



# Strata Records Inspection

**Printed Date:** Thursday, 23 August, 2007

## ACCOUNT DETAILS

**NAME:** PEARSE & NARAYAN  
C/-

**ADDRESS:**

**YOUR REFERENCE:** -

## PURCHASER

**NAME:** PEARSE & NARAYAN

## VENDOR

**NAME:** LAM  
**ADDRESS:** C/ Po Box 881  
**SUBURB:** EPPING 1710  
**POST CODE:** -

## STRATA TITLE DETAILS

**NUMBER:** SP19668  
**LOT No.** 32  
**ADDRESS:** 43 VICTORIA STREET, EPPING

**REFERRED BY:** - **REFERENCE No:** -

**SERVICE PROVIDER FOR THIS REPORT:**

**REFERENCE No: 17488**

**DATE OF INSPECTION: 23 AUGUST 2007**

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We wish to advise that we have carried out an inspection of the books and records held by the Body Corporate Manager / Owners Corporation of the above Strata Plan. The information found is recorded in this report.

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**SUMMARY**



1. Building problems revealed by this Inspection **SEE HISTORY FOR MORE INFORMATION**

2. The next renewal date for Insurance Premium **1 APRIL 2007**

3. The last Insurance Premium paid **\$ 10,726.06**

4. Current **LEVIES & ARREARS** for lot **32**

	<b>CURRENT LEVIES</b>	<b>ARREARS (IF ANY)</b>
Administration Fund	<b>\$ 354.20</b>	<b>\$ 0.00</b>
Sinking Fund	<b>\$ 154.00</b>	<b>\$ 0.00</b>
Other Fund -	<b>\$ 0.00</b>	<b>\$ 0.00</b>

5. Levies for Lot **32** are paid up until **30-9-2007**

6. The **CURRENT FUNDS & ARREARS** for Strata Plan **19668** are

	<b>ACCRUAL BALANCE</b>	<b>ARREARS (UNCOLLECTED LEVIES)</b>
Administration Fund	<b>\$ (2358.16)</b>	<b>\$ 492.72</b>
Sinking Fund	<b>\$ 51,294.23</b>	<b>\$ COMBINED</b>
Other Fund -	<b>\$ -</b>	
<b>ACTUAL CASH AT BANK AMOUNT HELD IN TRUST FOR SP 19668</b>		<b>\$ 51,538.33</b>
<b>ACTUAL IBD AMOUNT HELD IN TRUST FOR SP 19668</b>		<b>\$ 0.00</b>

7. Did this Inspection disclose any current special levies? **No**

8. Do the records disclose the possibility of special levies in the near future? **NOTHING IN THE RECORDS PRESENTED TO US INDICATES THAT A SPECIAL LEVY WILL BE REQUIRED IN THE NEAR FUTURE**

9. The last Annual General Meeting was held **11 SEPTEMBER 2006**

10. Have there been any changes to the By-laws in the last two years ? **No**

11. The unit entitlement for the subject lot is **28**

12. Is the Strata Plan Part of a Community Association or BMC? **No**  
If Yes "Community Plan" / BMC No. is? **-**

13. Is a Community Title Records / BMC inspection recommended? **-**

14. Is a Pest Inspection recommended? **YES**

15. Is a Building Inspection recommended? **YES**

## 1. STRATA ROLL



1.1 **Section 96** ➤ Is there a Strata Roll **YES**

1.2 From the entries on the Strata Roll does the Initial Period appear to have expired? **YES** (according to strata roll entries)

**Note:** The Following must be recorded in the strata roll according to the Strata Schemes Management Act 1997

1.3 **Section 98 (1)** ➤ Lot details for Lot: **32**  
**There is (1) page per lot.**

Proprietor details: **Names of current proprietors are recorded.**

Vendor: The recorded vendor is **W M LAM**  
**C/- RAINE & HORNE EPPING**  
**PO BOX 881, EPPING 1710**

**There were other entries in the strata roll**

Original Owner/ Proprietor: **NONE RECORDED**

1.4 **Section 98 (1) (b)** ➤ **Mortgagees:** The recorded mortgagee is **NONE RECORDED**

-  
-

1.5 **Section 98 (1) (c)** ➤ Leases and subleases: **No leases were recorded**

1.6 **Section 98 (2) (c)** ➤ Unit entitlements: **Are recorded in roll**

**Unit Entitlement:** The Unit Entitlement (UE) is **28**, the Entitlement Aggregate (Agg) being **1000**

1.7 **Section 98 (2) (d)** ➤ Insurance policy: **Is in strata files**

1.8 **Section 98 (2) (e)** ➤ By-laws: **Are included**

This information was ascertained from the strata roll.

