

Mascot Towers Update – 30/08/19

Dear Owner / Occupant,

We would like to provide you with an update on behalf of the Mascot Towers Strata Committee.

1. Getting financial assistance

Government Assistance Package

- a. Kevin Anderson (Minister for Better Regulation) has invited the Mascot Towers Strata Committee members to a meeting next week to better understand the progress of the building and the plan of action the owners' corporation is taking.
- b. In the meeting, the EC aims to:
 - i. raise awareness on the financial hardship the owners will be facing;
 - ii. ask for financial assistance;
 - iii. ask the government to supply engineering assistance to help with reviewing every step throughout the rectification work.

Claiming for insurance

- a. We are reviewing the insurance documentation to file for a claim.

2. Rectification work

Stage One: Strata Committee and Grace Lawyers are currently reviewing the building contracts to ensure all the terms and conditions in the contract are fair. We expect the contract to be executed late next week or early the week after.

Stage Two: Rectification work is expected to start soon.

Stage Three: Strata Committee has asked to confirm the scope of stage three rectification work and proceed to send out tender with the aim to acquire a solid cost estimate which can be provided by AGM.

3. Access to the building

- a. There is a high possibility that there will be no access into the building while rectification work is carried out for stage one. Currently there is no confirmed start date / duration. We recommend owners start to plan on taking out personal belongings in the next few weeks in case this does happen. We may not have access to the building for up to 3 months.
- b. There may be a possibility that electricity will be cut off during rectification work. This is currently being assessed and seeking advice from engineer whether this is required.
- c. Strata Committee is working with the engineer so that enough notice will be provided to the owners regarding the above two items.

Annual General Meeting

The next AGM is likely to be 3rd / 4th week October. The agenda will be sent out in early October.