

Media Release

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Attention Editor/Property Editor/Chief of Staff

QUEENSLAND PROPERTY LAW REVIEW BUILDS SOME MOMENTUM AS LONG OVERDUE OPTIONS PAPER RELEASED

STRATA SECTOR SAYS IT IS ONE SMALL STEP, AND OTHERS MUST FOLLOW

Queensland's \$100 billion strata property sector has welcomed news that the state property law review is back in focus with a view to modernize the legislation around living in strata.

By 2030, it's estimated that 50% of Queenslanders will be living in apartments, units and townhouses yet the legislation hasn't been changed for 18 years.

The peak industry body for this expanding sector, Strata Community Australia (Qld) says years of stalled State Government action has left Queensland well behind the eight ball in terms of having access to "21st century laws".

"The vast progress and growth that we've achieved in these last few years amid a development boom has been polarized by the existence of outdated legislation, and we're pleased to see this may be turning a corner."

"The Attorney General in her foreword has acknowledged this sector as a vibrant part of the Queensland economy and that it delivers much needed jobs."

"The changes we seek through this Issues Paper aim to simplify the governance of strata schemes for owners, residents, business owners and investors in what is now our fastest growing property sector, so there's no doubting the urgency that this review must carry."

Mr Barnard says SCA (Qld) has met with the relevant authorities as recently as two weeks ago to discuss the need for urgent action and he says news of the options paper being released is a sign that the message is getting through.

" Key items addressed in the issues paper include general meeting procedures, address for service issues, common seals and committee governance."

“This consultation directly impacts our members day to day operations and is one that we will focus all energy on over the coming months to provide a comprehensive response from some of the sector’s most important stakeholders – the strata managers.

Queensland strata stakeholders must be governed by modern, up to date laws, so they can realise the cost savings, and better self-regulation that those around the country now consider part of their day to day.”

“Strata stakeholders in New South Wales now respond to a set of laws amended in 2015, which embrace modern living to a T, and we want Queenslanders to experience that same thing.”

Mr Barnard says in regions like the Gold Coast, which is heavily populated with strata buildings, the number of people who will benefit from modernised legislation and these cost savings goes well into the hundreds of thousands.

“26% of the national population now calls the strata sector home, and if we apply that to the Gold Coast population, you’re looking at 150,000 people at the very minimum, currently held back by outdated laws.”

“There are over 12,000 strata schemes on the Gold Coast who seek to govern their communities better, and we’ll continue to push until they can do exactly that.”

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