

Theo Poulos Real Estate

Landlord Newsletter

1st Edition

Spring 2015



Welcome to the First Landlord Newsletter

Welcome to the first edition of the Theo Poulos Real Estate Landlord Newsletter.

Our aim is to send a bi-annual newsletter for Landlords and Investors. The newsletter has been designed to keep you updated on what is happening within the Real Estate Industry and our agency.

In addition to the Landlord Newsletter, we will also be publishing a Tenant Newsletter and a Blue Mountains Property Monitor.

We welcome any feedback or suggestions for this newsletter and we are looking forward to the next issue.

Window Safety - A National Concern

Each year, around 50 children fall from windows or balconies in Australia. Many suffer injuries, sometimes these falls are fatal.

Children aged between one and five are most at risk as they are too young to judge the potential danger. With this in mind it is important for landlords to be aware of window locks when considering presenting your property in a safe condition for the tenants to reside. Legislation states that landlords must provide and maintain locks necessary to ensure that the property is reasonably secure.

While it is not a legal requirement for landlords to provide window locks, our agency strongly recommends that every property has these installed to protect you from potential litigation should there be an injury. This small, tax-deductible expense can save lives. It is also important to note that if a property is strata managed, the window lock installation should be completed by them however it would be a good idea to check with your strata manager.

The videos and factsheets on Window and Balcony Safety can be found on the NSW Fair Trading website, www.fairtrading.nsw.gov.au. If you would like our agency to organise this on your behalf, please feel welcome to contact our property management department or email rentals@theopoulos.com

REMINDER

Is Your Public Liability Insurance Up To Date?

Theo Poulos Real Estate require landlords to have some form of Public Liability Insurance for their investment properties.

If an injury was to occur at the property and you are uninsured, it could cost you your investment.

Please feel welcome to contact our Property Management Department to discuss any questions you may have.

Fair Trading Update

2015 Asbestos Guidelines

Asbestos is fast becoming a major issue affecting landlords, tenants and agents. In 2015, the NSW Government and EAC released a set of Guidelines for agents and landlords when dealing with asbestos, or the likelihood of asbestos in residential and commercial properties.

Asbestos can be extremely hazardous and comes in many forms. Materials containing asbestos were very common in the Australian building industry particularly between the 1940's and into the 1990's, and were later banned as a building material in 2003.

As asbestos is known to be a harmful material, landlords have a duty of care to ensure that where this material may be present it does not cause harm to tenants, contractors, tradespeople, visitors or staff; if disturbed.

The NSW Government has given specific guidelines for agents; outlining our obligations under the Work Health and Safety Act 2011. The guidelines require agents to inform their principals that properties constructed before 1980 may contain asbestos and also require agents to ask their principals to complete a questionnaire.

The questionnaire covers renovations, the age of the building, whether the principal is aware of any asbestos in the property and asks if a Licensed Asbestos Assessor has inspected the property.

Asbestos is seen as a significant risk in terms of insurance and is generally not covered by Landlord or Home and Contents Insurance.

Detailed information regarding the guidelines can be found on www.eac.com.au.



New Service - FileSMART What it means for you...

Theo Poulos Real Estate are continuously looking for new ways to improve the services we offer to our Landlords and Tenants.

Throughout September and October, Theo Poulos Real Estate will be implementing FileSMART as a new service. FileSMART is an Electronic Document Management System that enables the scanning, electronic filing, and fast search and retrieval of documents and is specifically tailored to the Real Estate industry. Some of the benefits of using this system include:

- Instant access to any stored documents directly from any computer, allowing any staff member to assist Landlords with account enquiries instantly.
- Email or reprint any documents quickly and efficiently.

- Uploading paid invoices and statements to the Online Landlord Portal
- Time stamps emails, letters, calls and SMS's which also assists in the event of a NCAT hearing

This service will improve our End of Month process and enable our staff to assist our landlords with any account enquiry. It will also ensure that all documents, emails and SMS's are stored and backed up, giving our staff instant access to documents.

This system is also a more organised and efficient filing system that is backed up daily.

Over the coming months we will be contacting our landlords to discuss the advantages of moving to email statements. For more info contact our Property Management Department or email rentals@theopoulos.com.



