Agency Agreements Expiry Deadline – 29 May 2017

Many agency agreements are due to expire on 29 May 2017 due to the operation of Section 50(1) and clause 14(1) of Schedule 3 of the Strata Schemes Management Act 2015.

For those schemes the managers were to notify the owners corporation on or before 28 February 2017 that there agreement were due to expire on 29 May 2017.

Those committees and managers who are eligible to extend appointments up to the next general meeting should carefully oversee decisions to ensure the agency agreement does not terminate.

For compliance pack members, please consider the materials and precedents at Part 1 of the Compliance Pack.

For further information please see our article <u>Strata Law Reform: Impacts on Strata Manager</u> <u>Agreements</u>.

Prepared by Bannermans Lawyers 13 March 2017

