



ASSET MANAGEMENT

...Specialising in
Property Management

As we move through this challenging and rapidly changing environment, I wanted to reach out to you to outline what this may mean to you and your investment. I would like you to be assured that as your managing agent my team and I are here to guide and support you in every way we possibly can. To date, we have spent considerable time reviewing/reading information, watching live videos, webinars etc provided to us from industry member groups which we belong to. The purpose of this is to educate ourselves with the up to date legislation, technology, processes etc to ensure that your property will continue to be managed at the level of service you require throughout COVID-19. So even though you may not hear from me regularly throughout this time, if I need to speak with you in relation to your property if there is a rent related issue, you will personally hear from me.

As at today 99% of our tenants have paid rent up to date!

We will continue to provide our high quality service, and it will be business as usual at Island Sands Asset Management, only carried out a little differently. There will also be a few changes to ensure we are following government guidelines.

Telephone & email communication

As from Monday 6th April, our entire team will transition to working from home, therefore our incoming phone lines may be limited. Please continue to call 07 4973 7783 and if your call diverts through to the message bank, please leave your name, mobile number and we will call you back. Our emails will remain the same for each team member however rentals@islandsandsam.com.au will continue to be monitored.

Rent

Rent will continue to be receipted daily as per our legislative requirements followed by rent arrears. Any property owner will be notified immediately if your tenant falls into more than two days in arrears. If you do not have Landlord's insurance for loss of rent currently, you may like to look into this. This morning I believe that EBM still was offering Landlord's Insurance packages, however there are others which have implemented an embargo.

Maintenance

The ability to fulfil tenant maintenance requests may be restricted pending availability of tradespeople and what procedures and policies they have in place. Tenants have also been advised that they may experience a delay for non-urgent maintenance. Maintenance will continue to be reported to you as the property throughout COVID-19 and we will manage this as a case by case basis.

Viewings/Applications

We will continue to conduct viewings on the vacant properties for as long as the government will allow us to do so. The REIQ are lobbying behind the scenes that if in the event we proceed to a lock down situation, real estate is deemed as an *essential service* which will still allow us to trade and conduct real estate transactions throughout the lock down. In regards to our viewings, we have in place stringent guidelines for our team members and any registered individual, as we are here to try to minimize the vacancy of your investment as much as we possibly can for you. Additionally, we have purchased a 360 camera which allows us to create a 360 virtual

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tour of your vacant property. This allows a prospective tenant to view your home virtually online. Our online application process allows tenants to apply online, and we will continue to process the application for you and present the application brief in the normal manner. In regards to moving people into vacant properties, we will continue to do this for as long as we are lawfully able to.

Routine Inspections

All *in person* routine inspections have been cancelled and we are now completing routine inspections via a recorded video using ZOOM. The tenant will be on the other end in your property showing us through the home, pending the tenant is quite capable with technology.

Lease Renewals

This process will just roll out as normal, as the majority of the communications between our agency and yourself has always been conducted in writing. I am recommending (and this possibly maybe one of the amended QLD tenancy laws that will be passed) that there are no rent increases implemented for the interim for your property, until we are starting to come out of this on the other side, to try and keep your tenant in the property.

Tenancy Laws

On Sunday night the Prime Minister made an announcement which affects residential tenancies during the COVID-19 crisis. The announcement was that a moratorium was being placed on evictions due to hardship as a result of the COVID-19 virus. From an industry perspective it has been interpreted that this is only a delay in the eviction process due to rental arrears and it is not waiving rental obligations, however we are waiting for the QLD state government to set down our tenancy laws which will provide us with the guidelines of which we will be working with during COVID-19. The REIQ expect the amended tenancy laws to be set down within the next few weeks, and I will update you again at this time.

Social Media

We frequently post to Facebook, Instagram and Linked In so if you are looking for something to do, hop onto any of these social media pages "like" "follow" and you will receive our regular up dates

Together with my fabulous team, we want you to be assured that we are here for you, to answer any questions or concerns that you may have regarding your property or tenant.

Take care, stay safe

Sandy

