

LANDLORD NEWS

A QUARTERLY PUBLICATION
FROM AUSTRALIAN ESSENTIAL
SAFETY INSPECTIONS **AESI**

ESSENTIAL NEWS & VIEWS FOR COMMERCIAL PROPERTY OWNERS

AUTUMN 2024



A MESSAGE FROM THE MANAGING DIRECTOR

BUSINESS CONTINUITY IN AN UNCERTAIN ECONOMY

Imagine this, if fire was to strike your business, it could create devastating consequences with damage sometimes being irreparable and with the aftermath taking far longer to recover from, than the fire itself. Unexpected and unprepared, Landlords could be faced with lengthy downtime through destruction of data and severe loss of stock and equipment that can quickly lead to loss of customers and income.

The Business risks are real

In today's busy working environment where dealing with staff and balancing the budget become the priority it is not unusual for management to underestimate the direct financial impact a fire could have on the business. While the first concern with fire safety is always for the protection of people, Landlords and management should not keep a "head in the sand" attitude about protecting the business livelihood.



Insurance

According to experts, workplace fire is the major factor in stopping business's from operating and they agree that landlords and tenants are commonly incorrectly under-insured, or think they are covered when they are not. They believe "the basic rule of thumb" is whoever pays for any internal changes or alterations is responsible for the insurance and this would generally come under the tenant's internal contents insurance which would provide cover for what they own and operate within the confines of the landlord's premises: Landlords should require their tenants show proof of insurances prior to making changes and ensure their lease is amended accordingly and for each renewal.

The AESI Message

The Victorian Building Legislation states that fire safety in commercial buildings is mandatory and the owner's responsibility. It includes a fire safety audit being completed each year and supplied to the building authority to confirm Essential Safety Measures (ESMs) are in compliance with the building code.

Australian Essential Safety Inspections is our business so please don't hesitate to call me for fire safety advice on your property and I trust you enjoy this years' AUTUMN edition of our Landlord News.

David Hassett MD AESI

DID YOU KNOW?

Asbestos still a workplace threat 20 years on from ban.

Workplace Victoria is reminding employers and trades people that the risk of asbestos exposure remains an unfortunate reality in workplaces. The highly dangerous product is starting to reappear again and in Sydney where an asbestos mulch crisis involves the remediation of asbestos-contaminated mulch across dozens of sites including parks, schools, supermarkets, hospitals, housing estates and train stations.

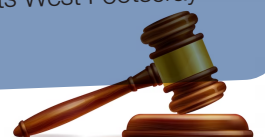
In the Victorian workplace it is not common, but Asbestos still lurks in more places than you'd think and can still be found in fireproofing and insulation products. AESI have licensed asbestos assessors and contractors to identify and remove Asbestos when required.



LATE NEWS!

Recent Conviction for dangerous goods storage

A distribution and warehousing company has been convicted and fined \$47,000 for unsafe storage and handling of dangerous goods at its West Footscray premises.



LANDLORD NEWS

WHY SO MANY INVESTORS ARE SELLING UP (The Age view)

In 2024 apart from a highly confused market place there are several other factors driving property investors to sell their assets in each state, but overall it boils down to two things *housing affordability* and *uncertainty*.

The Key Drivers for selling up:

- **Rising interest rates** are making holding costs higher despite skyrocketing rents. This may lead to some investors selling off their existing properties to reduce their debt exposure.
- **Land Tax increases** mean that some investors can no longer afford an investment property in addition to their residence. This is particularly the case in Victoria, which has the highest percentage of investment property sales, where the state government will slash the tax-free threshold for land tax on investment and second properties in an effort to rebalance their budgets with a larger tax.
- **Robust property prices** mean that many investors are still able to capitalise on the equity in their investment property, so some are selling up to access that money
- **Government Red Tape** is dissuading investors from rental property
- **Baby boomers are approaching retirement** and are also reevaluating their options with many deciding whether it is more financially viable to sell their existing investment properties and either reinvest elsewhere or cash in.

YOUR AUTUMN SAFETY TIP

Only working smoke alarms save lives!

If your commercial building catches fire, you probably have less than five minutes to safely escape if you are lucky. Unfortunately, recent research shows that fire alarms often fail to activate in modern buildings before smoke and heat dangerously hinder escape and greatly reduce the opportunity to save the business.



FIRE?

These Brilliant lights will save staff and protect the business



EXIT SIGNS indicate the closest safe exit in an emergency. They are required to be well located and permanently visible under all environmental conditions.

EMERGENCY LIGHTS generally have a separate power source that switches on automatically in the event of an area blackout. This helps occupants find and resolve the cause of the power outage, and light the way for building occupants to safely evacuate from the fire.

6 TIPS FOR KEEPING SMALL COMMERCIAL BUSINESS FIRE SAFE



The fire services recommend a Fire Safety checklist to assist your business in preventing damage that could be caused by fire:

1. Avoid storing or stockpiling flammable materials such as packaging materials or waste where they could be accessed by the public, including areas immediately outside your business.
2. Make sure all machinery is serviced as recommended by manufacturers and is kept clean. If possible, switch machinery off when the business is unattended.
3. Secure all doors, windows or other access points when the business is unattended, and make sure your business has adequate lighting to deter trespassers.
4. Ensure your business has an adequately serviced and functional fire alarm system that is suitable to your small business
5. If your business has dangerous goods, ensure their storage and use adheres to legislation. There are large fines for unsafe storage. (see LATE NEWS page1)
6. Make sure your business has all the necessary (ESMs) properly installed and maintained.

NEED MORE INFORMATION?

Maintaining the safety of your property is paramount to protecting lives and your valuable investment.

AESI advisory and maintenance services will ensure accurate compliance ie.

- Building Legislation and Building Safety Reports
- Evacuation Plans and Training
- Occupational Health & Safety Audit & Report
- Asbestos Property Reports and Audits
- Fire Safety Repairs and Maintenance

AESI ... EXPERTS IN FIRE SAFETY & ESSENTIAL SAFETY MEASURES

For confidential advice and assistance contact AESI.

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