



NEWSLETTER – MID YEAR 2014



PRACTICE UPDATE

OUR FIRM

We have spent the last six months since our December 2013 newsletter consolidating the amalgamation of the four firms that have come together to form Local Lawyers and ensuring that all existing clients of those firms are aware of our operations. With clients spread across the Western Suburbs and beyond we are now the largest legal firm based in the inner West.

OUR PEOPLE

Russell Cocks continues to work on a part-time basis while maintaining his interest in legal matters outside the practice by conducting seminars for lawyers, writing a monthly column in the Law Institute Journal and working with a committee developing contract conditions to accommodate electronic conveyancing.

David Cocks is looking forward to guiding the practice through the forthcoming introduction of electronic conveyancing. Much of our work is already conducted in an online environment but the introduction of electronic conveyancing will extend the digital age into the actual settlement process. Physical settlement will be a thing of the past and all settlement transactions will take place in the online environment.

Andrew Cocks continues to develop the commercial side of the practice with increasing referral work coming from local estate agents who appreciate Andrew's willingness to respond to the needs of clients and his attention to detail.

Steve Kirby handles our growing litigation practice and we have recently been joined by another two lawyers – Geoff King who was formerly a partner at Wilckens Roche and now consults for Local Lawyers each Wednesday and Andrew Marcina a graduate lawyer soon to be admitted to practice who grew up in Altona and will assist Andrew Cocks in the commercial area of our practice.

LEGAL UPDATE

OWNERS CORPORATIONS

In December 2013 the Owners Corporations Act was amended with a view to allocating responsibility for repairs carried out by the Owners Corporation to any unit that gained a significant benefit from those works. This change followed a case where a ground floor unit that did not have a balcony was forced to contribute to the cost of repairs to the balconies of units on upper levels.

VENDOR DISCLOSURE

Legislation has been passed to change some of the obligations imposed on vendors of real estate and these changes will come into effect later in the year. The most significant change relates to the provision by a vendor of an Owners Corporation Certificate. This can prove difficult if the Owners Corporation is inoperative and the Act now recognises this possibility and allows a vendor of property affected by an Owners Corporation that has been inoperative for 15 months to simply describe the Owners Corporation as "inactive". However the obligation to have common area public liability insurance has not been changed and this continues to be a problem with "inactive" Owners Corporations.

The combination of the obligation in the Owners Corporation Act that an Owners Corporation (in all but 2 lot subdivisions) have public liability insurance in relation to common property and the obligation in the Sale of Land Act that a vendor disclose details of that insurance before entering into a contract continues to create difficulty for a number of our clients. Often the Owners Corporation is inactive and has no insurance and it is then left to the first owner who wants to sell their unit to arrange that insurance (and usually bear the cost). This is quite unfair but, as the law stands, must be complied with.

WILLS AND POWERS OF ATTORNEY

A Will allows you to be sure that your Estate will be administered in accordance with your wishes. A Power of Attorney allows you to appoint someone to assist you in the management of your affairs whilst you are alive, even if you lose the capacity to do so yourself. Our costs in preparing these important documents are:

Document	Cost for one person	Cost for a couple
Will	\$250	\$400
1 Power of Attorney	\$200	\$300
2 Powers of Attorneys	\$300	\$400
3 Powers of Attorneys*	\$350	\$450
Will and 1 Power of Attorney	\$400	\$500
Will and 2 Powers of Attorney	\$500	\$600
Will and 3 Powers of Attorney	\$550	\$700

**The 3 Powers of Attorney referred to are, Medical, Financial & Guardianship.*

Appointments can be made to see Russell Cocks on Mondays and Fridays or Geoff King on Wednesdays and appointments are also generally available for the first Saturday of each month.