

MEDIA RELEASE

For immediate release

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New portal makes claiming depreciation deductions more efficient

Thousands of Accountants and their property investor clients are set to benefit from the introduction of a free new online portal MyBMT.

Developed by BMT Tax Depreciation, Australia's leading tax depreciation schedule provider, this innovative portal will help both Accountants and investors seamlessly enter the new financial year and ensure they are maximising the depreciation deductions available to them.

"MyBMT allows registered users to manage the intricacies relating to tax and investment properties in one central location," said Bradley Beer, the Chief Executive Officer of BMT Tax Depreciation.

"Both investors and their nominated Accountants can view depreciation schedule summaries for two depreciation methods, access the portal to follow the process of a schedule's completion, request to update an existing schedule so it remains current and add or remove assets if an owner is making changes to their property. They can also request a quote and order a new depreciation schedule." said Mr Beer.

Since its release on the 22nd of March 2017 the portal has proven to be popular with more than 8,000 users registered. Much excitement has stemmed from Accountants who are pleased with the ease of managing their client's depreciation claims at tax time, with many providing testimonials regarding the new service.

"MyBMT makes it so much easier for my colleagues and I to manage our client's schedules," said Melita Lovett from GAP Accountants.

Mr Beer advises that the portal also offers a way for Accountants to communicate information about an investor's depreciation schedule immediately.

"Using MyBMT, registered users can upload invoices, receipts, photos and documents related to the property and provide access for their investment team including their Accountant to view these files," Mr Beer said.

"Accountants can also access their client's completed tax depreciation schedules in CSV and Excel formats, which makes processing of claims more efficient," he said.

The portal also provides a handy tool which allows investors to calculate after tax holding costs for existing or prospective properties.

"For investors, the ability to crunch the numbers to see how much a property will cost them is a vital tool to help them budget for the future," said Mr Beer.

"The additional returns tax depreciation deductions can provide investors is important as it can be the difference as to whether or not the property is experiencing a negative or a positive cash flow," he said.

Owners of most income producing properties are entitled to claim depreciation deductions for the wear and tear which occurs to the structure of the building and the plant and equipment assets contained.

It is recommended for investors to contact a Quantity Surveyor who specialises in depreciation to discover the deductions which can be claimed for any income producing property.

Accountants or investors who are interested in registering to use MyBMT can do so by visiting mybmt.bmtqs.com.au.

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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.

Maximising the cash return
from your investment property