



Specialized Property Management Agency



Business Overview

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Executive Summary

We introduce Pure Property Agents as the premier provider of property management services in the Sydney metropolitan region. Pure Property was founded by the Directors Robert Leslie and Simon Davidson, who saw the need to break away from the typical estate agents model of trying to provide all real estate services - sales, strata , building and property management – to focus on providing specialist property management services to our clients.

The Directors of Pure Property Agents have a collective experience of 34 years in managing property portfolios and providing trust account services for individual investors and companies throughout the Sydney region including: the Mirvac Group, RUN Property, Cambridge Management Services, Country State Property Services, Console Australia along with a number of independent and national franchise groups.

We have a growing portfolio of properties under management and you will be dealing directly with the owners of the business. Our experience and knowledge in devising systems and procedures, the use of technology and results based tasks have been developed to provide accurate reporting to clients. Pure Property provides extensive understanding of the Residential Tenancies Act 2010, experience in the preparation for hearings, dispute resolution and mediation at the Consumer, Trader and Tenancy Tribunal.

We offer tenants numerous payment methods including direct debit, DEFT Payment (through Macquarie Bank), BPay, cheque and cash payments at any Australia Post. We also offer a unique online portal (similar to online banking) for tenants to check rental history, paid to dates and the expiry dates of their fixed termed agreements. Our proactive approach to arrears management and maintenance requests ensures tenant satisfaction and compliance with their responsibilities.

Our goal is to continue to provide specialist property management service to private investors, tenants, property developers and government agencies throughout metropolitan Sydney. Well managed properties are critical to this success.

When you work with Pure Property Agents you can be confident you are working with an organisation that embraces the challenges of complex projects and is determined to make extraordinary outcomes the norm.

Company profile

(a) Company Name Simbert Pty Ltd trading as Pure Property Agents

ACN 141 985 471

ABN 82 141 985 471

(b) Corporation Licence 1670922

Directors Robert G. Leslie (Licence No. 30572)
Simon W. Davidson (Licence No. 1090983)

Licensee in Charge Robert G. Leslie. Licensed Real Estate Agent

(c) History

Pure Property Agents was founded by the Directors Robert Leslie and Simon Davidson after speaking with numerous property owners who were frustrated by the lack of experienced specialist property management providers available in the Sydney market place.

Both Directors bringing a combined 34 years experience, solely in the delivery of professional property management services having worked for companies such as the Mirvac Group, RUN Property, Cambridge Management Services, Country State Property Services, Console Australia, along with independent and national franchise agencies.

(d) Product and services overview

Pure Property Agents goal is to be Sydney's leading supplier of property management services to government agencies, property developers and private investors.

Our strategy is simple. We enable our customers to outsource non-core services reducing their overall cost of doing business.

We pride ourselves on providing:

- Sole focus of property management
- A single source for all property management functions.
- Complete & accurate delivery of reports.
- Accurate and timely billing for rates and expense payments.
- Prompt & courteous customer support.

Our expertise is in the following areas:

Residential Tenancies Act 2010

As property management is our sole focus; we are completely conversant with the recently introduced changes to the *Residential Tenancies Act 2010*.

Reporting

With a variety of software solutions and over 34 years experience we are well equipped to provide accurate and timely reporting to meet our client's requirements. We have devised procedures to ensure flexibility in adding additional requirements when needed.

Arrears Control

We have documented arrears procedures to ensure that tenants remain observant of the tenancy agreement. Through our reporting system clients are kept informed of each step of the process. Providing a variety of payment options for tenants ensures minimal arrears, along with an online portal so tenant can view paid to dates, payment history and lease renewals.

Property Maintenance and Inspections

Using a large panel of licensed and insured trades ensures prompt turn around on maintenance issues and minimal disruption to the tenant. Regular inspections allow us to identify maintenance concerns and rectify issues to ensure tenants fulfil the requirements of the tenancy agreement.

Promotion/Marketing Services

Our integrated marketing solutions provide exposure to all major real estate portals including websites such as realestate.com.au; domain.com.au; homehound.com.au; myhome.com.au, resulting in low vacancies.

