

JUNE 2016

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Brad Gregory
Sales Director

In 2000 Brad turned his focus and talent into becoming a Real Estate Agent that you can trust and rely on, who also has that competitive edge. Brad is someone who likes to keep it real and to enjoy the experience with when buying and selling your home. Brad sales career started in Taree and then onto Foster where he managed off the plan high rise sales, massive land divisions and house & land packages. Brad moved to the prestigious Port Stephens 7 years ago, buying & selling within his own portfolio whilst helping lots of people find their dream homes. Brad is now the Sales Director for Coastal Real Estate, where he has managed fantastic results and recently opening our 2nd office in Nelson Bay .



The Property Management team at Coastal Real Estate currently have quality tenants waiting for the right property.

To find out if any of these prospective tenants suit your investment property contact **4984 5155**

www.coastalrealestate.net.au

- Maximum return with minimum of stress
- Best Market Rent
- High Quality Tenants
- Experienced property management team
- Regular monitoring of your investment
- Stress free management

ARE YOU LOOKING TO LEASE YOUR INVESTMENT PROPERTY?!

Property of the Month

6/110 Magnus Street NELSON BAY
\$599,900

- Fully furnished Penthouse apartment
- In the heart of Nelson Bay
- Large 3 bedroom home
- Water Views
- Private balconies
- 2 Parking Spaces

To inspect phone **Brad Gregory** on **0402 684 167**

3 BED | 2 BATH | 2 GARAGE



Simplifying Your Investments

At end of financial year, it's a great time to reflect on how much time you spend managing the finances around your investments and how you can simplify the process – saving you both time and money!

- Ensure your depreciation schedule is up to date: you can claim against the reduction in value of items such as carpets, curtains, stove cook tops, some light fixtures and shower heads.
- Invest in expert specialist depreciation advice: up to 4 out of 5 Australian investors are potentially costing themselves thousands of dollars at tax time due to DIY depreciation claims.
- Consolidate your expenses and deductions where possible: if you have a number of investments you can get a “Master landlord insurance policy”. This allows you to pay one premium (either monthly or annually) and lets you have just one policy number helping keep things far easier to manage.

It's always important to consider your own, personal financial situation before taking any steps, so make sure you have all the information you need before continuing.

ASBESTOS

WHAT YOU NEED TO KNOW & HOW TO PLAY IT SAFE

If your property was built before 1980, it is likely that it contains some asbestos. Sometimes, if the materials are in good condition, the safest option is to leave them alone and not disturb them. If left, undamaged asbestos usually does not pose a health risk. However, if asbestos in a rental property has to be removed it is generally the lessor's responsibility to remove it. The lessor has to ensure the rental property is kept in good repair and fit for the tenant to live in.

There are specific laws designed to protect the health of residents, tradespeople and the wider community by ensuring that asbestos is handled, removed and disposed of safely. In a recent BMT Quantity Surveyors newsletter, BMT advised that *“In a situation where asbestos becomes hazardous, it may need to be removed. For a property owner, the cost of its removal can be a large burden. However, under Section 40-755 (Environmental Protection Act) of the Income Tax Assessment Act, a property owner is able to claim a deduction for the removal of asbestos from their income producing property if the asbestos poses a health risk.”*

“The ATO allows the property owner to deduct the expenditure incurred for the main purpose of carrying out environmental protection activities. The removal of damaged asbestos from a residential investment property or commercial building is classified as an environmental protection activity as its sole purpose is to prevent contamination or pollution of a property.”

If you as a property owner have any questions regarding this topic, it is highly recommended that you speak with your accountant for further advice on this matter or a quantity surveyor such as BMT.