

CBD PROGRAM UPDATE

Knight Frank



The Commercial Building Disclosure program (CBD) has been in place since 1 November 2010. In the initial 12 month transition period only a NABERS energy rating was required. From 1 November 2011 the disclosure requirements will change with a full Building Energy Efficiency Certificate (BEEC) required.

The CBD program ensures that credible and meaningful energy efficiency information is available to potential purchasers and lessees of large commercial office space. Owners and lessors of commercial office space are required to disclose energy efficiency information to prospective purchasers and tenants when space of 2,000sqm or more is to be sold, leased or subleased.

Requirements for a Building Energy Efficiency Certificate

The requirements to disclose a Building Energy Efficiency Certificate (BEEC) will commence from 1 November 2011 and will include three components:

- A NABERS Energy base building or whole of building rating
- A tenancy lighting assessment in the area of the building that is being sold or leased
- Generic energy efficiency guidance

Only CBD Accredited Assessors can undertake a BEEC certificate and each of its components. Each component is applied for separately and the certificate issue time from application can vary greatly so it's extremely important to be well prepared.

Exceptions and Exemptions

Exceptions for which there is no action required by the owner or lessor include:

- Newly constructed offices for which the certificate of occupancy (or equivalent) is less than 2 years old
- Strata-titled offices
- Mixed use buildings with less than 75% office space

The following transactions do not require disclosure, even if the relevant office space is a disclosure affected building:

- The sale of a building through the sale of shares or units or the sale of a partial interest in a building
- Short-term leases and subleases of 12 months or less

There are other specific exceptions which are outlined on the CBD website.

For more information, please visit: www.cbd.gov.au

The time to act is now. Knight Frank can assist you with NABERS ratings, Tenancy Lighting Assessments, BEECs, Energy Management Plans and many other services. Please contact one of our offices for further information:

Adelaide

Level 25
Westpac House
91 King William St
Adelaide SA 5000
D 08 8233 5222
F 08 8231 0443

Brisbane

Level 11
AMP Place
10 Eagle St
Brisbane QLD 4000
D 07 3246 8888
F 07 3229 5436

Canberra

Level 9
SAP House, Cnr
Bunda & Akuna Sts
Canberra ACT 2600
D 02 6230 7855
F 02 6230 7844

Melbourne

Level 31
360 Collins St
Melbourne
VIC 3000
D 03 9602 5722
F 03 9670 1314

Perth

Level 10
Exchange Plaza
2 The Esplanade
Perth WA 6000
D 08 9325 2533
F 08 9325 6918

Sydney

Level 18
Angel Place
123 Pitt St
Sydney NSW 2000
D 02 9036 6666
F 02 9036 6660