(e) Future and strategic direction

Pure Property provides a high-quality investment property management service throughout the Sydney metropolitan area. Our company is dedicated to providing hassle free, convenient and professional service to property investors and tenants.

Unlike many other real estate agencies who are solely focused on sales based revenues, our primary objective at Pure Property is to maintain the highest level of customer satisfaction that is achievable which will lead to organic growth through referral business.

Maximising property return while managing the expectations of our clients is our main concern. Within the company we strive to work as a cohesive, harmonious unit focused on exemplifying our mission.

Pure Property fosters the ideals of the importance of client needs along with healthy and understanding relationships and a professional commitment to satisfaction. We focus on providing a high level of service to both landlords and tenants through systems, procedures, technology and result based tasks.

Our goal is to continue to provide specialist property management service to private investors throughout metropolitan Sydney. *Well managed property is critical to this success.*

Keys to Success

1. Minimising vacancy to less than 1% of properties under management while keeping a high standard of tenants
2. Maintaining open communication between Pure Property and its clients in order to ensure the highest level of customer satisfaction and long lasting reputation within the community.
3. Completing all tasks which are undertaken within the time period expected.
4. To continue to expand the number of units under management, while also increasing the level of profits for Pure Property.

One of our roles as property managers is to minimise vacancies within the portfolio and it is our goal to achieve a vacancy rates below 1% of our properties under management. The main methodology in achieving this is to ensure that tenancy renewal dates are checked regularly.

Our Console software and regular reporting methods ensure that we contact tenants two months prior to the tenancy agreement expiring, seeking their intentions on renewing the agreement.

This gives our office an opportunity to arrange an inspection, review the market rental, negotiate a renewal and if required, give sufficient notice for any increase in rent.

In cases where the tenants notify us of their intention to vacate at the end of the fixed period it also allows us to be pre-warned and commence to process of securing new occupants in the shortest period possible. In attracting new tenants we adopt the following methodology:

1. Database.

Our office maintains a database of prospective tenants who are updated via email on properties available for lease. Most enquires come via our 'Tenant Wish list' that is accessible on our website and allows prospective tenants to detail their requirement. We also update Corporate Relocation companies of any future properties available for lease.

2. Signboards

Where the owners corporation allows, all properties are to have signboard advertising within 2 days of receiving a notice to vacate.

3. Websites.

All properties to be advertised on the following websites: pureprop.com.au, realestate.com.au, domain.com.au, homehound.com.au, myhome.com.au, rentfind.com.au

(f) **Staff and Equipment**

Both Directors of the company, Robert Leslie and Simon Davidson, will be dedicated carrying out all property management functions. The Directors have a combined experience of 34 years in the property management industry.

Our office is fully equipped with the necessary computer equipment and data backup facilities needed to ensure compliance. A full component of IT resources including internet service, facsimile, website and document retrieval are in place.

Hours of Operation

Monday to Friday	9.00am to 5.30pm
Saturday	9.00am to 3.00pm

Both Directors are available outside these hours with mobile contact in case of emergencies.

Rental Payments

All tenants are issued with a unique reference number at the commencement of the tenancy. Our office uses the DEFT Payment system provided by Macquarie Bank to process most rental payments. This payment system allows tenants to choose the payment option that suits them best.

Tenants have the following options via DEFT:

- Customer initiated Direct Debit from their nominated account.
- All major credit cards are accepted.
- BPAY from a cheque or savings account.
- At all Australia Post outlets with cash, cheque or EFTPOS.
- Locked Bag for mail payments by cheque.

Note: Online payments via DEFT are secured by 256-bit encryption and Secure Socket Layer (SSL).

Alternatively tenants are able to make payments by cheque directly at our office or by Electronic Funds Transfer directly into our trust account. Our agency also provides tenants with a secure online portal that allows access to view:

- Their payment history
- Confirm rent due dates.
- Check Tenancy Agreement expiry dates.

Personnel

Robert Leslie

Director & Licensed Real Estate Agent

Robert has worked exclusively in the property management industry since 1989, with some of Australia's prominent franchise groups. Since 2001 Robert has held several management positions for national companies throughout the Sydney region such as the Mirvac Group (Department Head – Residential Leasing Division), Run Property (State Manager, New Business) and Cambridge Management Services (Licensee and Director) a wholly owned division of Mirvac.

