

New Mandatory AGM Digital Reporting for Strata Schemes!

Commencing 30 June 2022, the NSW Government will launch phase 2 of the 'Strata Hub', revolutionising strata management which means new reporting requirements for all strata schemes.

The 'Strata Hub' phase 1 initially went live on 31 July 2021 launching the Strata Building Bond and Inspections Scheme (IBBIS) functions to be dealt with through the 'Strata Hub'.

What is 'Strata Hub' phase 2?

- 'Strata Hub' is a central point of information for all NSW's strata schemes
- Information held on the 'Strata Hub' will increase transparency and access to information for Strata Schemes
- Purchasers will be able to obtain information about Strata Schemes for the purpose of potential purchases
- Current owners will be able to obtain documents/information such as fire inspection and environmental building reports
- Regulators will be able to monitor a scheme's maintenance and building defects
- People working in strata related industries will now have easier access to much needed information

When does 'Strata Hub' phase 2 commence?

- 'Strata Hub' commences 30 June 2022
- Your Strata Schemes must be registered on the portal by 30 September 2022

What are the new reporting requirements for strata schemes?

- Within 3 months of an AGM, strata schemes will be required to lodge a return with the Office of Fair Trading (OFT), providing key details about the scheme
- Payable to the OFT annually, a fee of \$3 per lot is required to cover administration costs
- For any updates/corrections to existing information you are obliged to update that information within 28 days from the date the secretary or managing agent became aware of the change
- If you do not comply fines of up to \$2,200 can be imposed

The information stored on 'Strata Hub' will be divided into 2 categories:

- Publicly available information
- Other information available to limited groups

Would you like further information and assistance?

- *Strata Schemes Management Amendment (Information) Regulation 2021* (the Information Regulation) on the [NSW Legislation website](#)
- A full list of the information required for the report to lodge with the OFT, and recommendations for where it can be sourced, is [available here](#)
- For any further assistance you may also contact specialist strata lawyers, JS Mueller & Co Lawyers [here](#)

'Strata Hub' is intended to be a central access point for residential strata buildings that will make it easier for buyers, owners, regulators, and those working in strata related industries to get the required information they need.

Contact Us

For all strata law advice including by-laws, building defects and levy collections contact our specialist NSW and Sydney strata lawyers [here](#) or call 02 9562 1266, we're happy to assist.