



ScopeCo Financial Solutions & Management Newsletter

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ACCUMULATE

PROTECT

MANAGE



PROPERTY INVESTMENT
OPPORTUNITY

We have received many enquiries of late in relation to sourcing quality investment opportunities.

Many options are presented to us however there are only a select few that we would recommend that our clients invest in.

Hello,

The year is fast coming to a close, I'm sure we have all experienced the highs and lows of the past 12 months.

Whether to fix interest rates or remain variable has been topical, banks have priced in rate rises and have reacted by significantly increasing fixed rate loans. In hindsight the time to fix was around March this year, if you are currently on a variable rate you are best to remain on that basis and let your repayments incrementally increase. Fixed rates are 2% higher than variable so by fixing now you would incur a significant penalty.

Now there is more stability and direction in the economy it is timely to start planning for next year, if you require assistance with your particular circumstance please don't hesitate to contact me.

All the best in the lead up to Christmas.

Regards,

Martyn

What is a Buyer's Agent?



When you're buying property it would be valuable to have some advice and information from someone "in your corner".

An exclusive buyer's agent works for you, not the seller, and can be a worthwhile investment.

Buyer's agents are licensed professionals that specialise in searching, evaluating and negotiating the purchase of property on behalf of the buyer. They do not sell real estate.

The key difference between a buyer's agent and a traditional selling agent is who they represent. A buyer's agent works exclusively for the buyer, whereas the selling agent works for the vendor (seller). By law an agent cannot act for (and accept a commission) from both parties in the transaction.

Outline of services

Most buyer's agents offer at least two levels of service:

1. **The full search service**, whereby the buyer's agent actively searches the market and shortlists properties meeting the specific criteria of the client and then evaluates and negotiates the recommended property.
2. **The negotiation or auction bidding only service** – this is where the client finds the property and engages the buyer's agent to evaluate and negotiate a private treaty or bid at auction.

Using a buyer's agent to purchase real estate is becoming more widespread throughout Australia as investors and home buyers understand the benefits they provide. A professional buyer's agent can provide you with all the knowledge you need to make an informed decision about the value of a property without all of the sales "hype" often generated by sales agents and glossy brochures.

A quality opportunity has arisen in the inner suburb of Footscray which is only 6 kms from the CBD , the development comprises One & Two bedroom apartments which are at a very affordable price point with strong rental yield, stamp duty savings and capital growth upside.

Our clients have a unique opportunity to secure the investments prior to release, if you would like more information please do not hesitate to contact our office on 03 9596 0600 or 0414 357 142

Regards,

Martyn

Is it too expensive?

Many think that using the services of a buyer's agent is too expensive. This is not the case. Buyer's agents can save you money, time and stress, whatever your budget. In most cases they will save you the equivalent of their fee and provide a whole lot more benefits.

In the USA, over 50% of the population use a buyer's agent to assist in the purchasing process.

Buyer's agents can give you the upper hand by their understanding of the auction process, bidding tactics and by not being emotionally involved in the auction or negotiation process. For investors, the buyer's agents fees are tax deductible.

Buyer's agents generally charge an engagement fee before they begin the search. The fees are either a flat fee or a percentage of the property purchase price.

Are they Independent?

An important question to ask a buyer's agent is whether they are truly "exclusive" or "independent". If they accept sales commission from vendors or developers then they cannot be classified as "independent" as they are acting in the interests of the seller.

Why use a Buyer's Agent

Here are the seven key reasons why you should consider using a buyer's agent:

1. **Choice.** Gain access to a wider choice of properties (many not even advertised) via the contacts/ network of the buyer's agent.
2. **Leverage your time.** Instead of searching the newspapers and internet every weekend, get someone else to do the hard work short listing suitable properties.
3. **Lower price.** Use a professional negotiator to obtain the lowest possible price.
4. **Eliminate the stress** and frustration of being shown inappropriate and unsuitable properties by selling agents that don't listen to the buyer's needs.
5. **Expert on your team.** Have an independent professional buyer's agent working on your side.
6. **Get the right home.** Source the right type of property in locations with good prospects for capital growth.
7. **Get the right investment.** Help investors build their property portfolio faster by buying in growth areas.

