



BAN TACS Accountants Pre Purchase Property Diligence Kit



**BAN TACS Accountants Pty Ltd.
Taxation Explained and Exploited
Visit Us At www.bantacs.com.au**

The BAN TACS Pre Purchase Property Diligence Kit

BAN TACS Accounting Co Operative is big enough to have an expert in every field with individually owned offices providing personal care and individual attention.

Our mission is to help the real taxpayers, Mums, Dads and small business.

When purchasing a rental property it is important to discuss the purchase with your Accountant. Just as you would get a building and pest report you should have your accountant look over the figures and discuss your particular circumstances.

For \$495, fully tax deductible, we can answer all your questions and give you the reassurance you need to make such a major purchase. Our fee is probably only one tenth of one percent of the money you are about to spend. How could you possibly consider going ahead with a property purchase without doing your BAN TACS pre purchase diligence?

Don't leave one of the biggest investments in your lifetime to chance.

What we provide for \$495

- 1) Discuss your particular circumstances and goals.
- 2) Consider your personal tax strategy.
- 3) Review your reasons for choosing that type of property in that particular area.
- 4) Review contract for GST, Margin Scheme and Going Concern clauses.
- 5) Provide you with a list of similar properties recently sold in the area to help you decide if the price is right and possibly assist with negotiations.
- 6) Provide a list of similar rentals in the area to assist in forecasting the property's cash flow.
- 7) Provide you with an estimation of the depreciation deductions you may be entitled to. Note a formal quantity surveyors report will be necessary before a tax deduction can be claimed.
- 8) Discuss who the owner of the property should be.
- 9) Calculate the cash flow from the property and if this is negative, calculate its breakeven point

- 10) Explain what records you need to keep for both your annual tax return and CGT on the sale.
- 11) Consider how best to set up your loan and explain how to keep the loan tax deductible,
- 12) Advise whether you need a Quantity Surveyors report.
- 13) Consider the cost benefit of a PAYG variation (getting your tax refund back over the year in your pay packet)
- 14) Provide you with a kit to set you up as an effective property investor.

This kit includes:

- A copy of Julia Hartman and Noel Whittaker's book Winning Property Tax Strategies.
- A USB containing spread sheets to help you keep the records you need and evaluate other rental properties
- A valuation report and rental appraisal on the property.
- A report explaining the numbers on the property you are considering.
- Booklets on Owning a rental property and the buying process.
- Checklists
- Special Offers achieved through the BAN TACS brand buying power.

Some Frequently Asked Questions:

Q. At what stage should you see us?
 A. Definitely before you sign anything but make sure you are far enough into the arrangement to have a copy of the contract.

Q. What should you bring?
 A. You and your spouse's previous year's tax returns, current payslips, the contract, details of your current borrowings,

Q. What if I decide not to buy that property?
 A. Well the consultation has definitely been money well spent but we recognise that with the next property you find you will not need all the services offered here and we will already have a good understanding of your circumstances so the next visit will simply be charged on an hourly rate. The kit will also provide you with a calculator and advice to help you with selecting your next property.

Q. Do you recommend or sell properties?
 A. No this is a truly independent and professional service to protect you from the spruikers.

To Find Out More About Us Go To Our Website

www.bantacs.com.au

In particular you should visit our property investors page

<http://www.bantacs.com.au/property.php>

To find an office near you go to

www.bantacs.com.au/aboutus.php

If you are not able to attend an office in person skype interviews can be arranged