

No BS Exit Plan

Dear Owner,

This initiative was inspired by a moment of frustration – and a wake-up call.

As the Managing Director of Betttr Strata, I sat across from a colleague who laughed off a situation where an owners corporation, despite receiving poor service, was told they'd have to pay out the full remaining contract just to leave. Their exact words:

“They’re going nowhere unless we get paid in full.”

That moment stuck with me—not just because of the arrogance, but because it revealed a deeper problem in our industry. It wasn't about the money. It was about the mindset. The idea that a contract could be used to trap a client rather than serve them. That poor service could be protected by paperwork. That committees wanting better had no choice but to stay silent or pay up.

That's not how we do business at Betttr Strata.

We created the **No BS Exit Plan** to challenge that thinking. To give committees a fair way out. To put people before paperwork. To say:

“You deserve better, and we’ll help you get there.”

This isn't about burning bridges. It's about building better ones. It's about empowering owners corporations to make informed, confident decisions, without fear or financial penalty.

We strongly recommend that owners corporations seek independent legal advice before exiting any contract. The No BS Exit Plan is here to guide your thinking, not replace legal counsel.

It's a practical tool designed for owners corporations who feel stuck or unsupported by their current managing agent. If common ground cannot be found, this initiative helps committees explore a clean, confident exit – fairly and transparently.

Yours in strata,

JM

Managing Director

Terms and Conditions

Offer Summary

Bettr Strata will reimburse **50% of your exit fee** from your current strata management company, deducted from your **first-year management fee** with Bettr Strata.

If the agreement is terminated before the end of the **3-year term**, the client agrees to **repay the pro-rata portion** of the reimbursed exit fee.

Eligibility Criteria

1. The exiting strata management agreement must include a **documented exit fee** payable by the client to the outgoing strata manager.
2. The offer applies only to **new clients** entering into a **minimum 3-year agreement** with Bettr Strata.
3. The property must meet Bettr Strata's **onboarding criteria**, including financial health, committee engagement, and property profile.
4. The reimbursement is **capped at AUD \$5,000** or **50% of the documented exit fee**, whichever is lower.
5. Offer is **subject to approval** following a formal assessment by Bettr Strata.
6. The offer is **not transferable** and **cannot be redeemed for cash**.
7. Bettr Strata **reserves the right to withdraw or modify** the offer at any time.

Redemption Process

- Client must provide a **copy of the exit invoice** from the previous strata manager.
- Bettr Strata will **deduct the approved reimbursement amount** from the first-year management fee.
- The client remains responsible for **paying the full exit fee** to the outgoing manager.
- If the agreement is terminated before the end of the 3-year term, the client agrees to **repay the pro-rata portion** of the reimbursed exit fee.

FAQ

Q: What is the No BS Exit Plan?

A: It's our goodwill initiative to help you transition to Bettr Strata. We'll cover 50% of your exit fee from your current strata manager, deducted from your first-year fee with us.

Q: Why are you offering this?

A: Because we believe in supportive relationships, not penalties. If your committee wants better service, we want to help you get there—without the financial sting.

Q: Who qualifies for this offer?

A: New clients who sign a 3-year agreement with Bettr Strata, meet our onboarding criteria, and have a documented exit fee payable to their current strata manager.

Q: How much will you cover?

A: Up to 50% of your exit fee, capped at AUD \$5,000. This amount is deducted from your first-year management fee with us.

Example: If your first-year management fee with Bettr is \$4,000, and your eligible reimbursement is \$500, your invoice will be reduced to \$3,500.

Q: Do we still have to pay the exit fee?

A: Yes. You pay your current manager directly. We reimburse you by reducing your first-year fee with us.

Q: What documents do we need to provide?

A: A copy of your exit invoice and your current contract showing the exit fee.

Q: What if our exit fee is more than \$10,000?

A: We'll still cover 50%, but the maximum reimbursement is capped at \$5,000.

Q: Can we use this offer for multiple buildings?

A: Yes, provided each building meets the eligibility criteria and passes our assessment.

Q: What happens if we're unhappy with Bettr Strata?

A: We've never lost a client due to dissatisfaction. But if you're ever unhappy, we'll help you exit harmoniously. That's the standard we believe in.

Q: What if Bettr Strata terminates the client—does the clawback apply?

A: No. If Bettr Strata initiates the termination, the clawback does not apply. We believe in fair and transparent relationships. If we decide to part ways, we absorb the cost and cut our losses. The clawback clause only applies if the client chooses to exit before the end of the 3-year agreement.

Q: Do we need at least 12 months left on our current strata contract to qualify?

A: No. We will support all committees who want to exit early and join Bettr Strata. As long as your current agreement includes a **documented exit fee**, you're eligible for the No BS Exit Plan. If you're unsure about your contract terms or exit fee, **contact Bettr Strata** and we'll help you assess your eligibility and transition options.

Glossary of Terms (Alphabetical)

Agency Agreement

The formal contract between the Owners Corporation and Betttr Strata outlining the scope of services, fees, and terms of engagement.

Clawback Clause

If the client terminates the agreement with Betttr Strata before the end of the 3-year term, they agree to repay the pro-rata portion of the reimbursed exit fee.

Exit Fee

A financial penalty charged by your current strata manager if you terminate your agreement early. Typically calculated as the monthly fee multiplied by the months remaining on your contract.

NCAT

The NSW Civil and Administrative Tribunal, which handles disputes and applications related to strata schemes, including contract terminations.

Onboarding Criteria

The standards Betttr Strata uses to assess new clients, including financial health of the scheme, committee engagement, and property profile.

Owners Corporation

The legal entity representing all lot owners in a strata scheme. Also known as the body corporate.

Reimbursement

A credit applied to your first-year management fee with Betttr Strata, covering up to 50% of your documented exit fee (capped at AUD \$5,000).