell their property, two independent valuations are undertaken to determine the value of the property. Alcoa pays for the cost of both valuations, with the LMT arranging one valuation and the neighbour arranging the other. The valuation underpinning any offer made by Alcoa to the neighbour is based on:

- ▶ Unaffected market value using the Harvey Waroona index, a process where Harvey, Waroona and surrounding areas are utilised for sales evidence as deemed by the valuer;
- ▶ 35% premium on top of unaffected market value;
- ▶ Building Replacement value (optional at the request of the land owner). This approach considers the assessed land value plus a 35% premium and is added to the new replacement value for old improvements.

The valuation methodology effectively provides a premium to the property owner based on a transparent and independent valuation process. If requested by the land owner, Alcoa is also willing to consider lease back arrangements on a case by case basis.

Once the valuations have been conducted, both the land owner and Alcoa receive copies of the two valuation reports to review. Alcoa keeps records of all valuations received. The land owner has the following options available to them:

- ▶ End the process indefinitely;
- ▶ End the process and request a valuation at another time, in which case Alcoa will pay for two valuations with any further valuations being paid for by the land owner;
- ▶ If variance of the independent valuations is greater than 10%, the valuers are required to review their valuations to bring them within a margin of 10%;
- ▶ Enter into a formal contract of sale (formal real estate offer and acceptance process).

The process allows the land owner to determine how they wish to continue. Following the property owners decision, records of the outcome are kept in all cases including decisions to not proceed with a sale. Alcoa has financial provisions in place to purchase properties at a time that suits the property owner.

If the valuers cannot agree to review the valuations within 10% margin, Alcoa, with approval from the neighbour, will refer the matter to the Australia Property Institute to appoint a third valuer to determine the unaffected market value.

### 4.1.2 Use of Best Endeavours - Section 3.2 of NAP

During the period of the Approval, Alcoa's objective is to use its best endeavours to operate within the processes established by the LMP terms within the NAP. In accordance with the LMP, properties within Area A and B are to be purchased in a consistent manner. In the case that a neighbour advises that they do not wish to participate, their decision will be respected and Alcoa will not force a sale.

Alcoa has noted that given the voluntary nature of the LMP, the likelihood of acquiring all remaining properties is not guaranteed during the period of Approval. Use of best endeavours needs to be considered in accordance with the remaining neighbour's willingness to sell property to Alcoa under the terms of the LMP. Alcoa have noted their commitment to purchase the remaining properties,

however are not willing to operate outside of the boundaries established by the LMP. Acting outside the processes established by the LMP is not considered to be fair to those that have already sold their properties to Alcoa since 2002 when the LMP was implemented.

## 5. Review of Contracts for Sale

EY has undertaken a review of the contracts of sale for properties purchased by Alcoa during the period of 10 December 2013 to 31 July 2015. The review has been conducted with regard to the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP. Table 3 outlines the key findings from our review as they relate to the LMP. The various headings within the table have been extracted from Sections 3, 3.1 and 3.2 of the LMP, identified as key compliance indicators with regard to the contracts of sale for properties purchased.

Table 3: Review of Contracts of Sale

Property	Number of Lots	Date	Independent Valuations	Unaffected Market Value - Using the Harvey Waroona Index	35% Premium on Market Value	Review Valuations to 10% margin	Enter into formal Contract of Sale	Settlement fees and \$7,000 relocation	Followed principles detailed in NAP section 3.1	Demonstration of 'Best Endeavours' in line with NAP section 3.2	Overall compliance with LMP
U	1	2014	✓	✓	✓	N/A - Valuations within 10% of each other.	✓	✓	✓	✓	✓

## 6. Review of Written Offers

EY has undertaken a review of the written offers made by Alcoa during the period of 10 December 2013 to 31 July 2015. The review has been conducted with regard to the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP. Table 4 outlines the key findings from our review as they relate to the LMP. The various headings within the table have been extracted from Sections 3, 3.1 and 3.2 of the LMP, identified as key compliance indicators with regard to the written offers made by Alcoa.