Informed choice, lower price

Buyer's agents will also ensure you don't pay too much by providing background information about the true value of the property you are seeking to buy, so that you can make an informed choice.

If you choose a licensed, professional buyer's agent, the saving you make on your next property could run into tens or hundreds of thousands of dollars, could be less stressful and is likely to take less of your precious time.

Find a buyer's agent at realestate.com.au by [clicking here](#).

Track down your lost money



According to Choice magazine, you could be richer than you think.

Take the time to track down your unclaimed super, a lost bank account or even a lazy insurance policy.

An estimated one in two working Australians has lost contact with a super account. If you changed your job, address or even your name and forgot to tell the fund, you could be one of them. And plenty more have lost track of bank accounts, company money, insurance policies and other cash. So how can you track down forgotten money?

Lost Super

It is estimated that every worker has an average of three super accounts. And close to \$13 billion is squirreled away in "lost" accounts.

Those lost and multiple super accounts are costing consumers millions in unnecessary fees, so hunt them down and consolidate them into one account. Dividing your money between accounts means more paperwork and expenses – and those multiple fees and charges are going to eat into your retirement savings.

Making direct contact with any super fund you've been a member of is the quickest way to find your money. Your previous employer should have the fund's contact details.

The fund may also be able to confirm if you're listed on the Australian Taxation Office (ATO) **Lost Members Register**. This is because most super funds are signed up to **SuperMatch**, a system that allows the fund to search the ATO's database.

Otherwise there are a number of online resources to help you locate your money:

- **ATO.** Have your Tax File Number handy and then check the ATO's Superseeker database at www.ato.gov.au/superseeker.
- **AusFund.** This acts as a holding account for super funds that have lost track of their members. Visit the Ausfund website at www.unclaimedsuper.com.au.
- If you're over 65 and have lost super from before 2007, it may be held by a state government agency in the state where your super fund has its head office.

Bank accounts and insurance policies

It's not just super that gets lost – lots of money from banks, building societies and credit union accounts, deceased estates, company shares and the proceeds of life insurance policies also lies unclaimed.

According to the Australian Securities and Investment Commission (ASIC), about \$500 million is owed to 600,000 people. The unclaimed sums range from \$1 to a healthy **\$990,000** held in a Commonwealth Bank account in WA! The largest amount claimed this year has been \$3.1 million for a deceased estate.

ASIC encourages anyone who thinks they might be entitled to unclaimed money to contact its Infoline directly on 1300 300 630 or email infoline@asic.gov.au.

You can also search for your money at www.fido.gov.au. If you locate any lost funds you'll need to prove they are yours or that you're the beneficiary.

Other areas

States and Territories may help you find unclaimed money such as shareholders' dividend, pre-1992 building society and credit union accounts, rental bonds, refunds and overpayments, royalties and commissions, trust account funds, uncollected goods and unrepresented cheques.

If you think you might be entitled to proceeds of a will or unclaimed money from an estate, contact the public trustee in your state or that of the deceased person.

The trustee is often entrusted with an unclaimed estate and tries to track down beneficiaries. It may then transfer the funds to its counterpart in the appropriate state. It may require a bit of phoning around to find the right contact, but the reward is money in your pocket.

For state-by-state contact details, go to:

- Australian Capital Territories www.publictrustee.act.gov.au
- New South Wales www.osr.nsw.gov.au
- Northern Territory www.nt.gov.au/ntt
- Queensland www.pt.qld.gov.au
- South Australia www.treasury.sa.gov.au
- Tasmania www.treasury.tas.gov.au
- Victoria www.sro.vic.gov.au
- Western Australia www.money.dtf.wa.gov.au

Do the searching yourself

Several companies offer to recover money for a fee. Others offer to locate super and roll it into their preferred super fund in return for a commission from the new fund.

But you really don't need to pay someone to recover your funds. Do it yourself – it's easy and free.

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