

Experienced Brokerage = Contracted and Settled Sales

Jake Clarke has specialized in listing and selling New South Wales management rights for the past 9 years. It is so important that there is a full understanding of the NSW Legislation, the knowledge of *Owners Corporation* responsibilities, the duties of *Executive Committees* and what agreements are commercially sound.

With less than a handful of lawyers whom have a sound understanding of the NSW management rights industry, it is important that vendors and purchasers seek their advice. Just as importantly only a few banks and valuers have a full understanding of the NSW legislation.

Vendors - very important points to remember

- Older agreements, some up to 25 years in length dated prior to 10th February 2003, you may have the opportunity to top up your *Caretaking Agreement*, seek professional assistance before doing so, if the correct procedure is not followed you may forfeit that right.
- Agreements after the 10th February 2003, if contemplating selling you will be required to top up the agreements to 10 years for the incoming purchaser. Again the timing is crucial. The ability of the broker to establish a market price in NSW will depend upon past sales in certain areas and '*apples for apples*'.
- Queensland management rights are sold of an accepted multiplier; currently NSW management rights still attract an individual '*market*

price' for each complex, dependent upon agreements, location, nett profit and anticipated growth.

- I believe with less than 70 marketable management rights in NSW, it is extremely important that the market value of these properties be protected and nurtured to maintain their correct and increasing value.

Buyers – the NSW industry advantages

- NSW management rights offer the opportunity to enter the industry with unique opportunities.
- No stamp duty payable on the management rights component '*The Goodwill*'
- The opportunity to be an active committee member and most importantly the limited chance to join the NSW industry and reap the capital gains of future year's growth.

The current market

With the economic down turn changing the thinking of the major financier and valuers there has been little by way of current sales. The first half of 2010 resulted in below average sales. With the economy now appearing to be reasonably adjusted, predictable sales are now occurring and the NSW management rights market is once again moving forward.

Before you decide to buy or sell give Jake Clarke at MR Sales a call today on 0418 663 661. ☺

The Leading NSW Management Rights Brokers

PROFESSIONAL SERVICE WITH SOUND RESULTS



- Strong working relationship with all industry professionals
- 96% of all our NSW listings we sell and settle
- Total understanding of the NSW management rights industry
- Strong vendor and purchaser data base
- Completely unbiased advice

Listing or Purchasing?

Jake Clarke
0418 663 661
jake@mrsales.com.au



Office: Suite 1 Ground Floor, Equinox Sun Resort,
3458 Main Beach Parade, Surfers Paradise Qld 4217
PO Address: PO Box 6467, Gold Coast MC Qld 9726
Ph: 07 5555 8200 Fax: 07 5570 4693
Email: info@mrsales.com.au
www.mrsales.com.au

**MR
Sales**
Management Rights • Motels • Resorts