**Note:** The Owners Corporation must prepare and maintain the strata roll in accordance with this section of the SSM Act, the strata roll can be recorded or stored mechanically, electronically or by other means.

**2. INSURANCE'S****Division 2 Insurance of Buildings**2.1 Insurance Broker is; **Corporate Home Unit Underwriters Pty Ltd -**2.2 Insurance Company is; **MERC & QBE**2.3 **Section 83 Building and Common area contents**

Amount of Cover Building	\$ <b>11,671,800</b>	Loss of rent	\$ -
Common area contents	\$ <b>INCL</b>	Premium	\$ <b>10,726.06</b>
Policy Number	<b>O6S9472037</b>	Date due	<b>1/04/08</b>

**Note:** The owners corporation must insure the building under a damage policy with an SSM Act approved insurer.2.4 **Division 3 Other Insurance**2.4.1 **Section 87 (1) (a) Workers Comp Insurance**

Provided by	<b>QBE WORKERS COMPANSATION INSURANCE</b>		
Amount of Cover	\$ <b>AS PER ACT</b>	Premium	\$ <b>INCLUDED</b>
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

2.4.2 **Section 87 (1) (b) Legal liability**

Amount of Cover	\$ <b>20,000,000</b>	Premium	\$ <b>INCLUDED</b>
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

**Note:** It is a requirement of the SS M Act, that the Owners Corporation have a minimum of \$10,000,000 in public liability cover.2.4.3 **Section 87 (1) (d) Voluntary workers**

Amount of Cover	\$ <b>100,000/1000</b>	Premium	\$ <b>INCLUDED</b>
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

2.4.4 **Section 87 (1) (e) Fidelity Guarantee**

Amount of Cover	\$ <b>40,000</b>	Premium	\$ -
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

2.4.5 **Section 88 (2) (b) Office Bearers liability**

Amount of Cover	\$ <b>1,000,000</b>	Premium	\$ <b>INCLUDED</b>
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

2.4.6 **Section 88 (2) (b) Machinery Breakdown**

Amount of Cover	\$ <b>NOT COVERED</b>	Premium	\$ -
Policy Number	- if separate from building policy		
Date due	- if separate from building policy		

2.4.7 **Section 88 (2) (b) Building Catastrophe**

Building Catastrophe	\$ <b>NOT COVERED</b>	Premium	\$ -
Ext cover – Rent/Temp Accommodation (15.0%)	\$ <b>NOT COVERED</b>	Premium	\$ -
Esc in cost of Temp Accommodation (5.0%)	\$ <b>NOT COVERED</b>	Premium	\$ -
Storage / Evacuation (5.0%)	\$ <b>NOT COVERED</b>	Premium	\$ -
The excess is \$ -			

2.5 **Valuation – Building section 82 (3)**

Has a valuation been carried out in last 5 years?	<b>YES</b>
If yes who by? - Year - Value -	

**Note:** It is a requirement of the SSM Act, that the Owners Corporation have a property valuation carried out for insurance purposes at least once every 5 years and have the building insured for its current replacement value.2.6 **Valuation - Land**

Was a valuer general valuation sighted?	<b>YES</b>
Year <b>2001</b> Value <b>3,360,000</b>	

### 3. RECORDS OF NOTICES AND ORDERS



- |     |  |              |
|-----|--|--------------|
| 3.1 | Are records kept of Notices received by the Owner's Corporation?       | <b>YES</b>   |
| 3.2 | Are records kept of orders received by the Owner's Corporation?        | <b>YES</b>   |
| 3.3 | Are the records kept in loose leaf or bound book form?                 | <b>LOOSE</b> |
| 3.4 | Are the Notices and Orders themselves kept by the Owner's Corporation? | <b>YES</b>   |

