

Strata living event

Bright & Duggan X GWH



Bright & Duggan

Bright & Duggan - Established in 1977, and built on the good old fashioned family values of respect, dignity and courtesy. A belief in excellence in customer service and our customers are treated as part of our business family. Accomplished and award winning company taking top honours in 2015, 2016 and 2018 from Strata Community Australia (NSW), the peak membership body for strata managers.

The Bright & Duggan Group manage some of the largest and most high profile integrated lifestyle resorts throughout Australia including Hope Island Resort and Royal Pines Resort on the Gold Coast, Magenta Shores on the Central Coast of NSW and Martha Cove on the Mornington Peninsula in Victoria. Bright & Duggan are passionate about being the best at what we do, customising products and services to meet our customers' needs

Bright & Duggan recently opened a Newcastle office in Wickham in order to best service the Hunter region; the office is led by Andrew Terrell as Branch Director.



Strata – what's it all about?



Strata as a concept was created to allow for subdivision vertically and horizontally – bringing about the owning of 'airspace'



A collective of owners in a strata scheme is an 'owners corporation' (formerly body corporate)



The Strata Committee is appointed each year at the AGM and runs the scheme day-by-day along with service providers



A strata scheme will generally appoint a strata manager and building manager to assist the operation of the scheme



Owners, The Owners Corporation & Strata Committee



Strata Manager and Building Manager



The First AGM – By Laws



Sharing common space & property



Administrative and Capital works fund (Previously Sinking Funds)

Owners, the owners corporation & strata committee

Owners obligations:

- Pay their levies on time (or make a payment plan with the strata manager/committee)
- Report defects in the common property
- Ensure their own compliance with the by-laws (and potentially their tenant, if they are an investor)
- Vote at general meetings (levies must be paid to be financial and able to vote)
- Ensure that the owners corporation has current contact details
- Notify the owners corporation of any lease (generally done by their agent)

The Owners Corporation :

- The **owners corporation** is the collective body of all owners at a strata scheme and it is a legal entity
- Owners corporation holds general meetings – all owners entitled to vote

Strata Committee :

- The owners corporation delegates much of its function to the **strata committee** throughout the course of each year to carry out those functions, which include but are not limited to:
 - Repair and maintain common property through ad-hoc and contracted works
 - Financial management
 - Ensure compliance with applicable laws
- Strata Committee holds strata committee meetings- only the committee entitled to vote

Strata Manager and Building Manager

What do they do at a building like Sky Residences by GWH?

Strata Manager	Building Manager
Manage Insurance	Repairs and maintenance
Accounting – payments, levies, financial reporting	Manage move-ins
Cleaning (general, windows, as required), gardening	First line for by-law breaches
Run meetings for the owners corporation	Building Management software
Deal with owners corporation contracts	Keys and other access devices
Pursue by-law breach issues after initial warnings	Review security issues/CCTV
Manage compliance with legislation	Deal with resident/occupant correspondence

The first AGM and strata by-laws

WHEN:

Convened within 2 months of the end of the initial period (the transfer of at least 1/3 of lots from the original owner. Meeting effects the handover to the owners corporation.

WHAT:

Consider Motions prescribed by Act regarding finances (budget/levies), insurance, capital works plan, by-laws, defects, initial maintenance schedule, strata / building manager appointment.

OUTCOME:

Appointment of Strata Committee – between 1 and 9 members for a scheme under 100 lots. The Strata Committee manages the affairs of the owners corporation in accordance with the SSMA.

Sharing common space & property

Strata living as a concept is about sharing the common property in a building, which may just be walkways, a roof and walls but often now extends to (as is the case with Sky Residences):

- landscaped areas
- multi-level carparks
- recreation facilities – pools, gyms, bbqs
- Lifts

A degree of respect is required on the part of occupants when conducting themselves on common property – much of this is common sense and is otherwise enshrined in the by-laws applicable to the scheme.

Management professionals are employed to assist with the management of the above, including building managers and guards. Technology such as access control and CCTV is now increasingly important in the way these areas are managed.

The costs of managing common property are borne by owners through levies, paid proportionately based on unit entitlement (being the value of a lot versus all other lots in a scheme as at the date of registration).

Levies, administrative and capital works fund

- The owners corporation (via its managing agent) collects levies, generally on a quarterly basis. These levies are struck in accordance with unit entitlement, based on a budget and income is considered at the Annual General meeting.
- The administrative fund pays for day to day/operating expenses and generally is forecast to spend what it collects each year.
- The capital works fund pays for major works, maintenance and repairs.
- The owners corporation obtains a 'capital works plan' to determine what it should collect to the capital works fund each year.

Administrative Fund Expenses	Capital Works Fund Expenses
Insurance	Reports
Contracts – strata, building management, lifts	Major repairs
Cleaning (general, windows, as required), gardening	Replacement of common property
Administration costs	Improvement of common property
Basic repairs	

40th
ANNIVERSARY

bright & duggan



australia's strata leader

THANK YOU



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