

# OCN - THE INDEPENDENT VOICE OF STRATA OWNERS

*~ Celebrating ~*

20 YEARS  
2002-2022

ocn

THE INDEPENDENT  
VOICE OF STRATA  
OWNERS

Celebrating Over  
20 YEARS  
Est 2002



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**20** YEARS  
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# Providing a good outcome for your building

OCN webinar  
20 February 2025  
12:00pm – 1:00pm AEDT

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**Strata+**



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OCN acknowledges the traditional custodians of the land we are meeting on today and pays respects to their elders past, present and emerging.

This acknowledgement is extended to all Aboriginal and Torres Strait Islander people who are joining us today

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# What we'll cover today

## Welcome:

- Introductions
- Project Remediate is the gold standard
- One size does not fit all.
- Answers to your most asked questions
- Finance options
- Live Q&A

## Presenters:

- Ben Hughes-Brown, Vortex Fire
- Clint Gavin, Network Architectural
- Gemma Davey, Lannock Strata Finance
- Fred Tuckwell, OCN



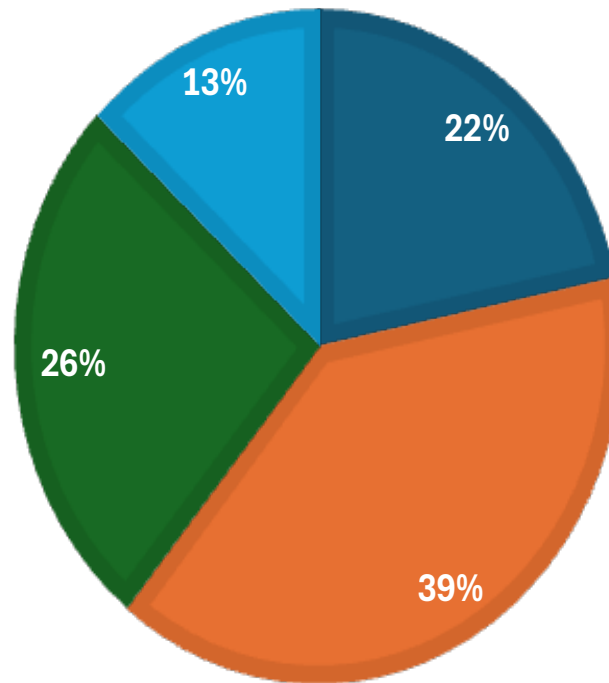
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**20** YEARS  
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## PROJECT REMEDIATE QUESTIONS

■ Cost Savings ■ Financing Options ■ Program Questions ■ Compliance and Regs



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# Agenda

1. Introduction
2. Project Remediate
  - Clint Gavin – Network Architectural
3. Options
  - Ben Hughes-Brown – Vortex Fire
4. Funding
  - Gemma Davey – Lannock Finance
5. Q&A



# Network Architectural

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OCN Webinar Series  
Project remediate: Who to call and how to  
get a good outcome for your building

Presenter: Clint Gavin

20 FEBRUARY 2025





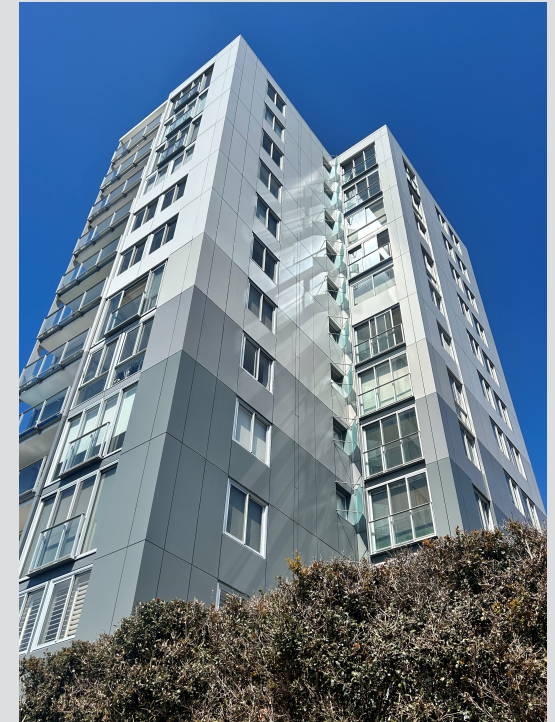
# Understanding Project Remediate NSW

## What is Project Remediate?

Project Remediate is a **gold-standard NSW Government-led initiative**, providing a **voluntary (opt-in) funding program** to help building owners replace unsafe combustible cladding on high-risk Class 2 residential buildings. It offers **technical, financial, and project management support**, to ensure safe, compliant recladding while simplifying the process.

