

MEDIA RELEASE

For immediate release

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Everyone on The Block's a fan of depreciation deductions

The four apartments from the hit Channel Nine show 'The Block Fans vs Faves' could each become lucrative purchases for property investors when they go to auction on Tuesday the 8th of April 2014.

An independent depreciation assessment of the completed properties by BMT Tax Depreciation has identified significant deductions for any property investor considering purchasing one of the four apartments.

The old Dux Theatre in Melbourne's Albert Park was reported to have been originally purchased for \$5.9 million, an average of \$1.5 million per apartment. Originally a vacant shell, the property has undergone extensive renovation by the contestants including installation of both structural components as well as plant and equipment assets.

The Managing Director of BMT Tax Depreciation Bradley Beer advised if an investor was to purchase one of the properties, which are tipped to sell for between \$1.9 million to \$2.2 million, the properties are an underlying goldmine.

"An investor purchaser could claim a minimum of \$46,281 and a maximum of \$53,995 as an average first year depreciation deduction for one of the four properties," said Bradley.

"The units will obtain the maximum depreciation potential for investors within the first five years of ownership," said Bradley.

BMT Tax Depreciation prepares tens of thousands of property depreciation schedules each year through eleven office locations around Australia and are specialist Quantity Surveyors. Quantity Surveyors are one of the few professionals recognised by the Australian Taxation Office to have the appropriate costing skills required to estimate building costs for depreciation.

Legislation allows the owners of any income producing property to claim depreciation deductions for the wear and tear of the building structure and the assets contained within. Yet Beer says research shows that 80 per cent of property investors fail to take full advantage of property depreciation.



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"Investors who don't claim depreciation are missing out on thousands of dollars in their pockets," said Bradley.

The finale of 'The Block Fans vs Faves' featuring the results of the auctions will air on Channel Nine on Wednesday the 9th of April 2014.

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Media contact: Brad Beer, 0413 271 777, brad.beer@bmtnews.com.au

About BMT Tax Depreciation

BMT Tax Depreciation (BMT) is a Quantity Surveying company specialising in the provision of tax depreciation schedules for residential and commercial investment properties. Commencing business in 1997, demand from property investors nationally has seen business expand Australia-wide with offices now located in Sydney, Parramatta, Melbourne, Brisbane, Newcastle, Adelaide, Perth, Gold Coast, Cairns, Canberra, Hobart and Darwin.

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Australia Wide Service
ABN 44 115 282 392

NSW: PO Box N314 Grosvenor Place NSW 1220
VIC: GPO Box 4260 Melbourne VIC 3001
QLD: GPO Box 3229 Brisbane QLD 4001
SA: GPO Box 1588 Adelaide SA 5001
WA: GPO Box 2572 Perth WA 6001
TAS: GPO Box 410 Hobart TAS 7001
NT: GPO Box 209 Darwin NT 0801
ACT: GPO Box 2526 Canberra ACT 2601



Local Call: 1300 728 726 **Local Fax: 1300 728 721**
Email: info@bmtqs.com.au **Web: www.bmtqs.com.au**