This has included all facets within the property management industry, including:

- Fully compliant with the Residential Tenancies Act 2010.
- Implementation of supervision guidelines to comply with the Property, Stock and Business Agents Act, along with completion of Policy and Procedures documents.
- Well versed in all Trust Account requirement and procedures.
- Highly experienced in the preparation of reports and progress updates for Board review – Mirvac Group, the Mirvac Lend Lease Village Consortium (MLLVC) at Newington and Cambridge Management Services (a former division of Walker Corporation)
- Extensive knowledge in the preparation for hearings, dispute resolution and mediation at the Consumer, Trader and Tenancy Tribunal and its predecessor the Residential Tenancy Tribunal.
- Co-ordination of large scale Stage launches for the Newington Olympic Village Precinct including preparation of rental schedules, new business prospecting, leasing and document preparation, co-ordination of defect repairs and arrears management of approximately 250 properties within an 18 month period.
- Providing Facilities Management to over 14 strata buildings (approx. 300 dwellings) including co-ordination of defect repairs, regular maintenance, supervision of cleaning and landscape contractors, ongoing fire safety compliance and monitoring of resident move-ins.
- Management of future development sites on behalf of Mirvac and the co-ordination of tenancies within these sites. This involved involvement with all major stakeholders including; local councils, surveyors, architects, development and project managers, site teams and tenants/owners.
- Implementation of a New Business team at RUN Property, devising marketing strategies, staff development and training and successfully being awarded the tender of Rockdale Council's property portfolio. As a member of the state executive, was highly involved in the strategic direction of the company and the opening of numerous branches within the Sydney metropolitan area.
- Until November 2010 Robert was a Director and Licensee of Cambridge Management Services, based at Mirvac's 'Rhodes Waterside' development. This involved the supervision of 10 staff providing Strata, Facilities, Sales & Property Management services to over 1100 apartments

Contact Robert directly on 0413 687 049 or rob.leslie@pureprop.com.au

Simon Davidson
Director & Licensed Real Estate Agent

Commencing his career 13 years ago, Simon has worked solely within the property management industry, working for organisations with large property portfolios including Mirvac's residential portfolio within the Rhodes Waterside development, Strathfield Real Estate and Country State Property Services.

Using his knowledge and experience in trust accounting procedures, he gained further experience by managing the implementation process of the Console property management software to hundreds of estate agencies throughout Australia and New Zealand. This process saw Simon consult to numerous real estate agencies across both countries to streamline trust accounting procedures, eradicate issues and maximize efficiency.

Simon has extensive experience in the following:

- Detailed knowledge of all Trust Account requirements and procedures.
- Fully compliant with the Residential Tenancies Act 2010.
- Implementation of supervision guidelines to comply with the Property, Stock and Business Agents Act, including the co-authoring of Policy & Procedure manuals.
- Extensive knowledge in the preparation for hearings, dispute resolution and mediation at the Consumer, Trader and Tenancy Tribunal and its predecessor the Residential Tenancy Tribunal.
- Highly experienced in managing large property portfolios on behalf of private owners and developers.
- Management of development sites on behalf of the Country State Group to co-ordinate sales and leasing programs for the upcoming site completion. Including; organising management agency agreements for leased properties, completing final and defect inspections, marketing campaigns, distribution of handover packs, sales and leasing inspections/negotiations, oversee site cleaning and security contracts and trades.
- Implementation of new development "bulk leasing" strategies which saw the Maroubra development properties lease at a rental of 5% - 17% above market value. These figures were achieved by monitoring enquiry and developing a marketing campaign which created a need for our properties and the impression of low supply.

Contact Simon directly on 0421 285 219 or simon.davidson@pureprop.com.au

Clients Comments

The below quotes have been included as examples of the high standard of customer satisfaction achieved for our clientele.

“ Hi Simon thanks so much for helping us, again you have gone out of your way for us so Liz and myself are really grateful for that.”

