

Welcome to 2022!

We are so excited to start the year with our fresh new business name of **Pearl Property Co.** It has been a long time coming and we cannot wait for you to see what we have in store with a fresh face to the Property Management industry.

We hope you had a lovely Christmas and New Year break and that your year is off to the right start.

Why did we change to Pearl Property Co?

When it came down to making the decision of what to call our agency, we knew we wanted to capture several important factors.

- It needed to be easy to pronounce and spell.
- We wanted it to be fresh and modern looking.
- We wanted to easily convey our coastal specialty by name association with the pearl.
- It needed to reflect our high end level of service where we care about quality over quantity.
- Importantly, it needed to step away from being named after a person who is no longer in the business or being named after just one person within the business to being about a great team and service.

Anita and Jeremy purchased the agency in 2019 and the first two years their main focus was to ensure the business ran to the same high level of service with minimal impact to existing clients and Tenants. The name change was always planned for the 2-3 year mark which has now been realised.

We will be continuing our high level of end to end Property Management services with the team you all know and trust.



Tax Depreciation Schedules

Depreciation is the accounting method used for calculating the loss in value for a building and its fixtures and fittings over time. With a Tax Depreciation Schedule, you can claim that loss on rental properties as a deduction in your tax return every year until the cost of the asset is fully written off (generally 40 years).

BENEFITS OF TAX DEPRECIATION

The Australian Taxation Office allows you to claim depreciation as a deduction in your tax return so you will pay less tax. It forms a significant part of any successful investment strategy but is often missed by many property investors.

WHY GET A TAX DEPRECIATION SCHEDULE?

- For financial gain
- To generate additional cash flow that can be used to fund other investments.
- Amend up to two prior tax returns if you haven't claimed depreciation previously
- A single report can be used year after year for up to 40 years of tax returns.

For more information please contact your property manager who can arrange to have a free depreciation estimate emailed to you.

Electrical Compliance

Ensuring your property is compliant with the current RCD's and Smoke Alarms is a major part of our regular compliance checks when it is time to complete audits.

An Electrical Compliance check should be done on your property every minimum 4-5 years to ensure there are no faults throughout the home.

We are always checking our compliance section of our database to ensure we have the most up to date and compliance certificates. If you know your property is due to undergo a compliance check or you can't remember when the last one took place we are happy to organise an electrician to attend and complete a compliance check of the hard wired smoke alarms (HWSA) and residual current devices (RCD) at the property.

On average the cost is around \$99 + GST however it can vary in price if new HWSA's or RCD's are required. To replace the HWSA with our regular electrician, you can expect to pay approximately \$60 + GST for HWSA replacement (if 10 years or older and requires replacement) or \$100 + GST per RCD replacement (only if the RCD is tripping or faulty).

We can have the attending electrician contact you directly from site to discuss if this is your preference, please just specify so we can ensure that your contact details are provided to the attending electrician.