

## Is liability on the top of your mind?

Owning an investment property is an exciting and rewarding experience and in most cases your tenants look after your property and pay their rent on time.

It's not, however, always smooth sailing. Like you, tenants are only human and accidents happen so protecting yourself against liability should be on the top of your mind.

Both compliance and liability have become a primary focus in owning an investment property. Your property manager will always advise you on the obvious ones like smoke alarm regulations, blind cord compliance and pool compliance. These things will help reduce your exposure to risk and make owning an investment property far less stressful, but what if you are faced with an event that is out of your realm of control.

Imagine this, summer has peaked and the weather has been hot and humid. The tenant buys a blow up pool from Big W and sets it up in the yard without you or the property manager knowing. Pool regulations require any body of water over 30cm must have a compliant pool fence enclosing it.

If someone was to be injured, this may become the responsibility of the owner and you may find yourself wrapped up in a liability suit.

Other more minor examples but also more likely to happen could be, your tenant slips over on a wet tiled area, falls down the stairs, trips on a fray of carpet, electrocuted by an appliance or faulty light switch. Your property manager will always work diligently to reduce your risk of exposure to these, however things wear or break or a chain of unusual events may lead to an accident of no one's fault. You, as the landlord may find yourself in a liability claim should the tenant or a guest be injured.

If you are not sure how to protect yourself from a liability claim, contact your property manager today and they will point you in the right direction.