### Key benefits:

- **10-year interest-free loans** to fund the remediation work
- **Pre-qualified contractors and accredited fire engineers** ensuring quality assurance
- Ensures compliance with **current safety standards**, protecting residents and property values
- **Reduces insurance premiums** by mitigating fire risks

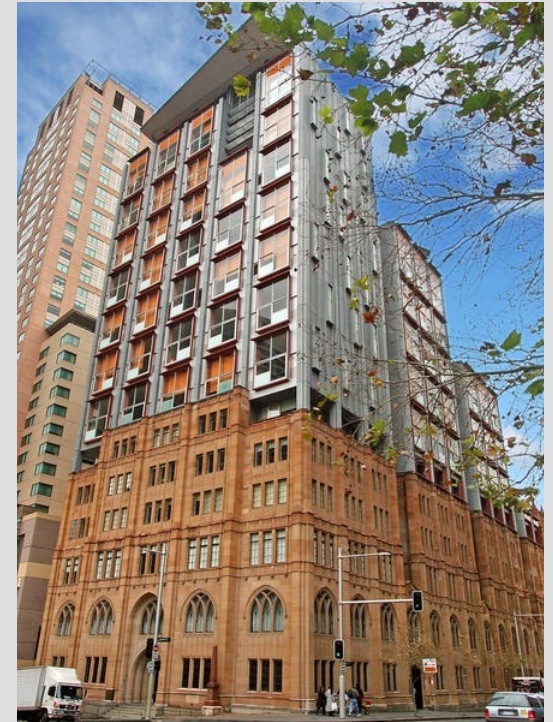


Elamang Avenue, Kirribilli NSW

# Understanding Project Remediate NSW

## Ensuring quality and reducing risk: Who's involved?

- Hansen Yuncken is the appointed **Managing Contractor**, responsible for engaging reputable and experienced professionals to carry out remediation work while ensuring compliance with Project Remediate requirements.
- **Insurance coverage:** Project Remediate provides **public liability, professional indemnity and contract works insurance** for all contractors and consultants working under the program.



2-4 York Street, Sydney NSW

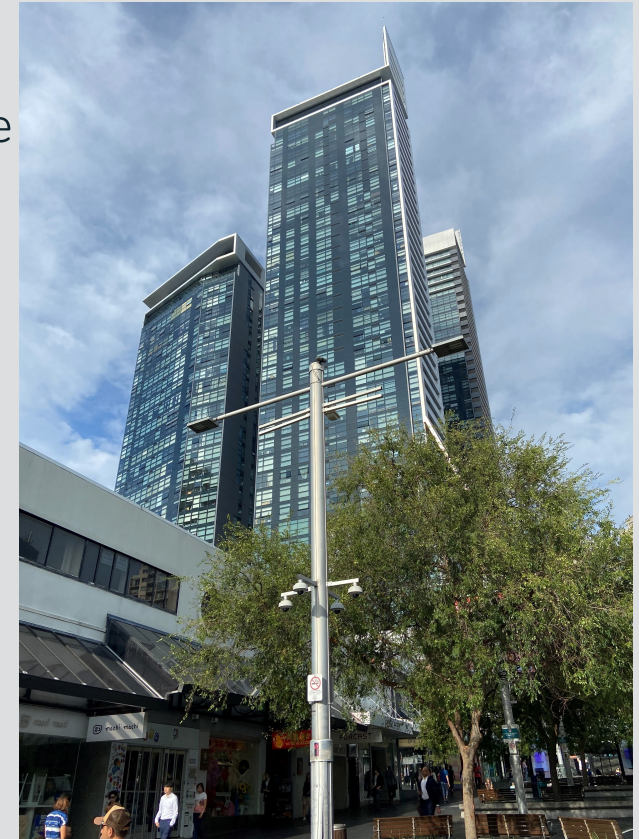
# Understanding Project Remediate NSW

## Who qualifies for Project Remediate?

To qualify for a Project Remediate interest-free loan, a building must be:

- A residential apartment building (Class 2) in NSW (including mixed-use buildings)
- Deemed **high-risk** by the Cladding Taskforce, meaning its combustible cladding *significantly increases the risk of fire spread*, posing a threat to occupants and emergency services.

The program is now closed to new applicants.



Metro Apartments, Chatswood NSW



# ACPs & Project Remediate

## What is an ACP?

- Aluminium Composite Panels (ACP) are a cladding material that consists of two thin aluminium sheets bonded to a core material, **often highly flammable polyethylene**.
- In August 2018, the NSW Fair Trading Commissioner **banned ACPs with PE cores** in residential buildings due to fire risks.
- However, **not all ACPs are dangerous and flammable**. Mitsubishi ALPOLIC™ NC is the only ACP that has been rigorously tested and approved for Project Remediate.