Guy D.
Landlord

“I am extremely happy with both the current tenants and also with how you have always been so prompt and helpful with your response to any issues. I am hoping that I will be able to rent out my property again sometime in the future and when that happens you can be sure that I will be contacting you and Pure Property.”

Erica Y.
Landlord

“Thanks for your kind hospitality for today's lunch. Sure I will be the host when both of you come to HK.”

Linda H
Landlord

“Thank you for all the help that you have given me throughout the year. I wish you and your family a Merry Christmas and a Happy New Year.”

Q.O
Landlord

“Thanks for your responsiveness and your proactive approach during this time.”

Adam T
Landlord

“thank you for your professional approach with our property.”

Robyn M.
Landlord

“Will do – thanks a lot. I must say after years of acting on behalf of my parents – you're the first agent that gives me quite a prompt response! ”

Mrs. M
Landlord



Property Newsletter

Changes to Tenancy Laws

Sydney Wide Service - 24/7 Online Facility - Satisfaction Guaranteed - Daily Rent Payments to Landlords - Deal with the Owners

Introducing - Pure Property Agents

Welcome to the property management newsletter from Pure Property Agents.

Pure Property was founded by the directors Simon Davidson and Rob Leslie to provide specialized property management services to our clients throughout the Sydney region.

Having over 32 years combined experience in the property management industry, Simon and Rob saw a need to break away from the typical estate agency business model.

Rather than 'spread the net wide' and try to encompass all facets of the real estate industry - sales, strata, facilities and property management, our sole focus is in providing

exceptional services to Landlords and their investment properties.

Due to the complexities of the Residential Tenancies Act it is even now more important than ever to have your property managed by a professional property manager.

In this newsletter we have included information on the new 'Residential Tenancies Act 2010' which came into force on the 31st January 2011 (see article below & page 2).

Also included in this newsletter is an introduction to our online portal OnlineAgent. Similar to online banking, this

allows Landlords and Tenants to view and download past statements, check rental dates and register repairs.

Future issues of our newsletter will include updates on the Sydney rental market and tips on how to maximize your investment returns. We encourage current and future clients to contact either Simon or Rob to discuss your investment needs.

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Deal Direct with the Owners of Pure Property

At Pure Property you will be dealing directly with the owners of the business, not just an employee, in the day to day running of your property.

As owners of the business, Rob and Simon know that the success of our business relies on achieving results for our clients and exceeding their expectations.

Our services are not limited to a single suburb and we have the required knowledge to manage properties throughout the Sydney region.

Some of the developments that we have had extensive dealings with include:

- Glebe Gardens, Rockwall, Promontory, Encore and Ikon Apartments in the Inner City
- Walsh Bay in Sydney's CBD
- Rhodes Waterside, Newington, Edgewood and Strathaven within the Inner West.
- Latitude Apartments & Bridlewood on the North Shore.
- 'Pacific Place' development in Chatswood, incl. Altura, Epica, B2E Cambridge Apartments.
- 'Sanctuary Gardens' at Westleigh.
- Raleigh Park and Maroubra Central in Sydney's south.
- 'Madison Gardens' and Lancaster Green in the North West.

With a combined 32 years experience in property management - we've got the Sydney rental market covered.

"A well managed property is critical to our success"

Our Guarantee:

*We are confident in our service and are willing to stand behind it. If you are unhappy with our service, bring it to our attention and if we fail to address the issue then we will manage your property for the next **3 months at no charge.***

New Tenancy Laws

The NSW Government has passed new legislation concerning the NSW tenancy laws that have remained largely unchanged since they were first introduced more than 20 years ago.

The Residential Tenancies Act 2010 was passed by Parliament in June 2010 and came into effect on the 31st of January 2011.

The new Act follows a comprehensive review of the existing laws and **includes more than 100 reforms.**

The changes include arrangements for rent payments, early termination by tenants,

'no-grounds' evictions, alterations by tenants, rent arrears, sub-letting, shared housing, security and tenancy databases.

Due to the complexities of the Residential Tenancies Act it is now even more important that your property is managed by a specialist Property Management company, rather than a typical agency that tries to encompass all facets of real estate - sales, strata, facilities and property management

See page 2 of our newsletter for an overview of the key changes and how they will affect you.

