



## ASX Announcement

1 September 2020

### inspector360 sales and development progress

Enterprise property management platform provider AssetOwl Limited (ASX: **AO1, AssetOwl** or the **Company**) is pleased to advise that it has reached agreement with two independent Western Australian real estate agencies ('the Agencies') for the use of the **inspector360** platform across a combined property management portfolio of in excess of 1,000 properties.

**inspector360** provides tenants, property managers and landlords with an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property.

For the term of the agreements, being a fixed term of 24 months, the agencies will each benefit from the full suite of **inspector360** functionality including all additional features planned for release over the coming two years.

The two agencies are:

- **Cortes Management Group**, located in the Perth metropolitan area. Highly experienced in Perth real estate, residential property management, strata management and commercial property management, Cortes manages a range of property portfolios from single investment properties to multiple property portfolios, strata complex management and commercial property management.
- **Thorp Realty Pty Ltd**, located in Esperance, WA. Thorp specialises in Residential, Commercial and Business real estate sales and also offers an experienced Property Management team.

Cortes Management Group licensee, Cristian Cortes, said:

*"We were presented with the **inspector360** software and recognise that this product will assist our business in increasing the quality of service to our clients, the quality of inspections and most importantly assist us with our staff having adequate tools to perform their duties. This product will increase our efficiency and level of service."*

In addition, the Company has brought a further nine agencies into its sales pipeline for contracting, accounting for in excess of 8,500 properties under management. The Company plans to launch [inspector360](#) into the Victorian market in September, with significant uptake anticipated driven by the ability to perform fully remote routine inspections managed by the property manager.

## **Product Development**

AssetOwl has been working on two enhanced features in [inspector360](#) to further improve efficiencies and to reduce friction between property managers and tenants.

Firstly, the Tenant Collaboration feature, which is currently in testing and is due to be released in early September. This feature will allow property managers to share entry inspection reports with tenants immediately when they move into a property through a paperless, legally compliant, digital process, allowing multiple joint tenants to easily submit their feedback, include supporting photos and sign off on the reports.

Secondly, the Remote Routine Inspection feature has been completed. This is the only tool available that enables property managers to control and guide a live video call and gather high quality images through the tenant's phone camera without visiting the property. All other remote inspection tools that have been made available in response to COVID-19 do not allow the property manager to view the property and rely totally on tenant commentary, hence are of questionable reliability and legality.

[inspector360](#) remote inspections are of the highest quality, are detailed and backed by time stamped images. Feedback from clients is that they will continue to use the [inspector360](#) Remote Routine tool after COVID-19 restrictions ease, due to the time saving through not having to travel, not having to physically intrude on tenant privacy and the high quality of the reports.

AssetOwl has also completed integration of the [insta360](#) camera with [inspector360](#). Building on the Ricoh Theta camera which was the previously preferred integration option for providing the panorama base photos for [inspector360](#), the [insta360](#) provides an additional competitively priced option which brings the advantage of superior high resolution panoramas in variable light conditions for entry inspection reports.

AssetOwl Chairman, Simon Trevisan, said:

*"We are pleased to welcome the Cortes Management Group and Thorp Realty to our client base. We look forward to bringing new levels of efficiency to their property management processes, providing them with the freedom to focus on higher-value tasks and broadening our suite of services as our partnerships develop."*

*"We are also excited by the strengthening of our sales pipeline and our impending launch into the state of Victoria, in which the value of [inspector360](#) has become strikingly apparent during times of pandemic-imposed lockdown."*

### **Authority**

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

**\*\*\*ENDS\*\*\***

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### **About AssetOwl Limited (ASX: AO1):**

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

[inspector360](#) is the revolutionary next generation of AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

[inspector360](#) incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process.