



NEW REGULATIONS: Prue Muirhead at one of her properties in Brighton.

Picture: ROY VANDER VEGT

# Help is at hand for landlords

## BELINDA WILLIS

AFTER building her own multimillion-dollar property portfolio, Adelaide investor Prue Muirhead has launched a management business.

Muirhead Property Management has 20 clients on the books in its first two weeks, and Ms Muirhead is targeting investors wanting help with tougher residential tenancies rules that came into effect on March 1.

"With changes to the Residential Tenancies Act coming in, it's making it more difficult to self-manage properties," she said. "It's scaring landlords and I need something new to do → and I love talking to property investors."

Ms Muirhead has joined with her husband, Andy, who has a builders's licence, to assist with property inspections.

She has 17 of her own properties throughout South Australia and Victoria, all positively geared, and was named Property Woman of the Year cashflow queen by propertywomen.com.au. A few years back, she won the Investor of the Year Award in the *Your Investment Property* magazine.

She believed the new business was a natural next step.

"I have been managing our own properties since I purchased my first investment property at 19 years of age," she said.

"So this is really a natural progression that matched my

skill set, to help other property investors manage their investment properties giving them maximum return."

It was in 2006 that Ms Muirhead got serious about building her property portfolio.

At the time, she and Andy also had an entertainment business, Somers Entertainment, with 26 staff.

In 2008, when Ms Muirhead realised she was making more money in capital gain per year from her properties than from working full time in the business, they sold.

They travelled around Australia for two years.

Ms Muirhead said they had two young children and it was time for a better work-life balance.

But the purchases continued. Ms Muirhead now has a mix of houses and unit blocks throughout Victoria and South Australia.

Last year, she completed her Real Estate Institute of South Australia licence in readiness for the new business. She has a database of a few hundred associates and people she has mentored as potential clients.

Ms Muirhead is part of a panel at the Australian Institute of Management in Hindmarsh tonight at 6pm.

Other speakers are from Kennedy and Co Chartered Accountants, and property and share investment courses coordinator at TAFE SA Peter Koulikos.