Tenancy Reform - 'Residential Tenancy Act 2010'

The Residential Tenancies Act 2010 was passed by Parliament in June 2010 and came into effect on the 31st January 2011. The new laws will deliver important protection for tenants and landlords when they commence. Some of the key improvements are as follows.

Tenants get more time to move out

If a tenant is no longer under a fixed term agreement and the landlord wants the tenant to move out 'without grounds', the notice period increases from 60 to 90 days. If notice is given by a landlord just before the end of the lease, the notice period increases from 14 to 30 days.

Certainty for Landlords

If a tenant no longer on a lease does not move out after being given a 'no grounds' notice to vacate, the Consumer, Trader and Tenancy Tribunal must terminate the agreement and return possession of the property to the landlord.

Mechanism to save tenancies

If a tenant catches up on overdue rent, or follows a repayment plan agreed with the landlord, termination action will be cancelled. This will not apply if the tenant is shown to have frequently failed to pay their rent on time.

Faster rent arrears eviction process

Landlords will be able to cut 2 weeks from the eviction process by applying to the Tribunal for orders at the same time as giving a termination notice to the tenant.

Alterations

A tenant will still need their landlord's written approval if they want to make a minor change to the premises, such as installing child safety locks on windows. Landlords will need to be reasonable, but will be able to say no if the tenant wants to paint the premises, make structural changes or do something that would be difficult to remove.

Rental bonds

The maximum amount of rental bond that can be charged will be 4 weeks rent, regardless of whether or not the place is furnished.

Landlords will not be allowed to request or receive any bond 'top-ups' during the course of a tenancy. The time period for landlords and agents to lodge bonds has been extended.

New process for goods left behind

Procedures for landlords and agents dealing with goods left behind when a tenant vacates have been streamlined. Rubbish and perishable items will be able to be disposed of immediately.

Fee-free rent payments

Under the new law, every tenant must be given at least one fee-free way to pay their rent. At the same time, tenants will be required to pay the landlord's costs if a cheque for rent bounces or if a direct debit payment is dishonored.

Water efficiency

Rented premises must be water efficient if tenants of separately metered premises are to pay for water usage.

Letterbox service of notices

There will be an additional option for serving notices – by hand delivery to a person's letterbox.

Holding fees

Holding fees will only be able to be charged once a tenancy application has been approved. If the tenant pulls out after paying a holding fee they will lose the whole fee rather than a pro-rata amount.

Improved disclosure

Before a lease is signed, prospective tenants will be required to be told certain things, such as if the landlord has drawn up a contract to sell the property or if a bank or other lender has started court action to recover possession of the premises.

Optional lease 'break fee'

Landlords will have the option of including a fixed penalty in the lease (a break fee), in the event that a tenant breaks a lease before the end of the fixed term period. Where there is no such penalty in the lease, the tenant will still be liable to compensate the landlord for any loss

Additional grounds for eviction

Landlords will be able to apply to the Tribunal to end a tenancy if the tenant uses the premises for an illegal purpose or if they threaten, abuse, intimidate or harass the landlord or agent.

Breaking a lease early

Tenants will be able to end a fixed-term lease in certain situations, such as when they accept an offer of public housing or need to move to a nursing home.

Sale of rented premises

Selling agents must make reasonable efforts to agree with tenants on the days and times the premises will be available for inspection. Two inspection periods each week will be allowed, and the parties can negotiate if more access is required.

Sub-letting

If a tenant wants to sub-let part of the premises or bring in an extra co-tenant, they will still need the landlord's written approval first and landlords will need to be reasonable when considering such requests. It will be reasonable to refuse if the person is listed on a tenancy database or if an extra person would result in overcrowding.

Rights of co-tenants

Some disputes between co-tenants in shared households will be able to be taken to the Tribunal. Once a fixed-term lease ends, a co-tenant can give 21 days notice to end their contract with the landlord. This will bring an end to their liability for future rent, damage etc.

Domestic violence

Victims of domestic violence living in a rented property will have the right to change the locks and seek to take over the tenancy if their name is not already on the lease.