### 4. DOCUMENTATION RETENTION



- |     |  |            |
|-----|--|------------|
| 4.1 | Is correspondence retained?  | <b>YES</b> |
| 4.2 | Are Notices of Owner's Corporation and Council Meetings retained?            | <b>YES</b> |
| 4.3 | Are proxies retained?  | <b>YES</b> |
| 4.4 | Are voting papers retained?  | <b>No</b>  |
| 4.5 | Are records served under Section 31 retained?                                | <b>YES</b> |
| 4.6 | Are Notices given under Section 118 retained?                                | <b>YES</b> |
| 4.7 | Are these documents retained for the prescribed period? <b>(Seven Years)</b> | <b>YES</b> |

### 5. BOOKS OF ACCOUNT



- |     |   |   |
|-----|---|---|
| 5.1 | Are substantially all of the prescribed accounting records kept by or on behalf of the Owner's Corporation? | <b>YES</b>                                |
| 5.2 | If so, who keeps the books of account?  | <b>STRATA MANAGER</b>                     |
| 5.3 | What was the approximate balance of the Administrative Fund?  | <b>\$ (2358.16) as at 23 AUGUST, 2007</b> |
| 5.4 | What was the approximate balance of the Sinking Fund?   | <b>\$ 51294.23 as at 23 AUGUST, 2007</b>  |
| 5.5 | How were these approximate balances ascertained?  | <b>PC Printout</b>                        |



**6. MAINTENANCE CONTRIBUTIONS**

6.1 The records indicate that current standard contributions are as follows:

- Administrative Fund \$ **354.20** per quarter
- Sinking Fund \$ **154.00** per quarter
- Other \$ - per quarter
- Levies due **OCT JAN APR JUL**

6.2 Do these contributions appear to have been properly determined? **YES**

6.3 If not, in what respect does the determination appear to be defective? -

6.4 Are there any current special levies? (Admin Fund only S.76 (4)) (Sinking Fund S.76 (1)) periodic or lump sum payments **No**

6.5 If so, were Notices levying the contribution served in accordance with Section 78? -

6.6 Details of current special levies are :

- Fund -
- Amount \$ -
- Due Date -
- Purpose -

6.7 Do the records disclose the possibility of special levies in the near future? **NOT ACCORDING TO THE RECORDS PRESENTED TO US FOR INSPECTION**

6.8 if so, what are the likely details?

- Fund -
- Amount \$ -
- Likely Date -
- Purpose -

**Note:** Special levy amounts listed are for the entire Strata Plan. To work out the proportion for the listed lot divide the amount of the special levy by the Unit Entitlement Aggregate (Agg) listed on page 4 section 1.7 and then multiply by the Unit Entitlement (UE) also listed on page 4 section 1.7.

**7. BY-LAWS**



7.1 Do the records suggest that the by-laws have been changed or added to in the past two years? **No**

7.2 If so, does it appear that these changes or additions have been registered? -

7.3 If they have not been registered, what do they relate to? -

7.4 What is the attitude of the Owner's Corporation to the keeping of animals? **AS PER BY-LAWS**

7.5 Were any exclusive use by-laws registered in the past two years affecting the subject lot? **No**

**8. MANAGING AGENT**

8.1 Managing Agent: **RAINE & HORNE STRATA SYDNEY**  
**54 BEECROFT ROAD**  
**EPPING**  
Contact **R CROWNE** Phone **9868 2999**

8.2 **Section 27 (1)** This Managing Agent / Owners Corporation was appointed in **1999**.  
A written appointment and delegation was **sighted**

8.3 **Section 27 (2)** The previous Managing Agent /Owners Corporation was **BCMS** last managed in **1999**

**9. ALTERNATE AGENT**

9.1 Has an Accountant been appointed? **No - -**

9.2 Has an Agent of the Original Owner  
been appointed?. **No**

**10. TITLE DEED**

10.1 **The original of the** certificate of title for the common property **was sighted**. Edition number **1**

