

**MEDIA RELEASE**

*For immediate release*

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Millions may be unclaimed by investors who DIY depreciation

New data from the Australian Taxation Office (ATO) relating to rental property deductions for the 2012-2013 financial year suggests that investors who used BMT Tax Depreciation claimed an average of \$5,784 more than the average depreciation claim lodged with the ATO during the same time period.

BMT Tax Depreciation believes this data indicates that property investors could maximise their depreciation claims by using a specialist Quantity Surveyor and seeking the advice of an Accountant, rather than choosing to DIY their depreciation claims.

Bradley Beer, Chief Executive Officer at BMT, says that the difference between claims made by their clients and the average depreciation claim lodged with the ATO is due to the extensive training and experience that Quantity Surveyors have in estimating building costs and knowledge of how items depreciate over time.

"There may be a misconception in the market that suggests claiming depreciation for items by yourself or using a self-assessed schedule will save money.

"However, the data suggests if investors choose a Quantity Surveyor who specialises in depreciation, completes a site inspection and provides a comprehensive schedule, they will be rewarded with increased tax savings," said Bradley Beer.

"Investors who make their own depreciation claims could be missing items and assets that can be legitimately claimed. This is likely costing them thousands of dollars per year in tax savings.

"There are probably tens of millions of dollars in unclaimed depreciation deductions from properties around Australia if these figures are anything to go by," said Bradley Beer.

The recent data released by the ATO shows that Australian property investors claimed an average of \$3,292 in depreciation deductions in the 2012-13 income year. By comparison, BMT Tax Depreciation clients had a much higher average claim of \$9,076 – a difference of \$5,784.

Some items investors often miss when claiming depreciation without expert advice include clotheslines, security systems, garbage bins, hot water systems, smoke alarms and even garden hoses.

"The good news for investors who have missed out on depreciation in past years is that they are permitted to amend the previous two financial years' claims," said Bradley Beer.



"If an investor thinks they may have missed items or have not maximised their claim, I would recommend that they speak to a quantity surveyor.

"These new figures suggest that if an investor uses a professional Quantity Surveyor who is expertly trained in finding every deduction, large and small, they will likely be able to claim significantly more deductions," said Bradley Beer.

Investors who are unsure whether they are claiming the maximum depreciation deductions available to them can request a [free depreciation estimate](#) from the BMT Tax Depreciation website.

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### 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.

