



# Property Tax Depreciation

## WHAT PROPERTY INVESTORS NEED TO KNOW

### WHAT IS A TAX DEPRECIATION SCHEDULE?

Just like you claim the wear and tear on a car purchased for income producing purposes, you can also claim the depreciation of your investment property against your taxable income.

This means that you can claim a yearly tax deduction for the depreciation of structural elements (like bricks, windows, concrete etc) and in some cases on the non-structural items such as ovens, dishwashers, carpet and blinds.

Washington Brown are the trusted and accredited experts, trusted by the Australian Tax Office (ATO) to calculate exactly how much you can save.

### WHO CAN CLAIM DEPRECIATION DEDUCTIONS?

In accordance with ATO guidelines, a property must be income producing in order for the owner to claim depreciation. Owners of investment properties in the categories below are able to claim depreciation:



#### BRAND NEW PROPERTY



#### PROPERTY BUILT BEFORE 1987

that has been renovated by previous owners or yourself



#### PROPERTY BUILT AFTER 1987



#### AUSTRALIAN INVESTMENT PROPERTY

located outside of Australia (where the owner pays tax in Australia)



#### COMMERCIAL / INDUSTRIAL PROPERTY

commercial tenants are able to claim too



#### OVERSEAS INVESTMENT PROPERTY

(where the owner pays tax in Australia)



## WHY CHOOSE WASHINGTON BROWN?

With over 40 years' experience, Washington Brown are Australia's tax depreciation experts. We prepare over 10,000 detailed, ATO compliant tax depreciation reports a year. We have never once had our figures rejected by the ATO.



Independently voted tax depreciation **Specialist of the Year**



**Over 200** 5-STAR Google user review ratings and counting



An average Net Promoter customer satisfaction rating of **'World Class'**



On average, our clients claim **3 times the average depreciation deductions** as indicated by the ATO



Our focus is to ensure the **maximum benefit** to property investors- if there is no benefit to the client- we will not proceed with the report



We prepare depreciation schedules for properties **Australia-Wide and Overseas**



**Trusted** by the industry's leading entities including Meriton, Hotspotting.com, Your Investment Property, CoreLogic, Lend Lease and RP Data



## OUR GUARANTEES

If proceeding with a report, we guarantee to achieve at least twice our fee in deductions within the first 12 months after settlement or there is no charge.

We'll have your report completed within 10 days of receiving all required property information (and the inspection taking place where necessary) or we'll reduce the accepted fee by 50%.

## FREE ESTIMATES & FREE QUOTE

How much can you save? It costs nothing to check and it could save you thousands! Contact the team at James Gock & Co to request an estimate of the likely deductions available on your investment property.

If it is worthwhile for you to proceed with a schedule we'll provide a free quote to prepare the schedule ensuring you claim the maximum ATO-compliant deductions.



The below figures are a general estimate of the likely deductions available to property investors

<b>RESIDENTIAL PROPERTY</b>		
<b>Purchase Price Range: \$300,000 - \$500,000</b>		
<b>Property Type</b>	<b>Estimated First Year Deductions*</b>	<b>Estimated Ten Year Total Deductions</b>
New Apartment / House	\$9,500	\$58,000
Existing Apartment / House (Built after 1987)	\$3,000	\$30,000
Renovated Apartment / House (Capital built before 1987)	\$1,000	\$10,000
<b>Purchase Price Range: \$500,001 - \$800,000</b>		
New Apartment / House	\$13,500	\$85,000
Existing Apartment / House (Built after 1987)	\$4,500	\$45,000
Renovated Apartment / House (Capital built before 1987)	\$1,500	\$15,000
<b>Purchase Price Range: \$800,001 +</b>		
New Apartment / House	\$18,000	\$110,000
Existing Apartment / House (Built after 1987)	\$5,000	\$50,000
Renovated Apartment / House (Capital built before 1987)	\$2,000	\$20,000
<b>NON-RESIDENTIAL PROPERTY</b>		
<b>Purchase Price Range: \$400,000 - \$600,000</b>		
<b>Property Type</b>	<b>Estimated First Year Deductions*</b>	<b>Estimated Ten Year Total Deductions</b>
Commercial Office Suite	\$15,000	\$80,000
Industrial Unit	\$12,000	\$80,000
<b>Fitout Cost Price Range: \$50,000 - \$200,000**</b>		
Fitout Cost - \$50,000	\$10,000-\$15,000	\$25,000- \$45,000
Fitout Cost - \$200,000	\$30,000- \$50,000	\$75,000- \$100,000

\*The first year deduction figures are based on a full financial years' ownership.

\*\*The estimated figures provided are based on the depreciation rates set out in the ATO Commissioner's Tables. The deductions shown do not factor in any accelerated claiming incentives offered by the federal government at any particular time as these vary. The final ATO-compliant depreciation report would incorporate any applicable incentives.



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