**Date issued: 28-10-2004**  
**Identifier: CP/SP19668**

10.2 Strata Plan: The strata plan was first registered on **22-12-1982**

**11. MINUTES**

- 11.1 Does the Owner's Corporation keep Minutes  
of meetings? **YES**
- 11.2 If so, do the Minutes include particulars of  
Motions passed? **YES**
- 11.3 If so, does it retain these Minutes as required  
by the Act and Regulations? **YES**
- 11.4 Date of first AGM **17 AUGUST 1983**
- 11.5 Date of last AGM **11 SEPTEMBER 2006**
- 11.6 Last meeting posted in minute book sighted **AGM 11-09-2006**
- 11.6 Copy of Minutes attached **YES SEE ATTACHED**

**Minute book inspected dated from 1982**



**12. EXECUTIVE COMMITTEE MEMBERS**



12.1 The duly elected members of the committee  
**PLEASE SEE AGM MINUTES ATTACHED**

**13. INCOME TAX**



13.1 Does the Owner's Corporation appear to receive taxable income? **YES**

13.2 If so: **INTEREST ON SAVINGS**  
 ➤ What is the source of that income? **YES**  
 ➤ Are Income Tax Returns lodged? **YES**

13.3 Was Tax File No. Sighted? **No No. -----**  
 Was ABN sighted? **No No. -----**  
 Is the plan GST Registered? **No**

**14. GENERAL INFORMATION**



So far as was possible to ascertain from the Owner's Corporation records :

14.1 Number of Lots in the Strata Plan **36**

14.2 Number of Units in the building **36**

14.3 Approximate number of tenant units **NOT RECORDED**

14.4 The last increase in levies was **2006 -**

14.5 Approximate age of carpets **SEE HISTORY**

14.6 State of harmony in building **OK**  
 by-law Infringements: **PARKING**  
 -  
 -

14.7 Plumbing problems **SEE SECTION 16 FOR MORE INFORMATION**

14.8 History of disputes **SEE SECTION 16 FOR MORE INFORMATION**

14.9 Water penetration problems **SEE SECTION 16 FOR MORE INFORMATION**

14.10 Common property was last painted :  
 ➤ Externally **SEE SECTION 16 FOR MORE INFORMATION**  
 ➤ Internally **SEE SECTION 16 FOR MORE INFORMATION**

14.11 Does the building have cable television connected **NO CONTRACT SIGHTED**

14.12 Does the building have a pool **No**

14.13 **Building security**  
 What is the extent of the security in this building **NOT ASCERTAINED**

## 15. BUILDING DEFECTS AND OTHER MATTERS



Particulars of matters discovered from the books and records generally which may adversely affect either the Owner's Corporation or the subject lot(s) from the point of view of a Purchaser or Mortgagee, or which otherwise may be of interest to a Purchaser or Mortgagee are:

### 15.1 BUILDING / DEFECT REPORTS

**2007 - NO BUILDING REPORT OR DEFECT LIST THAT REQUIRES ANY CURRENT ACTION BY THE STRATA MANAGER OR THE OWNERS CORPORATION WAS SIGHTED IN THE FILES PRESENTED FOR INSPECTION BY THE STRATA MANAGER.**

### 15.2 OTHER REPORTS

AT THE TIME OF OUR INSPECTION THE RECORDS PRESENTED TO US CONTAINED THE FOLLOWING REPORTS:

#### BUILDING CONDITION REPORT

**OCCUPATION HEALTH & SAFETY REPORT** YES  NO  YEAR COPY ATTACHED   
IF "YES" DOES THIS REPORT HAVE ANY OUTSTANDING ISSUES

Is a Building Inspection recommended? **YES - NO REPORT SIGHTED IN FILES**

**NOTE:** Health and Safety Inspections of common property areas should be carried out at least annually to assess and report all defects, building issues and to ensure the property meets all local, state and federal government requirements. This will also ensure that insurance liability is not compromised.