For further information on the new laws contact either Rob on 0413 687 049 or Simon on 0421 285 219.

Source: Office of Fair Trading



'PROPERTY MANAGEMENT IS ALL WE DO'

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Welcome to OnlineAgent

As part of our services to both Landlords and Tenants alike, Pure Property offers access to your property's information 24 hours a day, 7 days a week via a secure online portal OnlineAgent.

For Landlords

The OnlineAgent web portal gives you the ability to monitor your residential investment property, Landlords are able to view current and previous statements, inspection reports rental increases and tenant paid to dates, all at the click of the mouse. Search and download the details you need, all from your own home or office computer.

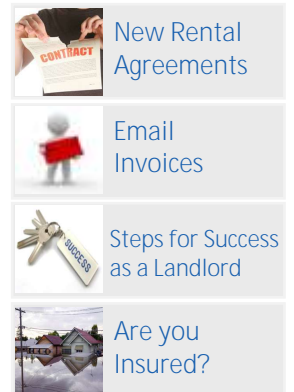
For Tenants

Tenants access to OnlineAgent provides up to date information on their paid to date, payment ledger history and the ability to lodge online repair requests. No longer will tenants be able to offer excuses for late payment, as the information is available to them 24/7.



Welcome to the Pure Property Newsletter

This edition of the Pure Property newsletter is dedicated to reducing potential issues associated with renting property by simply ensuring processes are completed to the correct standard. The majority of problems are preventable however in most cases are caused either by inexperience or simply because the issue is not thought of until it happens. The introduction of new legislation is a potential minefield and could be costly for owners who may find themselves in a tribunal in the future. One of these issues which has already arisen is the use of outdated tenancy agreements and the consequences for using superseded documentation. We will also discuss traditional ways to minimise issues through tenant selection and landlord protection insurance policies. We hope you enjoy reading the newsletter and should you have any questions please feel free to contact Rob Leslie or Simon Davidson.



Your Tenancy Agreement could be Invalid and Cost You Thousands!



Along with the recent changes to the Residential Tenancy Act came changes to the documentation required for residential Leases signed after the 31st of January 2011. The new documentation incorporated additional clauses to leases agreements such as the "tenant release" and "water efficiency" clauses. In addition to the lease agreement, supporting documents to the lease were also updated including the condition report and new tenancy checklist.

All lease agreements signed after the 31st of January 2011 are required to be completed on the new agreement templates. Unfortunately, there have been some

occurrences where agents are using their existing old stock in an endeavour to minimise the cost of purchasing agreements while they have old stock.

This may appear to be a non-issue at the moment however has the potential to cause a large loss to the owner if not rectified. Advice from the Department of Fair Trading is to re-sign the agreement onto the new agreement documentation. Although the property and tenancy is covered under the current Act, the consequences could potentially cost the owner thousands of dollars. One example which the Department of Fair Trading offered was that any rent increases under that agreement are potentially rendered invalid. It would also create doubt, for example the use of the property and number of people living in a property. As there is increasing demand for student boarding housing at present, unauthorised boarding houses would be difficult to terminate as they technically are not "unauthorised" due to no valid agreement.

How to check your agreement is correct: The following clauses (or similar) have been added to the new agreement template. If they do not appear in your agreement, speak to your agent and find out why.

"SALE OF THE PREMISES"

The landlord agrees: to give the tenant written notice that the landlord intends to sell the residential premises, at least 14 days before the premises are made available for inspection by potential purchasers."

"PAYMENT OF COUNCIL RATES, LAND TAX, WATER AND OTHER CHARGES"

The landlord agrees that the tenant is not required to pay water usage charges unless:

11.4 the residential premises have the following water efficiency measures:

11.4.1 all internal cold water taps and single mixer taps for kitchen sinks or bathroom hand basins on the premises have a maximum flow rate of 9 litres per minute,

11.4.2 all showerheads have a maximum flow rate of 9 litres per minute,

11.4.3 there are no leaking taps at the commencement of this agreement or when the water efficiency measures are installed, whichever is the later.

12. The landlord agrees to give the tenant the benefit of, or an amount equivalent to, any rebate received by the landlord for water usage charges payable or paid by the tenant."

