

# LEGAL MATTERS

Cassab & Associates Solicitors E-Newsletter  
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## New tenancy agreement laws

In May 2016, new laws were introduced requiring real estate agents and/or landlords to notify a prospective tenant if a residential property for lease was listed on the Loose-Fill Asbestos Insulation Register.

From **30 October 2016**, this has been further clarified to now include a requirement to notify tenants, within 14 days of the property being listed on the Register, if the leasing premises is:

- on the loose-fill asbestos insulation register; or
- added to the register during the existing tenancy.

The health risk of prolonged and unprotect exposure to asbestos have been long known, and these new laws are aiming to protect tenants from such danger.

However, just because a property is listed on the Register, does not mean it is uninhabitable. According to the NSW Chief Health Officer, as long as there is no meaningful exposure pathway to the asbestos fibres, living in a property with loose-fill asbestos insulation does not confer any significant health risks.

It is noted that a tenants existing rights to terminate the lease do not change because of a property being listed on the Register.

If tenants are in doubt, they can check if the property they're leasing is on the Register by visiting this [page](#). More information can also be found [here](#).

## Will it or won't it?

When drafting a Will, not all assets will be disposable:

### YES:

- Assets owned as 'tenants in common'
- Assets of sole ownership—(e.g. real estate, cars, shares and units in trust )

### MAYBE:

- Life insurance—If a person wants these proceeds to pass onto their estate and be managed in accordance with their Will, they must nominate their estate as the beneficiary of the life policy.
- Superannuation—A superannuation death benefit can only be dealt with in a Will if the estate is the pre-determined recipient under a binding nomination or by operation of the trust deed.

### NO:

- Discretionary trusts—Assets which are owned by a

discretionary trust, but are controlled by a person, cannot be controlled by that persons Will because they are the ownership of the trust.

- Jointly owned assets—if you own a property as joint tenants with other people, upon death, your share of this property will automatically transfer to them.
- Unit trusts and Companies—Assets owned by a unit trusts or companies do not form part of a person's estate and cannot be controlled by their Will

These distinctions are important because, for many people, a simple Will may be ineffective in disposing of their assets properly.

For more information, come in and see us and we can help design your Will in a way which best suits your needs!

*Cassab & Associates would like to wish all our clients a safe and merry Christmas!*

*We are pleased to announce that our E-Newsletter will be returning in 2017!*

*Our office will be closed from 1pm on the 23rd of December 2016 and will re-open at 9am on the 16th of January 2017.*

*We look forward to being of service to you again in 2017!*

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