

TRADE NEWSLETTER

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ubs

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UBS Highlight

UBS continues to operate as an ISO-accredited builder, maintaining the highest standards for Environmental, Quality, and Safety procedures.



Contract Renewals

As we approach the end of the quarter, we want to remind you that many contract renewals are approaching. This is a great opportunity to review your current agreements and explore any adjustments or enhancements that will benefit your work with us and help you become classified as a preferred Tier 1 trade. We encourage you to reach out to discuss any questions or suggestions you may have. Let's ensure a smooth renewal process together!



"One of the best ways to persuade others is by listening to them." – Dean Rusk

UBS Trade Tier System Success



We are happy to announce the success of the new UBS tier system, which has opened up work opportunities for our trade partners. By categorising trades into tiers, we prioritise Tier 1 as the most advantageous level for receiving work (at or below our expected price rate for trade services).

Many of our trades that have commenced contract negotiations have successfully negotiated their way into Tier 1, which not only positions them for priority project assignments but also allows us to secure more competitive pricing for more consistent work allocations.

This collaborative approach has fostered a win-win scenario, enabling trades to benefit from a consistent flow of work while we achieve significant cost savings and allocation. We recognise and appreciate the commitment of our trade partners in this initiative.

As we continue to refine and enhance our trade system, we are excited about the prospect of expanding our network of Tier 1 trades, encouraging even more of our partners to negotiate for this Tier 1 status.

Our commitment to transparency and fairness means that all trades have the chance to move up the tiers based on their performance and collaboration. Together, we can build lasting relationships and achieve great success. Thank you for being an essential part of our journey—let's continue to grow and thrive together!

If your contract is up for renewal soon, make sure to discuss this with the BST team at UBS during negotiations.

The Victorian Building Authority (VBA) has announced an upcoming inspection blitz targeting water ingress issues on balconies. As this issue has become one of the most common building defects in Victoria, trades should be prepared for increased scrutiny in this area.

Water ingress, caused by poor waterproofing and inadequate drainage systems, can lead to structural damage, consumer complaints, and even health risks due to mould growth. The VBA is focusing on identifying these problems during the repair process, and any non-compliance found will need to be fixed immediately.

Key areas the VBA inspectors will be focusing on include:

- Proper waterproofing techniques and systems shown in approved plans.
- Correct installation of waterproofing membranes, which are often a source of water penetration.
- Adequate drainage systems, including proper design and overflow provisions.
- Sound construction practices, such as correct sloping and sealing to prevent water build-up.

If a project is selected for inspection, the VBA will review approved documentation and inspect balcony waterproofing and drainage. Trades involved in such projects need to ensure their work is up to standard to avoid delays and costly repairs. To avoid issues during these inspections, trades are encouraged to review the VBA's guidance on balcony waterproofing, available on their website.

This blitz is part of the VBA's continued focus on compliance, and while it may cause some disruptions, it's essential to ensure that building standards are met, and long-term issues are avoided. For more information, visit the VBA's Water Ingress page.

We would like to remind our trades that insurance companies are increasingly seeking recovery from panel builders for accidental damage or workmanship issues caused on-site.

Whilst it's crucial that all trades maintain up-to-date liability coverage (which is a mandatory requirement for onboarding with UBS), we also wish to emphasize the benefit of having proper insurance coverage, should it ever need to be used. Unforeseen accidents and issues can happen.

If a claim is lodged by a trade (or UBS) under their liability insurance, and ultimately our/your insurer does believe there was an element of negligence on our/your behalf, the insurance policy typically limits the contribution to just the policy excess amount. The insurer then covers the balance of the reasonable rectification cost, which can sometimes run into tens of thousands of dollars (or more).

There is a common misconception among some trades that admitting to accidental damage or workmanship issues means they'll be liable for the full cost of rectifying the problem. Hence, they may be reluctant to be fully transparent, while others are proactive and flag issues immediately, offering to make good and/or contact their insurer to report the situation.

UBS does ask that our trades are up-front and promptly notify UBS of any potential damage or workmanship issues so that together we can discuss the best way forward. In some instances, it may just be a case of making good some minor damage or rectification work; however, the liability insurance option is always available, depending on the extent and nature of the issue.