

QS Corner



In this month's QS Corner -
3 things you may not know
about depreciation schedules:

1. **Renovated properties** - you can buy a property that might be over 100 years old... and provided it's been renovated after 1987 you can claim the costs of those renovations. So even if you didn't do the renovation the deductions are there for the taking!
2. **Scrapping reports** - If you buy a property and are going to renovate the property, it's worth getting a Quantity Surveyor, like Washington Brown, out to inspect it. We can then attribute values to those items that are about to be removed. This can add up to a substantial amount, especially if the property was built after September 1987. In order to do this, the property has to be income producing prior to the commencement of the renovation.
3. **Old properties depreciate too** - In order to claim the Building Allowance the property needs to be built after September 1987. But, you can still claim depreciation on things like carpets, ovens & blinds - regardless of the age. Most Quantity Surveying firms guarantee to get you at least twice your fee as a tax deduction in the first year or give you the report for free.

FREE STUFF + FREE EBOOK

For free property depreciation and construction cost calculators, visit:

www.washingtonbrown.com.au



Tyron Hyde
is a director of
leading quantity
surveying firm
Washington
Brown



Washington Brown
— QUANTITY SURVEYORS —