



**firstnational**  
COMMERCIAL



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Newsletter

## *Growing workforce drives demand for small Sydney CBD offices*

Small offices are in high demand in Sydney's CBD, according to Simon Boroudjani of *First National Regency Realty* (Chatswood, NSW).

Simon recently sold a 35 square metre commercial suite at 250 Pitt Street for \$450,000.

A burgeoning workforce is driving demand for office spaces up to 200 square metres from education and business services sectors.

### ***100 Pall Mall, Bendigo achieves \$650,000***

Tom Harrop of *First National Commercial Tweed Sutherland* (Bendigo, Vic) recently sold a 330 square metre old commercial building standing on a 400 square metres of land for \$650,000 + GST.



### ***Darwin commercial strip shops yield 7.7%***

Jeremy O'Donoghue of *First National Commercial O'Donoghues* (Larrakeyah, NT) recently sold a strip of commercial shops comprising 4,800 square metres of floor space for \$13 million.

Sold in one line, the investment is currently leased for \$1 million per annum and yielding 7.7 per cent net.

### ***Bundoora Office Achieves 4,354 per SQM***

Brendan O'Bryan of *First National Commercial Platinum Project Marketing* (Melbourne, CBD) reports the recent sale of a 93 square metre office suite in Scholar Drive, Bundoora for \$405,000. The property offered a busy corner frontage and featured a wrap-around glass façade.

### ***Freestanding Brisbane hotel near 'Brisbane Live' entertainment precinct***

*First National Commercial Metro* (West End, Brisbane) is currently marketing a 10-year lease (+5+5+5+5+5) for a unique 58-room hotel with restaurant near Brisbane's entertainment precinct. The building consists of 58 hotel rooms comprising double, twin, family & superior rooms.





## 2016 tax time changes reviewed

**Tax time comes around like the Easter bunny, once a year with a plethora of gifts for everyone, only if you know where to hunt for them that is.**

Every year the Australian Tax Office (ATO) makes some changes to policies, some of these can mean a great windfall for small business. This means there are changes to what can be claimed, and this year is no exception. Here are just a few of the policy updates that could mean big things for you and your company.

### **Small Business income offset**

For the 2015/2016-tax year, an individual is entitled to a tax offset of up to \$1000 on the tax payable on their total net small business income, which is their net small business income from sole trading activities and or share of net small business income from a partnership or trust.

### **Instant Asset Write off**

Have you spent less than \$20,000 on an asset for your business? Then you can claim this deduction through your tax return. Any small business can immediately deduct the business portion of most assets if they cost less than \$20,000.

### **Immediate deductions for startup costs**

From July 2015 any small business could immediately deduct a range of start up expenses including professional, legal, accounting advice and government fees/charges.

### **First home savers accounts abolished**

From the 1st July 2015 the First home saver accounts were abolished and returned to being ordinary savings. Any account holders of these accounts must include earnings in their tax returns.

*Final change not related to savings or cash flow but just as important; there are significant changes to gender identifiers.*

This one comes from the Attorney General's guidelines and relates to the recognition of sex and gender and acknowledges that individuals may identify and be recognized within the community as either a gender other than the sex (male or female) they were assigned at birth/infancy or an indeterminate sex and or gender. The tax office no longer collects gender information on page one of the tax return.

For more information on the key changes for 2016 tax time you can view each of the policy changes for yourself on the ATO Website.

**As with all tax advice make sure you speak to your accountant or finance team before making any claims.**