New Feature Paperless Solution: Invoices Attached to Email Statements

With the introduction of our new email invoices we can provide a paper free solution for owners. All invoices are scanned into our system so at the end of month all your information is sent to you on the day the disbursement is done. By saving the documents to your computer this will save valuable time and energy come end of financial year when the accountant requires your properties documentation.

Some of the Pure Property points of difference:

- Daily payments to Landlords – Receive your funds as soon as the tenant pays the rent,
- 24/7 online facility – Monitor your property when it is convenient for you,
- Single point of contact – Deal directly with the owners of the agency,
- Service guarantee - We are confident in our service and are willing to stand behind it,
- Sydney wide service and knowledge – we are not limited to a single area.



5 Simple steps for success as a landlord

Being a property investor has its challenges, and can sometimes be a bit overwhelming. By identifying key areas these challenges can be reduced, here are 5 examples which can assist with success as a landlord.

Treat your Property as a Business: Organise the management of your property as you would a business with a business plan and bookkeeping systems. Knowing the status of your property will give you confidence and a clear view of the investments direction. Seek advice from people who can assist with your decisions

such as a good accountant, tax agent and property manager.

Tenant Selection & Tenant Management : The aim of any property investor is to find a tenant who will care for the property as if they owned the property. Sometimes this is easier said than done, however managing your tenant correctly can turn an average tenant into a great tenant. Prompt action on requests and repairs is one way to ensure they are comfortable and happy living in the property. A happy tenant will usually maintain the property to a higher standard and will often stay in a property for a much longer period which in turn reduces vacancy periods and reletting costs.

Regular Maintenance : Keeping the property in top condition by completing minor repairs as they occur will help increase the lifespan of the item will delay large item replacements and costly repairs. To replace the washer on a leaking tap is cheap, to replace the water soaked vanity that leak cause is not.

Inspections and Rent Reviews – Regular inspections are more than just checking on the tenant. Inspections are used help to gauge the condition of the property and assist with the planning for renovations i.e. repainting or new carpet for the next tenancy. By planning for costly items it means funds can be allocated and there are no surprises when the time comes. Inspections are also used to review the rental price, make sure the property is always at market value but be mindful of **the tenant's situation. A good tenant is worth more than an extra \$10 per week.**

Cash flow is Important – Once the rent has been received and after bills are paid, sometimes this can leave you less for your mortgage than expected. Larger bills such as Strata, Council and Water rates usually come in quarterly and arrive in the same month. By spreading the payment dates or allocating funds monthly for these larger invoices will streamline your funds and not leave you short at the time of payment.



Are you Insured?

The recent disasters of Queensland bring to light the topic of insurance. If a similar occurrence happened to your rental property would you be insured? Do you know what your insurance covers? These are important things to know.

While It is estimated that 70% of all households are under insured, a common assumption amongst strata property owners is that the strata insurance will cover your property for damage that may occur. Strata insurance will only cover common areas, meaning that if your property is flooded the strata may cover removing the water, however the owner would be responsible for rectifying any damage caused to the internal items including, carpets, repainting walls, and also repairs to fixed items such as kitchens

or bathroom vanities. This can be costly when you consider the damaged items need to also be removed and the property must be in a habitable condition before rent is received again.

Also while your property is being brought back to a habitable standard, you will not be receiving any rental income. A natural disaster can turn a great investment into a nightmare without the correct insurances.

There are companies who offer a landlord protection insurance policy however it is wise to read the policy details before deciding as there are often terms and conditions associated with the payout. For example: A tenant must not be in arrears for the first 4 weeks of the tenancy otherwise the policy may be void.

Several companies offer landlord insurance as their core business with competitive premiums around \$350 - \$400 per annum. It is worth while taking the time to find the right policy as this can save you time and money in the future when it counts.



We hope you have enjoyed the latest edition of the Pure Property Newsletter and have taken away some useful information. Should you have any questions or queries please do not hesitate in contacting Rob Leslie on 0413 687 049 or Simon Davidson on 0421 285 219 alternatively visit www.pureprop.com.au.

Kind Regards,

Pure Property Agents



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