

your investment

December 2016
\$9.95 (GST incl.)

property



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9TH ANNUAL
READERS CHOICE
AWARDS 2016

We are proud to present *Your Investment Property's* 9th Annual Readers Choice Awards for 2016. This year, yet another unsurpassed number of nominations have flooded in from you, our readers, to celebrate the best in our industry. We have reviewed a record number of votes from every corner of Australia, and we're thrilled to now reveal Australia's most trusted property professionals – as chosen by you

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PROPERTY INVESTING can be a smart and strategic way to build your wealth. But if you follow the wrong advice, it can also be a fast-track towards financial ruin.

In fact, when it comes to investing in property, the result of misplaced trust can be catastrophic. This industry is known for having many unqualified, self-interested ‘experts’ who have expertise in one area and one area only: lining their own pockets.

For unsuspecting investors, it can be difficult separating these dodgy operators from the experienced, qualified experts with runs on the board who can actually help you get ahead.

You have to be careful about who you take advice from in every aspect of your property journey, whether you’re looking to obtain the most suitable loan through a mortgage broker, leverage into a growth property through a buyer’s agent, or maximise your money through an accountant.

That’s why we created the Readers Choice Awards almost a decade ago: so we can help you, the reader, nominate those in the field who have helped you the most on your investment journey and who you believe deserve your trust.

You are the ultimate judge of the quality of service you have received from the property professionals you’ve dealt with, and your overwhelming responses have been collaborated, reviewed and sorted to award those who have gone above and beyond to help you achieve your goals.

In recent months, we asked you to nominate your favourite experts in five categories:

- 1. Property investment advisor**
- 2. Buyer’s agent**
- 3. Mortgage broker**
- 4. Real estate agent/
property manager**
- 5. Tax specialist/accountant**

When sorting through the results, one thing was clear: investors are overwhelmed by the cluttered marketplace and, as a result, they value commitment, integrity and inspiration when turning to experts.

You want to learn from people who have walked the walk, not just those who talk the talk, and you want to work with those who have experience in navigating ever-changing market conditions. After all, anyone can thrive when offering advice during a booming market; it’s those who can counsel you through the long-term peaks and troughs of the property industry that really demonstrate their worth.

We would like to take this opportunity to thank you, our readers, for all of your efforts and contributions to these awards. By rewarding and highlighting the great service and expertise of our finalists, it’s our hope that we can shine a light on those who are passionate and proactive about moving the industry – and the investors within it – in the right direction.

So, without further delay, we present the 9th *Your Investment Property* Readers Choice Awards!



We were inundated with votes this year across a breadth of industries and talent, so we felt it was only fair to recognise the top five finalists in each category. We have awarded a winner and a runner-up in each category, along with three honourable mentions. All of the industry experts celebrated in these pages received a number of votes in the 2016 Readers Choice Awards, and we feel they all deserve recognition for their contribution to property investing.



SHUKRI BARBARA

Property Tax Specialists

No stranger to this award, **Shukri Barbara** has been nominated as a top tax specialist by our readers year after year due to his strong track record and ability to put investors in the driver's seat of their own financial affairs. He shares the most common tax missteps he sees investors make, along with tips for avoiding them

■ **Not only am I honoured** but I am totally humbled by and grateful to all those who nominated me and the team at Property Tax Specialists in these awards. It is greatly rewarding to know we have delighted clients and subscribers. A sincere thank you as we continue to

help you succeed and achieve your goals. Clients who keep coming back for support and advice every year are testimony that they are getting good advice. But when they go out of their way to nominate us for an award such as this, it also suggests that maybe the advice they are getting is good.

■ **Having a trusted property tax specialist** on your team of advisors provides the comfort of knowing that the client is being looked after, even when investors are not noticing.

It is important to capitalise on the wisdom that a trusted advisor has

accumulated over years of experience, education, learning, and the trusted support of a network of professionals.

■ **A trusted property advisor** facilitates communication so the client can understand when provided with explanations, alternatives and analyses, which will assist in making clearer decisions. A trusted advisor with whom a longer-term relationship can be developed leverages the history of the investor by listening to and exploring ideas and options with the investor as they continue to grow in their experience and knowledge.

■ **Experience in life** as much as technical matters helps greatly. Where the advisor has attended or is aware of the presentations of promoters, they are better equipped to understand what the client is trying to implement, and can help assist in articulating their needs and overall objective.

■ **Investors can be confident** they are getting good tax advice in a number of ways. Their advisor should maintain tax agent registration. Membership of the two leading professional bodies, CPA Australia and the Tax Institute, requires us to undertake constant professional development, keeping abreast of changes in the law as much as developments in practice and administration of tax in Australia. Membership of the industry body PIPA further endorses their quality as they have to comply with the association's ethical rules.

WHAT READERS SAID

"Before I engaged Shukri's services, I thought property and personal tax were a mysterious difficulty of headaches and frustration. Shukri has proven to be one of the most helpful, well-informed and down-to-earth professionals I have dealt with. He and his team offer spot-on advice with a comprehensive range of tax and property services that are second to none. Shukri offers simple explanations and solutions to what initially seem like complex problems, while having a genuine interest in helping his clients achieve their goals." – **Lucas Higham**

SHUKRI'S TOP TAX MISSTEPS EVERY INVESTOR SHOULD BE AWARE OF



- ✓ **Asking advice after a contract is signed** or calling up for advice one or two days before auction. Pre-purchase planning and structuring for the correct ownership is best done before a decision is made to purchase.
- ✓ **Repaying loan principal.** It's better to use offset facilities to reduce interest expenses, while still making cash available for future investment.
- ✓ **Interest deductibility.** Using cash from your offset on your home loan for a deposit on a new investment property means you need to review your loan structure with property tax specialists and your broker, to ensure that deductibility of interest on the deposit component satisfies purpose tests.
- ✓ **Making purchase decisions to 'save tax'**, instead of purchasing to grow value or cash flow. You should discuss your overall strategy and objective with your accountant/property tax specialist before investing in anything.
- ✓ **Borrowing to extremes**, without allowing for bad times or a potential loss of income, due to the birth of a child for example. You need to include a buffer in your planning and allow for contingencies, with enough to enable restructuring.
- ✓ **Setting up ownership structures without rationale** or reason. Try to understand why it is to be set up and how it works.
- ✓ **Not understanding the implications of SMSF** investing or the costs and trustee responsibilities, or not having proper documentation. Planning and discussion with your accountant/property tax specialist is imperative, as they can explain everything in layman's terms.
- ✓ **Increasing rental expenses**, such as prepayments, when taxable income is likely to be below a threshold of \$18,000. Planning and discussion with your accountant/property tax specialists throughout the year is essential to maximise your financial situation.

LUCAS IS ONE OF OUR LUCKY PRIZEWINNERS! HE WINS A PRIZE PACK CONSISTING OF:

- ✓ \$100 preloaded eftpos™ card from Defence Housing Australia.
- ✓ A full four-month membership of Real Estate Investar's Portfolio Builder, allowing subscribers to manage, track and optimise their portfolio's performance with powerful and easy tools. Valued at \$996.
- ✓ A platinum 12-month membership of NMD Data, the online property listing website that exclusively lists mortgagee foreclosure, deceased estate and housing authority properties. The only comprehensive national database of its kind in Australia. Valued at \$199.
- ✓ A 12-month subscription to *Your Investment Property* magazine, and a selection of our bestselling special reports and e-books. Valued together at \$889.85.