

mxBiz

Tip of the day

Equipment hire industry

Buy: The recent reporting season of the growing Australasian equipment hire sector saw 76 per cent EBITDA growth. Top Australian picks include Coates Hire, Boom Logistics and Tutt Bryant Group.

— *Marijan Simunic, ARW AMRO Morgans*



• CO-OWNERSHIP PLAN

Help for would-be investors

Matt Sun

Young investors wanting to "chip in" and buy property together in Sydney can take advantage of free advice and help with paperwork.

PodProperty offers groups help to find property, work out the best finance options and arrange conveyancing.

The company draws up a legally binding co-ownership agreement.

"Basically two or three people wanting to buy a home come to us and we go through everything they need to know before entering co-ownership," director Jeremy Levitt said.

"It's like a one-stop shop, usually it costs thousands of dollars for those services and to find the right people."

Levitt said PodProperty

would charge only \$50 for a lawyer to draw up the co-ownership agreement.

PodProperty makes its money by directing business to conveyancers, estate agents and mortgage brokers, who direct a percentage of their commission to the company.

The company website, www.podproperty.com.au, discusses who would be suited for co-ownership.

Prospective buyers should keep in mind that by contributing only a percentage of the property's cost, they will only receive a percentage of any profits.

But Levitt said buyers should note there was less risk and the loan was paid off faster when there were more hands on deck.