

Property Law Bill 2023

Submission No: 12
Submitted by: Body Corporate Reports
Publication: Making the submission and your name public
See attached:



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Dear Sir/Madam,

I wish to lodge an application in regards to the proposed changes to provision and format of the Vendor's Disclosure Statement.

I am the owner and operator of a very busy search company in the Cairns Far North Queensland. I operate services throughout Queensland, have 3 staff members and utilize other contractors who offer similar services in and around Queensland.

My business has been built on offering Vendor Disclosure Statements to Real Estate Estate Agents, Conveyancer's and owner's of units. I supply them with quality, factual information with very quick response times. I have a very good rapport with all Body Corporate Managers in the field, and they respect the service I offer and very much accommodate access to their records with ease. They know we supply a good service to the market and assist with expediting the sales process as a whole.

My clients choose us for our fast paced return of disclosure statements; however they also choose us because we cover the Implied Warranties of a Disclosure Statement (section 223) to assist with the continuation of the sale.

I am part of the Strata Search Agents Association, who is lodging their own submission; however I felt the need to lodge my own individual submission. I feel very strongly about opposing the new Vendor's Disclosure Statement as a document in itself, however the first thing I oppose is the fact that this proposed bill has excluded our services and given the only authority to complete the Disclosure Statement to the Body Corporate Manager.

As a search company, I search over 30 different Body Corporate records. I get into the "nitty gritty" of each system and find things that the average person just would not find. We cover the vendor by disclosing anything we find and they can comfortably sign off for the sales contract. We then cover the purchaser in making sure they are aware of any liabilities prior to the contract going through. The buyer can then make a further consideration (based on our disclosure statement) as to doing further searches and due diligence. The Body Corporate Manager's will just press a button and turn out the information they have on their systems. We search their records and type up reports.

Just this year alone (in 2 months), I have found 2 AGM minutes where levies have not been approved and the Body Corporate Managers have not even realised, kept on charging owners. These errors were only found with my search and full understanding of legislation. I have also found billing errors where approved levies are not matching what the owners are being charged. Owners are often over charged in these findings.

I am concerned on these points:

1/ this proposed bill does not allow for a professional company such as “search agents” to prepare the disclosure statement moving forward.

2/ The document is so long and will turn the process into a complete debacle in many circles. Owners won't want to read it and will just sign. Our current disclosure statement is 3 to 4 pages long and covers everything you have on this one.

3/ Perhaps the most important for myself and my staff in Far North Queensland. We will all lose our business and jobs overnight.

I hope this submission will add some weight to other submissions already placed with you, to ensure that we are included in the new Vendor's Disclosure Statement in which ever way that document looks at the outcome.

Yours sincerely,
Helen Brennan
Owner
Body Corporate Reports