



Peter Milling & Company

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Property Investment Newsletter

APRIL 2017



Tax Depreciation Schedules

Many Australians who own investment property have recently had their accountant process their income tax return. Of these investors, the majority are unaware of how capital gains tax will affect them and what they can claim in relation to property depreciation.

The ATO requires investors to report any capital gain or loss as part of their income tax return. One of the most common ways to make a capital gain, or capital loss is through the purchase or sale of assets including real estate that is being used for investment purposes.

Claiming depreciation on an investment property can make a huge difference to an investor's cash flow. Many investors often miss claiming depreciation on their investment property as you do not need to spend money for it to be claimed.

As a property gets older, items within it wear out, or depreciate. The ATO allows investors to claim this depreciation as a tax deduction. Depreciation can be claimed by any property owner who derives income from their property.

Investors often assume that a property must be new to claim depreciation deductions. They are unaware that they can claim depreciation irrespective of the age of the property as deductions relate not only to the structure but also the fixtures and fittings in the property.

Fixtures and fittings such as carpet, hot water systems, blinds and stoves attract deductions.

It is recommended that you consult a specialist quantity surveyor to prepare a depreciation schedule before you lodge your income tax return.

Quantity surveyors are recognised to have the appropriate construction costing skills to estimate the building costs for depreciation and are qualified under tax ruling 97/25.

We can arrange to appoint a quantity surveyor to undertake a tax depreciation schedule for you.



TALK TO THE PROPERTY EXPERTS BUYING, SELLING & PROPERTY MANAGEMENT

If you're thinking of Selling or Buying, speak to our dedicated team of experts today to arrange a market appraisal.

Or do you own another investment property, talk to our Property Managers about our discounted fees! We are here to help!!

Leased This Month –



4 PAROO PLACE
- 4 Bedrooms
- 2 Bathrooms
- Double Garage
Rent: \$500 Per Week



6 HAKEA PLACE
- 4 Bedrooms
- 2 Bathrooms
- Double Carport
Rent: \$400 Per Week



7 CYPRESS POINT DRIVE
- 4 Bedrooms
- 2 Bathrooms
- Double Garage
Rent: \$420 Per Week



12 KING PARK WAY
- 3 Bedrooms
- 2 Bathrooms
- Double Garage
Rent: \$410 Per Week

FOR SALE –

42A & 42B KESWICK PARKWAY, DUBBO

\$335,000 Each

Great Investment or First Home Opportunity.

These Modern and Sophisticated duplexes are situated in the ideal location of Keswick Estate within close proximity to the CBD, Local Primary & Secondary Schools, Parks, Sporting Ovals and walking distance to Orana Mall Market place.

With Superior features; Stone Bench Tops, Smeg Appliances, Ducted Reverse Cycle Air Conditioning, Two Bedrooms both featuring Ensuite Access, Open Plan Kitchen/Dining/Living Area, Professionally Landscaped yards with automatic sprinkler system, Undercover Patio Area and a Single Lock up Garage, it is an opportunity that won't stay on the market for long.

For the Investors, each Duplex has the potential to receive a rent return of \$350 per week approx. Start your Future at Keswick Estate!



Routine Inspections

Routine inspections are one of the most vital parts of our management service to landlords. Regular quarterly inspections are conducted to ensure that the property is being cared for by the tenant/s, is presented in a well-maintained condition and free from potential risk causing injury to the tenant/s or visitors.

Property management is a complex process involving many facets to the role (debt recovery, legal representation, counselling, mediation, accounting, administrative paperwork and financial management... just to name a few).

As a landlord, it is important to be mindful that our team are 'property managers', not professional and licensed 'property inspectors'.

When conducting routine inspections our team are assessing the 'visual' aspects of the property ONLY in regards to maintenance, repairs, renovations, improvements and obvious safety hazards. It is the landlord's responsibility to ensure that annual inspections are undertaken at the property to mitigate potential risk in regards to electrical/safety switches, pool safety compliance, glass compliance, blind safety cord compliance, building code and safety compliance, pest control for white ants and any risk areas that are not obvious to the ordinary person. It is important that you undertake these 'professional' inspection checks to protect and secure your investment property.

Please feel welcome to contact our agency to discuss organising these inspections, which are tax deductible

MAY 2017 END OF MONTH

End of Month disbursement will run **Wednesday 31st March 2017** with statements leaving the office the same day. Direct deposits should be in accounts by **Monday 5th June 2017**

If you would like this offer, please contact our office. If you would like to save paper and enjoy the convenience of receiving your statement the same day your rent is deposited, please email:

enquiries@petermilling.com.au