

# Strata Reforms and Collective Sales

One of the big ticket items introduced as part of the new strata laws that commenced in November 2016 was strata renewal or collective sales. These laws allow a strata building to be sold or redeveloped with the approval of at least 75% of owners.

However, many stakeholders in the strata industry including strata managers have needed clarification and clearer guidance in regards to the strata renewal and collective sale process.

Indeed, the industry has been looking for more practical and specific guidance from regulatory bodies on the implementation of strata renewal reforms.

In late 2018 new guidelines and resources were published by the [Office of the Registrar General](#) and can be found on their [website](#).

If you're looking for some guidance it's a great first step. The website includes information about:

- [preparation of a strata renewal plan](#)
- [strata renewal information sheet](#)
- [support notice relating to a strata renewal plan and withdrawal](#)

The website also confirms that strata managers should now be making all inquiries with the Office of the Registrar General in relation to strata renewal (or collective sales) and NSW Fair Trading is no longer able to assist.

The [Office of the Registrar General](#) website outlines 6 steps for the strata renewal process as follows:

1. Vote to opt into the process

2. Initiate the collective sale/renewal process
3. Form a strata renewal committee
4. Develop a strata renewal plan
5. Consider the plan
6. Approval of the plan

For more information visit [Office of the Registrar General](#) or for more detailed legal advice please contact us [here](#) or call 02 9562 1266, we're happy to assist.