#### SINKING FUND ANALYSIS

**HAS THE OWNERS CORPORATION COMPLIED WITH THE SSM ACT 1996 IN RESPECT OF CARRYING OUT THIS INSPECTION ?** NO  YES  YEAR COPY ATTACHED

**IF "YES" DOES THE CURRENT SINKING FUND BUDGET REFLECT THE RECOMMENDATIONS OF THE SINKING FUND ANALYSIS.** YES  NO

**NOTE:** TEN (10) YEAR SINKING FUND PLAN OBLIGATIONS OF THE STRATA SCHEMES MANAGEMENT ACT 1996 (SSM) BECAME EFFECTIVE 01-07-2006. ALL STRATA PLANS SHOULD HAVE THEIR 10 YEAR PLANS IN PLACE BEFORE THE SECOND AGM AFTER THE DATE OF REQUIREMENT. ALL PLANS ARE TO BE REVIEWED AFTER FIVE (5) YEARS. SCHEMES WILL BE BROUGHT UNDER THE REQUIREMENTS ON THE BASIS OF THEIR STRATA PLAN NUMBER ,  
PLANS SP50000 AND ABOVE FROM 1 JULY 2006  
PLANS SP30000 – 49000 FROM 1 JULY 2007  
PLANS SP10000 – 29000 FROM 1 JULY 2008  
PLANS SP1 – 9999 FROM 1 JULY 2009

#### ANNUAL PEST REPORT

**Australian Standard 3660.1 & AS 4349.1** recommends that all properties be inspected every 12months as a minimum, high-risk properties need to be inspected at least every 6 months.

**HAS THE OWNERS CORPORATION COMPLIED WITH THE RECOMMENDATIONS OF AS3660.1 & 4349.1 IN RESPECT TO HAVING THIS INSPECTION CARRIED OUT** YES  NO  YEAR COPY ATTACHED

On the basis of the above information is a pest inspection required: **YES - NO REPORT SIGHTED IN FILES**

#### ANNUAL FIRE INSPECTION (15A CERTIFICATE)

**WAS A CURRENT 15A CERTIFICATE SIGHTED IN THE FILES PRESENTED**  
YES  NO  YEAR COPY ATTACHED

#### SMOKE ALARMS

**WAS ANY INFORMATION SIGHTED IN RELATION TO SMOKE ALARM COMPLIANCE ON THE COMMON PROPERTY SIGHTED IN THE FILES PRESENTED**  
YES  NO  YEAR **2006** COPY ATTACHED

**15. BUILDING DEFECTS AND OTHER MATTERS****15.3 LITIGATION / BUILDING RELATED**

**2007 - No information regarding past / current or possible litigation involving the Owners Corporation was sighted**

**15.4 LITIGATION / OTHER MATTERS**

**2007 - No information regarding past / current or possible litigation involving the Owners Corporation was sighted**

**16. HISTORICAL INFORMATION**

The following Historical information concerning the Owner's Corporation and the Strata scheme generally is made available on the basis that it may be of interest to the Purchaser or Mortgagee. This information is based on the information provided to us by the Managing Agent / Owners Corporation the amount of detail is dependent on the detail in the records, where the expenditure is recorded as being for the listed lot we will record same below.

The following details are that of work carried out at the property as recorded in the **STATEMENT OF INCOME AND EXPENDITURE REPORTS** held by the Managing Agent / Owners Corporation. Where possible we have accessed and inspected the records for the last five years (some Managing Agents & Owners Corporations do not present 5 years of information for inspection) *Greater detail can be obtained by ordering an historical records inspection which will access the records for the last ten (10) years. An additional fee applies.*

**REPAIRS AND MAINTENANCE [R&M] (ADMIN) / REPLACEMENTS – (SINKING) / CAPITAL WORKS / SPECIAL LEVY WORKS / ONE OFF PROJECTS**