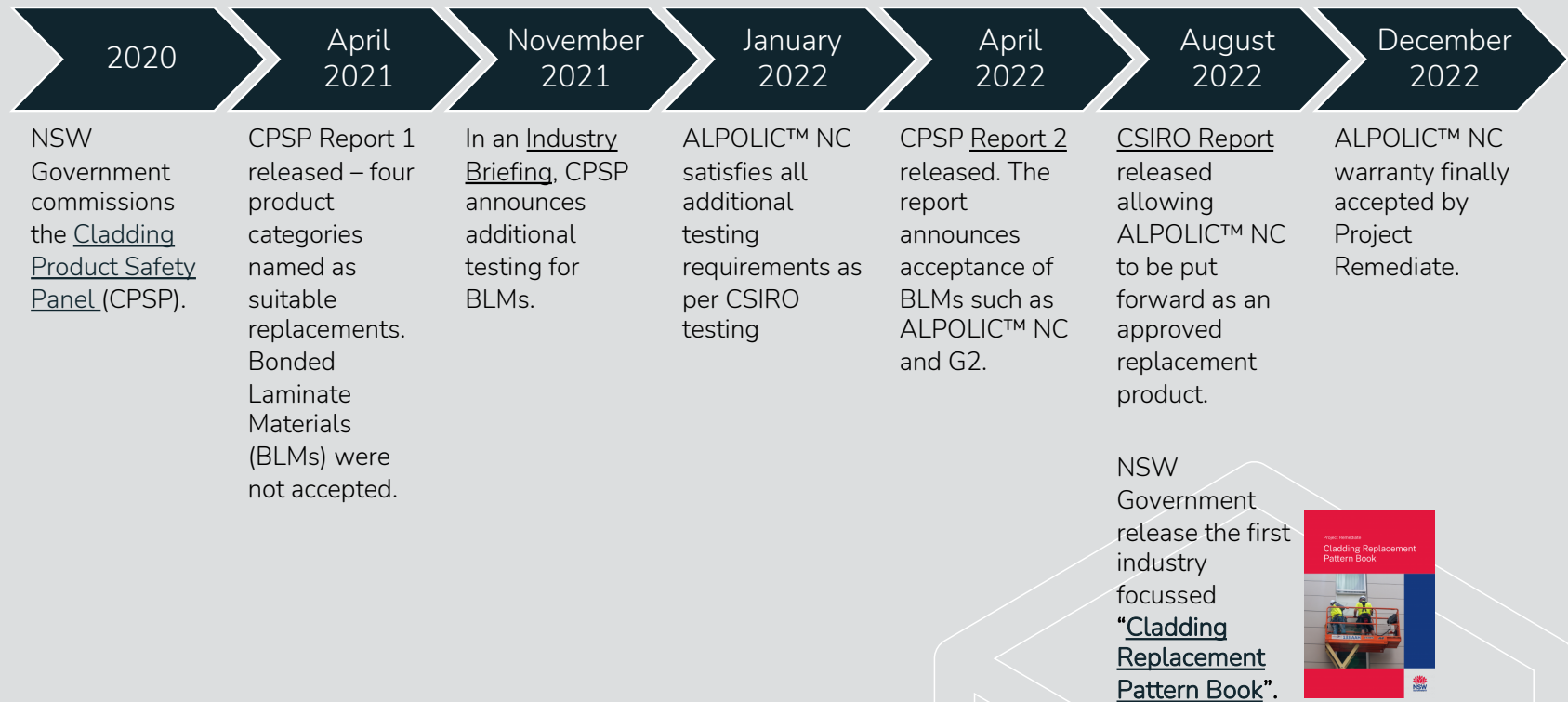
## How do ACPs fit into Project Remediate?

- Initially, all ACPs were excluded from Project Remediate.
- Further testing, determined that Bonded Laminates (ACPs with a mineral or aluminium core) could be safely used.



Australia Towers, Homebush NSW

# Key milestones Project Remediate



# Alternative remediation pathways

## What if my project doesn't qualify for Project Remediate?

- You can self-fund your recladding project through private financing
- It's crucial to conduct due diligence and engage reputable suppliers, certified products, and experienced professionals to ensure compliance and safety.
- Start by engaging a fire engineer for a detailed assessment to determine if your cladding needs to be removed and, if so, the extent of the remediation required.