Table 4: Review of Written Offers

Property	Number of Lots	Date offer was made	Offers made during 10/12/13 - 31/7/15	Offers accepted	Followed principles detailed in NAP section 3.1	Demonstration of 'Best Endeavours' in line with NAP section 3.2	Overall compliance with LMP
O	1	2015	1	1 - Subject to condition	✓	✓	✓
T	6	2014	2	Nil	✓	✓	✓
U	1	2014	1	1	✓	✓	✓
A	1	2015	1	Nil	✓	✓	✓
B	4	2015	1	Nil	✓	✓	✓

A review of the written offers has indicated that a total of six offers have been made to neighbours between the period of 10 December 2013 to 31 July 2015. Overall, it is deemed that these offers comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.

## 7. Review of Communications

EY has undertaken a review of the communications between Alcoa and its remaining neighbours located within Area A during the period of 10 December 2008 to 31 July 2015. The review has been conducted with regard to the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP. Table 5 outlines the key findings from our review as they relate to the LMP. The various headings within the table have been extracted from Sections 3, 3.1 and 3.2 of the LMP, identified as key compliance indicators with regard to communication made between Alcoa and remaining neighbours.

Table 5: Review of Communications

Property	Number of Lots	Contact of record kept	Demonstrate commitment to purchase Area A properties under the LMP	Periodic contact reminding neighbour of LMP	Respect of neighbour contact wishes	Followed principles detailed in NAP section 3.1	Demonstration of 'Best Endeavours' in line with NAP section 3.2	Overall compliance with LMP
A	1	✓	✓	✓	✓	✓	✓	✓
B	4	✓	✓	✓	✓	✓	✓	✓
C	1	✓	✓	✓	✓	✓	✓	✓
D	2	✓	✓	✓	✓	✓	✓	✓
E	1	✓	✓	✓	✓	✓	✓	✓
F	1	✓	✓	✓	✓	✓	✓	✓
G	2	✓	✓	✓	✓	✓	✓	✓
H	1	✓	✓	✓	✓	✓	✓	✓
I	2	✓	✓	✓	✓	✓	✓	✓
J	2	✓	✓	✓	✓	✓	✓	✓
K	2	✓	✓	✓	✓	✓	✓	✓
L	1	✓	✓	✓	✓	✓	✓	✓
M	6	✓	✓	✓	✓	✓	✓	✓



Property	Number of Lots	Contact of record kept	Demonstrate commitment to purchase Area A properties under the LMP	Periodic contact reminding neighbour of LMP	Respect of neighbour contact wishes	Followed principles detailed in NAP section 3.1	Demonstration of 'Best Endeavours' in line with NAP section 3.2	Overall compliance with LMP
N	1	✓	✓	✓	✓	✓	✓	✓
O	1	✓	✓	✓	✓	✓	✓	✓
P	1	✓	✓	✓	✓	✓	✓	✓
Q	1	✓	✓	✓	✓	✓	✓	✓
R	1	✓	✓	✓	✓	✓	✓	✓
S	2	✓	✓	✓	✓	✓	✓	✓
T	6	✓	✓	✓	✓	✓	✓	✓
U	1	✓	✓	✓	✓	✓	✓	✓

Overall, it is deemed that communication with the remaining neighbours has been in compliance with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP between the period of 10 December 2008 to 31 July 2015.

## 8. Outcomes

The outcomes and key findings pertaining to the independent audit review are detailed in the table below.

Table 6: Outcomes

Outcome and Key Findings	
<p>EY performed a review, using reasonable skill and care, of the documentation supplied by Alcoa.</p> <p>Our review included an analysis of Alcoa's compliance with the procedures as detailed by Sections 3, 3.1 &amp; 3.2 of the LMP. Overall, the audit review has indicated that Alcoa have complied.</p>	
Section reviewed	EY Comment
Review of contracts of sale purchased by Alcoa between 10/12/2013 - 31/7/2015.	<ul style="list-style-type: none"> <li>▶ Property U - identified to have been purchased by Alcoa in the assessed period.</li> </ul> <p>Overall, considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>
Review of written offers made by Alcoa between 10/12/2013 - 31/7/2015.	<ul style="list-style-type: none"> <li>▶ Property O</li> <li>▶ Property T</li> <li>▶ Property U</li> <li>▶ Property A</li> <li>▶ Property B</li> </ul> <p>Written offers made within assessed period are considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>
Review of Communications between Alcoa and remaining neighbours between 10/12/2008 - 31/7/2015	<p>Overall, considered to comply with the LMP terms documented in Sections 3, 3.1 and 3.2 of the NAP.</p>

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