**BUILDING ISSUES / WORK CARRIED OUT RELATING TO LOT No. 32**

**2004 - REPAIRS, WATERPROOFING OF SHOWER TRAY \$800.00**

**BUILDING ISSUES / WORK CARRIED OUT RELATING TO OTHER LOTS**

**2002 - REPAIRS, BURST PIPE UNIT 18 \$1299.00**

**2003 - REPAIRS, WATERPROOFING OF SHOWER TRAY UNIT 13 \$780.00**

**2003 - REPAIRS, WATERPROOFING OF SHOWER TRAY UNIT 15 \$1000.00**

**2004 - REPAIRS, WATERPROOFING OF SHOWER TRAY UNIT 15 \$780.00**

**2004 - REPAIRS, WATERPROOFING OF SHOWER TRAY UNITS 3 & 35 \$1600.00**

**2006 - REPAIRS, BURST PIPE UNIT 18 \$5957.00**

**2007 - REPAIRS, BURSTPIPES UNIT 27 \$2489.00**

**2007 - REPAIRS, WATERPROOFING OF SHOWER TRAY UNIT 4 \$950.00**

**2007 - REPAIRS, TILING OF BALCONY 3 \$1207.00**

**2007 - APPROVALS, PERMISSION GRANTED TO LOTS 27 & 35 FOR AIR CONDITIONING INSTALLATIONS**

## BUILDING ISSUES / WORK CARRIED OUT RELATING TO COMMON PROPERTY

WE SIGHTED NO DETAILED EXPENSES PRIOR TO 2001

2001 - REPLACEMENTS, GUTTERS AND DOWNPPES \$5141.00

2001 - IMPROVEMENTS, LANDSCAPING \$1716.00

2001 - REPAIRS, SINKING FUND GENERAL \$6457.00

2002 - IMPROVEMENTS, PAINTING OF EAVES \$3498.00

2002 - IMPROVEMENTS, PEBBLECRETE OF CARPARK \$3930.00

2003 - REPAIRS, PLUMBING \$1297.00

2004 - REPLACEMENTS, INTERCOM \$2327.00

2004 - REPAIRS, RETAINING WALLS \$1900.00

2004 - REPAIRS, ROOF ABOVE UNIT 27 \$3930.00

2004 - REPLACEMENTS, DOWNPIPES \$1150.00

2004 - REPLACEMENTS, TV SYSTEM EQUIPMENT \$1872.00

2005 - REPAIRS, PLUMBING \$1748.00

2005 - IMPROVEMENTS, PAINTING BARGE BOARDS AND FACIA BOARDS \$5250.00

2005 - IMPROVEMENTS, PAINTING INTERIOR \$11554.00

2005 - IMPROVEMENTS, LANDSCAPING \$720.00

2005 - REPLACEMENTS, CARPETS \$3534.00

2006 - REPAIRS, GARBAGE BAY \$2581.00

2006 - REPLACEMENTS, FENCING \$1646.00

2007 - REPAIRS, PLUMBING \$3609.00 INCLUDING SHOWER FLOOR INSPECTIONS

2007 - REPAIRS, HOT WATER SERVICES \$1663.00

2007 - REPAIRS, SPLITTER PIPE AND FLASHING \$900.00

## 16. HISTORICAL INFORMATION



This section of our report records all of the expenditure relating to all building related expenditure from the sinking fund and Admin Fund for the last two (2) years only. Greater detail can be obtained by ordering an historical Records inspection which will access the records for the last seven (7) years. Additional fee applies.

2006 SEE ATTACHED

2007 SEE ATTACHED

**Note:** This section is a good indicator to whether the Managing Agent / Owners Corporation are in fact maintaining the property as per Section 62 of the Act. An Owners Corporation must properly maintain and keep in a state of good and serviceable repair the common property and any personal property vested in the Owners Corporation.

## HISTORY OF SPECIAL LEVIES RAISED

2004 \$11,000.00 FOR PAINTING AND CARPETS RESOLVED @ AGM, 13-09-2004 PAYABLE 01-10-2004

**Note:** This section can indicate whether the Owners Corporation / Managing Agent are in control of the budget and expenses.

## OUTSTANDING BUILDING WORKS

2007 NO MAJOR WORKS WERE LISTED OR QUOTES SIGHTED AT THE TIME OF THIS INSPECTION

**Note:** Shows details of works quoted but not yet resolved, Building works not yet complete and unpaid invoices (etc).

## BUDGET ANALYSIS

YEAR	ADMINISTRATION FUND	SINKING FUND
1997	BUDGET \$28,600.00	BUDGET \$10,000.00
1999	BUDGET \$31,000.00	BUDGET \$10,000.00
2001	BUDGET \$36,000.00	BUDGET \$10,000.00
2003	BUDGET \$44,000.00	BUDGET \$12,000.00
2005	BUDGET \$46,000.00	BUDGET \$20,000.00
2006	BUDGET \$50,600.00	BUDGET \$22,000.00

**Note:** This section shows increases / decreases in the budget for the past (10) years when records are available for inspection. It gives an indication of cost trends for the plan and whether correct budgeting practices have been applied by the OC and Managing Agent.

