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| Season's Greetings! We are delighted to send you our final newsletter for 2014, which covers various topics and recent developments in the law.We hope you will find this of interest and we wish you all a Merry Christmas and a Happy 2015! |

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| **FIRM UPDATES!** **Christmas and New Year Closing Times**We are closed over the Christmas and New Year period from Christmas Eve on Wednesday, 24 December 2014 to Monday, 5 January 2015.**New Additions in 2015*****Jacqui Minors***We are pleased to announce that Jacqui Minors will be joining our team in January 2015. Jacqui is a family law practitioner and family law mediator with over 7 years of experience as a solicitor working in the area of family law.***Daniel Willcockson***Daniel Willcockson has recently completed his Practical Legal Training with us, and is due to be admitted as a solicitor to the Supreme Court of New South Wales on 20 February 2015.Daniel graduated from Sydney University in July 2014, and his areas of interest include family law, property law and commercial litigation. **New Advertisements on Radio**We began radio advertising in March 2014 on Smooth FM 95.3. We hope you find our adverts interesting and informative and we welcome your thoughts in relation thereto. Click [here](https://gallery.mailchimp.com/d7ac35d590989fce96f6014e9/files/Clive_Mills_Advert_Newsletter_3rd_ed_2014.mp3) for a preview.**Renovations in late 2014**We are undertaking renovations to the rear administration area of our office and to our mezzanine storage level in late December 2014. We will be adding extra workstations to the rear administration area and the mezzanine level is to be extended for extra storage space.   |

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| **Have you thought about updating your Will?** We understand that the the Christmas and New Year period can get busy for most people and when extensive travel arrangements are made. You probably haven't had a chance to consider things like making a Will or updating your current Will. It is usually a good idea to review your Will every two to three years to account for changes in your current circumstances.If you are in need of updating your current Will or would like a Will drafted for you, please contact our office today to make an appointment.   |

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| **Updates in the Law** |

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| **THE HOME BUILDING REGULATION 2014 AND THE HOME BUILDING AMENDMENT ACT 2014**The NSW government is reforming building defect warranty laws. The draft *Home Building Regulation 2014*and the *Home Building Amendment Act 2014*have been released with an expected commencement date of 1 December 2014.Home warranty insurance provides a limited safety net for homeowners undertaking, or buying into residential building projects where the contract price exceeds $20,000 and a builder is unable or unwilling to honour their responsibilities under the building contract, that is, to complete the construction of a dwelling or return and rectify defective work.1. The main changes in the new legislation are as follows:The start date for the warranty is changing from the date of completion of the works, to the date that an occupation certificate is issued in relation to new strata buildings.
2. There will be a 2 year timeframe in which homeowners are to make themselves aware of all defects and to commence tribunal or court proceedings and notify the home warranty insurer. The current timeframe of 6

          years is being abandoned, with          the exception of those defects          considered to be a ‘major          defect’. A ‘major defect’ is          defined as a defect so severe          that it causes the building or          part of the building to be          destroyed, unusable, or at          threat of collapse.1. The Act is designed to be retrospective, in that once the Act commences, any home owner that becomes aware of the defects, irrespective of when those defects occurred, will be bound by the 2 year limitation period.
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| **THE DIRECTOR PENALTY REGIME/PERSONAL LIABILITY OF COMPANY DIRECTORS AND THE CORPORATE VEIL**The ATO is able to hold directors personally liable by issuing Director Penalty Notices (*"DPN's"*) for their company's unpaid superannuation guarantee charge (SGC) and pay as you go**(**PAYG) withholding amounts.Section 269-10 of Schedule 1 to the*Taxation Administration Act 1953* (Cth) provides a detailed list of the taxation debts which can be the subject of a DPN.Directors and company advisors may become personally liable and incur civil and criminal liability for debts incurred during a period when there are reasonable grounds for suspecting that a company is or may become insolvent. Those grounds can include a failure to keep adequate accounting records. It is essential that directors seek professional advice as to the steps they should take to attempt to avoid personal responsibility for company tax debts.  |

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