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IMPORTANT

This is not advice. Clients should not act solely on the basis of the material contained in this newsletter. Items herein are general comments only and do not constitute or convey advice per se. Every effort is made to ensure the contents are accurate at the time of publication. Clients should seek their own independent professional advice before making any decision or taking action. We take no responsibility for any subsequent action that may arise from the use of this newsletter. Published by Theo Poulos Real Estate Pty Limited - www.theopoulos.com



Landlord Information Portal

In July 2013 our office introduced a new feature for our landlord and tenants giving them 24/7 access to information about their investment properties. The owner portal enables owners to see their current statements, previous months statements and EOFY statements. It also allows owners to see the main image used for advertisement, property descriptions and tenant information as well as contact information for the property

manager responsible for their property. The portal gives owners secure access, 24 hours a day, 7 days a week to all of their information. The tenants also have access to information regarding their tenancy such as viewing and printing their tenancy ledger, checking their paid to dates, arrears, credits and date last paid, inspection dates and rental amount. The portal also enables tenants to connect directly with their property manager. The link to the portal

appears on our website, www.theopoulos.com. To access the portals, landlords and tenants are given a login and password from our Administration Team. Once logged in tenants and landlords are able to change their password which is then automatically stored on our secure server should the password be required in the future. *For more information on this service or to arrange your login and password please contact our office.*



Staff Profile

Alex Thomson

Alex has been working in Real Estate for over 10 years and started his career in Property Management at Theo Poulos Real Estate in 2005.

Since 2005 Alex has become a highly valued team member showing his ability to work under pressure and maintain a high level of service to landlords and tenants has allowed him to excel in the Property Management field.

With the constant changes in the real estate industry, Alex strives to ensure his Landlords are informed of relevant changes and are advised accordingly.

Alex has lived locally all his life and maintains a high level of local knowledge and market trends. Overall he enjoys the challenges and diversity within Property Management.

Alex is in the office from Monday - Friday, 9am until 5pm.

End of Month 2015-2016

Listed below are the dates on which the End of Month process will be run for each month from September 2015 - April 2016.

SEPTEMBER 2015 -
OCTOBER 2015 -
NOVEMBER 2015 -
DECEMBER 2015 -

Wednesday 30th September
Friday 30th October
Monday 30th November
Thursday 31st December

JANUARY 2016 -
FEBRUARY 2016 -
MARCH 2016 -
APRIL 2016 -

Friday 29th January
Monday 29th February
Thursday 31st March
Friday 29th April



Blue Mountains Bush Fire Season 2015 - How to prepare?

Bushfires are known to be one of the potential hazards of living in the Blue Mountains. The article focuses on ways that Landlords and Tenants can be prepared for the Bush Fire season.

Bushfires are a natural part of the Australian environment and occur regularly, but many Australians fail to prepare for them. While there are elements of a bushfire that you can't control - like the weather - planning and preparing for your investment property for a bushfire can dramatically increase the chances of your property surviving. The Blue Mountains Bush Fire Danger period starts 1st September and landlords and tenants together can prepare in advance for the potential bush fires and reduce the risk of a bush fire effecting the property. The staff at Theo Poulos Real Estate know the risks associated with bush fires and have notified all residential tenants of ways to help prepare their rental property for the bush fire season. Although preparing and planning for a bush fire is the responsibility of the inhabitant, landlords can help

ensure the property is prepared and reduce the risk and assist their tenant in ensuring this is done.

The NSW Rural Fire Service have put together a list to help prepare properties for the occurrence of a bush fire.

- Ensure the property displays a prominent house number
- Make sure that driveways and common areas are accessible for fire trucks
- Trim trees and remove overhanging branches from around the property
- Install metal screens or shutters on all windows
- Protect underfloor spaces with noncombustible sheeting or mesh
- Point LPG cylinder relief valves away from the property
- Purchase gutter plugs to help seal the gutter should they need to be filled with water.
- Ensure garden hoses are long enough to reach the perimeter boundary of your property
- Ensure smoke alarms are compliant and supply fire blankets and extinguishers

Tenants are informed each year, by the Theo Poulos Property Management staff, of their responsibility to help reduce the risk of a bush fire effecting their rental property. Tenants are also urged to have some form of renters insurance for their own personal belongings. Landlords should also have Landlord Insurance in place.

For more information on preparing for bush fires please visit the NSW Fire & Rescue website www.fire.nsw.gov.au, specifically the Home Fire Safety page

Cleaning Gutters... Who is Responsible ?



Cleaning of gutters has long been an issue of dispute between landlords and tenants. There is no legislation relating to cleaning gutters, so who is responsible?

The internet is flooded with tenants and landlords asking the question "who is responsible for cleaning gutters?". This is a common area of dispute between landlords and tenants with no clear answer from the Office of Fair Trading.

Generally, tenants are happy to clean gutters at residential properties where the property itself does not pose a risk. The NSW Office of Fair Trading has advised that cleaning of gutters is the responsibility of the tenant if the property does not pose a risk, for example the property is no more than a standard storey high.

Our Property Management Department recommend that Landlords have a discussion with their property manager regarding gutter cleaning and their options.

For more information on safety and security in residential rental properties please head to www.fairtrading.nsw.gov.au and check out the "Safety and Security" factsheet.