**17. INSPECTOR'S SPECIAL NOTES**

The following files were presented to us for inspection, whilst we verify that we were given the file we cannot state that its contents were up to date or complete.

Strata Roll	<input checked="" type="checkbox"/>	Minute Book	<input checked="" type="checkbox"/>	Correspondence file	<input checked="" type="checkbox"/>
Insurance File	<input checked="" type="checkbox"/>	Taxation file	<input checked="" type="checkbox"/>	Accounts Current	<input checked="" type="checkbox"/>
Accounts	<input checked="" type="checkbox"/>	Notices and orders	<input checked="" type="checkbox"/>	Building Defects	<input type="checkbox"/>

**18. IMPORTANT NOTES**

- During the course of the subject inspection, no attempt was made to ascertain whether any Managing Agent has complied with the detailed accounting requirements of the Auctioneers and Agents legislation or whether the prescribed accounting and prescribed financial statement requirements are being complied with by the Owner's Corporation. As these requirements are particularly complex, an additional inspection by a specially trained inspector would be necessary before we would report same.
- The information contained in this report was extracted from the books and records of the Owner's Corporation and, so far as was possible, from conversations with officers of the Owner's Corporation.
- Special procedures were followed to minimise the possibility of records not being made available for inspection. However, your attention is directed to the possibility that all of the Owner's Corporation Records may not have been made available for inspection or, alternatively, that the records may not have contained all of the information of interest to a Purchaser or Mortgagee.
- This report is issued to the named client and if that person is a solicitor or conveyancer, the client of that solicitor or conveyancer Property Care Inspection Services will not accept any responsibility to any other person who relies upon this report to their detriment unless it has agreed in writing to accept such responsibility.

**DISCLAIMER OF LIABILITY TO THIRD PARTIES:-** This report is made solely for the benefit of the client named on the face of this report and no liability or responsibility whatsoever is accepted to any third party who may rely on the Report wholly or in part. Any third party acting or relying on this report whether in whole or in part do so at their own risk.

**This Inspection and Report was carried out by:**

Please feel free to discuss this report with us by phone or email:

Yours sincerely

**INSPECTION SERVICES**

## IMPORTANT INFORMATION

### Things to do once you have purchased the property

1. Make sure that you're Licensed Conveyancer / Solicitor has sent a completed [Section 118 Notice](#) to the Strata Managing Agent / Owners Corporation ([listed on page 8 of the report](#)) notifying them of your purchase.  
(Failure to do so will leave you liable for un-paid levies and restrict your voting rights at any important strata meetings.)
2. If your property is to be rented ensure that your appointed Property Manager has sent the Strata Managing Agent / Owners Corporation ([listed on page 8 of the report](#)) a completed [Section 118 Notice](#) with all the tenant's details and emergency contact details for yourself.
3. Make contact with the Strata Managing Agent / Owners Corporation to introduce yourself and check that all of the legal documentation mentioned above has been received and entered against your lot in the official strata roll.
4. If you are to be an **OWNER OCCUPIER** you will need to ensure that you have adequate contents insurance, (this includes floor coverings which are not considered common property).  
The policy held by the Owners Corporation only covers the building.
5. If your are an **INVESTOR** you will need to ensure that you have adequate landlords insurance as personal injury caused by or in your lot will not be covered by the policy held by the owners corporation.
6. If you are an **INVESTOR** renting the property it is your responsibility to ensure that your tenant receives a copy of the current by-laws.
7. Make contact with the executive committee members living at the building.
8. Obtain a current copy of the by-laws pertaining to the building that you have purchased in.
9. For information in relation to by-laws and your responsibilities whilst living in strata visit the **Department of Fair Trading** website [www.fairtrading.nsw.gov.au](http://www.fairtrading.nsw.gov.au) and view "buying into a strata scheme?"