



# Strata Data News

## Established 1977

- Community Corporation Management
- Strata Title Management
- Property Sales & Rentals
- Maintenance
- Insurance

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## Feedback

We want to know what you think about our service...

Please e-mail us any time with your thoughts at:

[feedback@stratadata.com.au](mailto:feedback@stratadata.com.au)



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## New Chief Executive Officer and General Manager

Since 1977 Strata Data has operated under the guidance and direction of its founders Terry & Di Smith from its inception as a small Body Corporate Management firm to its current form as a large multi-state business with interests in Insurance, Maintenance, Property Management, Sales and Consultancy.

On the 1st of January 2010 Terry & Di handed over operational control of the company to their son Paul Smith who has taken on the role of Chief Executive Officer of the Strata Data Group. This move has allowed Terry & Di time to concentrate their considerable expertise and passion on their charitable organisation Believe Foundation Incorporated.

Whilst Terry will remain Managing Director and Di a Director of the Strata Data Group, they feel that the time was right for them to put their efforts into Believe. Believe is a charity that plans to assist in offering supported accommodation and education for families dealing with mental illness.

Paul takes over the reigns with over 20 years experience working within the business and has also been an integral part of taking the company to new levels including its current position as a progressive and market leading Body Corporate Management firm.

Paul's promotion meant that a suitable replacement was needed to fill the position of General Manager.



Paul Smith

Strata Data has been fortunate enough to have Brett Earle, our Business Development Manager accept the role. Brett has been with the company for over eight

years and was the perfect candidate fulfilling all the criteria necessary for the role.

Other movements within the company include the Manager of the Body Corporate Division, Jeff Nixon who has accepted the recently created role of Special Projects. Jeff's new role is crucial to the Strata Data Group's ongoing development. Other internal promotions have seen team leaders Paul Stephenson and Mark Tonellato take on a joint role as Managers of the Body Corporate Division.

Strata Data will continue to maintain the high levels of customer service that you are accustomed to. In fact we anticipate these changes will help us better service you and see that we continue to maintain our stance as leaders in our industry. We are excited about the changes at Strata Data and Paul Smith and his team look forward to working with you.

The Body Corporate Specialists

## When did you last update your sum insured?

If the worst should happen and your whole building is destroyed or uninhabitable, will you have enough insurance cover to replace your building and possessions?

Each Australian state has legislation that requires all corporations to be insured for their full replacement value. In most cases the sum insured must be sufficient to cover rebuilding or replacement to 'as new' condition.

Statistics show that many corporation blocks have not adjusted their building sum insured for periods of two or more years, leaving unit owners financially exposed.

Some of the key changeable factors that affect a building's value and cost to rebuild include:

- > construction cost increases at a rate that has outpaced general inflation
- > the effect of GST increasing overall costs
- > unit owners remodelling their units to include fixtures and fittings of greater value than were previously provided for in the building sum insured.

All of these factors need to be reflected in the sum insured to ensure that in the case of a major or total loss, owners are not left out of pocket or, even worse, unable to rebuild.

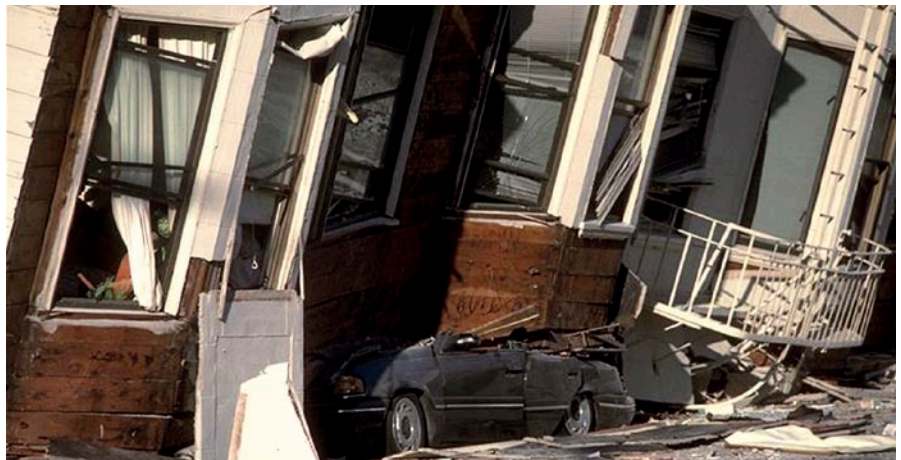
The best way to ensure your building is protected for the correct sum is to instruct a specialist valuer, as they will take into account all the above factors and more. The fee for these valuations varies according to the size of the corporation, but as a general guide these are as follows, and would be well worth the expenditure.

1 to 5 units	\$150.00
6 to 10 units	\$190.00
10 to 15 units	\$240.00
15 and over	\$385.00 +

However, as a basic precaution, the following table suggests appropriate sum insured increases depending on how long it has been since your sum insured has been adjusted.

No increase to property sum insured in the previous year.	add 5%
No increase to property sum insured for 2 years	add 10%
No increase to property sum insured for 3 years	add 15%
No increase to property sum insured for 4 years	add 20%

**Note:** Some corporations' sums insured have increased by as much as 20% to 40% on valuations received by CHU. Source: CHU Common Ground issue number 26 2005.