Trilogi Apartments, Prahran VIC



Benjamin  
Hughes-Brown  
Vortex Fire





## Leading the way in strata funding



- Number one in strata finance
- Pioneering simple and flexible strata finance for two decades
- Designed exclusively to meet the needs of Strata Corporations
- Experts by your side
- Discover more at [lannock.com.au](https://lannock.com.au)



# Strata Funding

## Snapshot



- Funds provided to Owners Corporation – not individual owners
- No personal financial information required from lot owners
- Flexible term of advance (*up to 15 years*)
- Drawdown on funds as required - Only pay for what you use, when you use it
- Repayments direct debited monthly
- Variable rate
- Loan-Value-Ratio - Based on the aggregate market value of lots (10-35% LVR)
- Interest-only period (up to 2 years)
- We typically provide 100% of funds required – works well as a mix of funding





# Common challenges

For Owners Corporations



## Insurance

Substantial increases to premiums

## Supply Issues

Delays due to global markets (e.g. Ukraine, covid, etc)

## DBPA\*

Effort to address new builds – impacting general maintenance

## Cost of Living

Mortgage stress. Concreting alone increased by over 40% in 2022

## The COVID Hangover

Delays from covid lockdowns still impacting availability of contractors

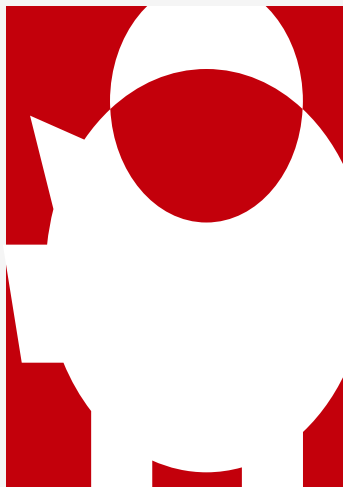
## Procrastination

Perhaps the largest impact for owners



## Core products

What we fund



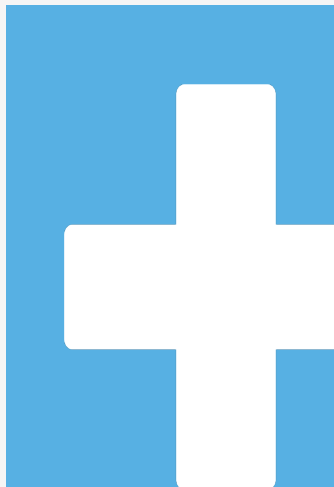
### Strata Loan

Fast track your strata project with flexible funding



### Insurance Funding

We've got you covered for all insurance driven work



### Levy Assist

Helping owners manage levies in arrears

- Common Funding Purposes
- Building Remediation
- Repairs and Maintenance
- Upgrades to Common Property
- Cladding Rectification
- Sustainability Projects
- Levies in Arrears
- Insurance Funding
- Litigation
- And more...

Speak to us about your funding needs.



## Flexibility

### Simplified Strata Funding



- **NO** charges for early repayments
- **NO** charges for closing the facility early
- **NO** charges for any unused facility amount
- **NO** impact on lot owners' personal credit score

*At Lannock Strata Finance, we don't complicate...  
We simplify.*



# Special Levy vs Strata Loans

## Comparative Snapshot



	Special Levies	Strata Loan
<b>Credit Impact</b>	It sits on the owners' personal balance sheet - reducing their borrowing capacity	The loan is to the Owners Corporation, not individual owners
<b>Debt Responsibility</b>	Personal debt to fund a special levy stays with the borrower, even after selling the property	The responsibility for repayment stays with the lot not an individual owner
<b>Opportunity Cost</b>	There is an associated opportunity cost – e.g. may reduce the funds available for an owner's next deposit	Smooths the cash flow impost by 90% in the first year when compared with a special levy  Matches capital expenditure to the life of the asset
<b>Delays = higher costs</b>	Collecting levies can be time-consuming and expensive to manage. Can result in costs having increased by the time levies raised	No need to wait for levies - funds are available now
<b>Tax</b>	Special levies cannot be claimed	Can provide tax advantages for some individual owners and the Owners Corporation

# How to get in touch



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Fred Tuckwell  
OCN Director

# OCN recent submissions

In the last 12 months we have made 23 submissions on your behalf,  
including

1. Federal inquiry into the transition to electric vehicles
2. Federal inquiry into residential electrification, provided evidence to the ensuing Senate Committee and provided a supplementary submission.
3. NSW Review of Short Term Accommodation
4. NSW Consumer Energy Strategy
5. Review of the Australian Energy Regulator exemption framework for embedded networks.
6. NSW Fire safety Reforms and Round table meetings
7. IPART review of Embedded Networks in NSW
8. Australian Consumer Law regarding unfair contract terms
9. Protecting Consumers from Unfair Trade Practices
10. NSW Parliamentary Inquiry into Electric and Hybrid Vehicle batteries and provided evidence at a recent parliamentary inquiry.



# Closing remarks

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