

C.F. STRATA MANAGEMENT

Professional Boutique Strata Managers

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INFORMATION SHEET - GENERAL DEFINITIONS

Please see below some basic definitions which may be of assistance to you –

WHAT IS THE UNIT / LOT –

The lot in most strata plans is the inside of the unit and is 'owned' by the individual owner, but does not include the main structure of the building, i.e. the main walls, the ceiling and the floor which are common property. The owner owns the 'airspace' of the lot and this would normally include the internal walls between rooms, floor coverings such as carpet and fixtures such as baths, toilet bowls, benchtops and the like.

WHAT IS COMMON PROPERTY –

The following is a brief guideline of common property –

- Slabs / floor that divides lots and / or the common property
- Exterior walls and structural walls
- Exterior windows and doors
- Structural walls
- Pipes in the common property or servicing more than one lot (ducting panels)
- Electrical wiring in the common property or servicing more than one lot
- Original flooring
- Magnesite finish on the floor
- Vermiculite ceilings.
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CLARIFICATION OF COMMON PROPERTY AND APPROVAL REQUIRED –

- The registered Strata Plan defines the boundaries between common property and lots;
- Pending the details of the proposed works, the Executive Committee may be able to grant approval;
- Should the proposal require change to the common property, in MOST cases approval is required from the Owners' Corporation and a By-Law needs to be registered.
- Owners are required to give the Owners Corporation at least 14 Days written notice before they carry out any works.

THE EXECUTIVE COMMITTEE –

The Executive Committee is a major part of the management structure of the Owners Corporation, as per the requirements under the Strata Schemes Management Act.

Licence No. 269721

SUBSIDIARY OF RD WEDD PTY LTD ABN 58 002 429 183

PROFESSIONAL MANAGERS OF STRATA, RESIDENTIAL & COMMERCIAL PROPERTIES

C.F. STRATA MANAGEMENT

The Executive Committee represents the Owners Corporation and has to make various decisions on behalf of the Owners Corporation. A part of our role is to assist and provide advice to the Executive Committee so that they may then provide instructions to our office, which we can then action.

The Executive Committee is elected at each Annual General Meeting the Owners Corporation. At the same time a Nominated Contact Person from the Executive Committee is elected to be the main point of contact for our office.

Please note that this is a general information sheet and is a guide only. Please note that the above is a guide only and should not be taken as legal advice or the like. Owners should rely on their own investigations. C. F. Strata Management disclaims liability for negligence or the like in any way connected to this information sheet.

File: c:/data/standarddocs/ bus letters / web info sheet general definitions