



Strata Titles Amendment Act 2018 Fact Sheet

SECTION 116

Powers of Strata Company Generally

116. Powers of strata company generally

- (1) Without limiting the powers of a strata company to perform its functions, a strata company may —
 - (a) purchase, hire or otherwise acquire personal property for use by owners of lots in connection with their enjoyment of the common property or for use by the strata company in the performance of its functions; and
 - (b) sell or otherwise dispose of personal property owned by it; and
 - (c) borrow money required by it in the performance of its functions; and
 - (d) secure the repayment of money borrowed by it, and the payment of interest on that money, by negotiable instrument, or mortgage of unpaid contributions (whether imposed or not), or mortgage of any property owned by it, or by a combination of those means; and
 - (e) invest money in its administrative fund or reserve fund in the manner permitted by law for the investment of trust funds or by the regulations; and
 - (f) if the strata company considers it necessary, effect a compromise of an action for the recovery of money due to the strata company; and
 - (g) make a contract with the owner or occupier of a lot for the provision of amenities or services by it to the lot or to the owner or occupier; and
 - (h) accept or acquire a lease, licence or permit for the purpose of providing moorings or landings for vessels; and
 - (i) grant a lease, licence or other rights over common property for the purpose of utility infrastructure or sustainability infrastructure; and
 - (j) for the purpose of performing any of its functions, develop and turn to account any technology, software, or intellectual property that relates to the function and, for that purpose, apply for, hold, exploit, and dispose of any patent, patent rights, copyright, or similar rights; and
 - (k) arrange for the auditing of any accounting records.
- (2) Any interest received on an investment made under subsection (1) forms part of the fund to which the investment belongs.