## Did you know?

### If you don't have contents insurance for your unit, you're probably not covered for liability within it ...

**A Landlord's liability** for personal injury or material damage due to negligence is **NOT covered** by the main Strata or Community Title Building Insurance Policy. Strata Data's Insurance Agency offers policies covering Contents and Legal Liability Insurance to Landlords from as little as \$155. For further information please contact our Insurance Division:

Phone 8372 2777 or Fax 8379 0703

## Helping reduce your liability – engaging tradespeople and contractors

The problem of bodies corporate engaging and using tradespeople and contractors to perform maintenance works and the liability issues and risks that can arise if those contractors do not have the required insurances, ABN, licences and registrations can be very costly.

It is an unreasonable expectation to expect any committee or resident building manager/caretaker to perform these accreditation checks. It is also not a service that is part of a body corporate manager's functions, for they are not qualified to do so.

In order to help alleviate this litigation risk, we have engaged the services of specialist accreditation monitoring company, Trades Monitor, to act on behalf of every body corporate client of ours.



Well over a thousand letters have gone out to the tradespeople and contractors used by our clients seeking details of their relevant insurances, licences, company details and other accreditations. The collected data is tracked by Trades Monitor to ensure compliance by each contractor. Currently, a majority of the trades engaged have responded correctly and follow ups are in progress on the remainder.

The monitoring of all of these registered contractors is then ongoing by Trades Monitor - their licences and insurances are checked for the required renewals each year ensuring peace of mind for everyone. It is a great service for only a very nominal cost to the body corporate - one more brick in the wall to help reduce liability risk to a body corporate and its members.

## Homeowners threatened with jail over tradies' safety

[ABC] A leading workplace health and safety lawyer says homeowners will soon be facing a possible six-year jail sentence if a worker is injured or killed on their property.

The warning comes as a Sydney homeowner faces a compensation bill for the death of electrician Allan Harley, who was electrocuted when he came into contact with a live wire in 2004.

The New South Wales District Court last week ordered the owner of the home to pay Mr Harley's widow \$70,000 in compensation.

The judge deemed the owner was aware, or ought to have been aware, that the live wire had been left exposed when a hot water system was removed years earlier.

Michael Toomah, a partner with the law firm Norton Rose, says most homeowners are oblivious to the fact they owe a duty of care to people who do work on their premises.

"We owe that duty as a matter of law," Mr Toomah said.

"I think that case will come as a surprise to a number of homeowners, but it is pretty consistent with where the law stands at the moment."

Mr Toomah says homeowners have to take reasonable care to make sure that whatever they ask a tradesperson to do is safe for them to do.

"That requires a bit of vigilance on their part when they are commissioning work," he said.



An attempt to harmonise the States' Occupational Health and Safety Laws will see this liability become a criminal matter from 2012.

"The fact that they are doing work at a home makes the home for that period a workplace," Mr Toomah says.

"It means that the people at that workplace have a duty to that workman."

Mr Toomah says negligence would be a breach of that duty, and would attract a criminal offence.

"[That offence] attracts penalties of up to \$300,000 and/or six years' imprisonment in a really serious case," he said.

Mr Toomah says people should be especially vigilant to make sure their home is safe if they have recently had ceiling insulation installed under the Federal Government's bungled scheme.

"That is precisely the sort of situation where you would want to go back and have another look at the work that has been done, and make sure that your home is safe for you and your family," he said.

"I think certainly the insulation scheme debacle has given people a wake-up call as to the sort of things that could happen when shonky work goes on in your home."

Article courtesy Channel 7 Sunrise program

Access your personal information at [www.stratadata.com.au](http://www.stratadata.com.au)

# Sleep soundly at night - know who is living in your investment

**"If the rent is paid on time then they must be good tenants"**

This is a statement that we as agents hear far too often from landlords and investors. Paying rent on time does not guarantee that the tenant is a good tenant. Although landlords and agents care about all aspects of a tenancy it is often when the damage has been done and it's too late.

Tenant selection is one of the most important parts of managing your investment.

Selecting the right tenant for you- is not as simple as verifying an income.

At Strata Data Realty, we are a qualified team with years of knowledge, experience and the drive to ensure all our clients' properties are well looked after.



This has seen us achieve some of the best tenants available.

The right selection means a rewarding relationship between agent, landlord and tenant which is beneficial to all.

All applications received from potential tenants are submitted, checked thoroughly and cross referenced by more than one staff member.

Each applicant is checked on the National Tenancy Database to obtain any details of possible prior orders or bad references from agents etc. Although each landlord is an individual and has unique needs and preferences when it comes to their investment, we have found that tenant stability, rental income and the upkeep and cleanliness of a property tend to be the 3 most important aspects to landlords.

We believe applicants should be assessed as individuals with great consideration given towards other contributing factors that may indicate whether the tenant will be the right one for the property.

If you would like our help to find the right tenant for you or to find out more about our Property Management Services please contact Kate on (08) 8372 2770.



## Property management – **\$200 Cash Back** a bonus

At Strata Data Realty we pride ourselves on maintaining excellent communication with each of our owners and providing a property management service that is second to none.

Currently we are offering clients \$200 cash back (per property) when we are appointed to handle the property management for the investment\*.

You'll have peace of mind by appointing an experienced professional, as well as \$200 in your account towards payment of:

- > your management fees
- > your letting fee
- > any other costs incurred managing your property

And that's \$200 per property – if you bring over 5 properties we'll give you \$1000 cash back!

Simply mention this advert when talking with any of our helpful staff.

\*\$200 Cash back is credited into the clients account both for Commercial & Residential upon signing a 12 month management agreement. Should you have an existing agreement with an Agent, kindly disregard this notice.

Offer ends 31/05/2010 (new properties only)



**Please call Kate for more info:**

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