

PROPERTY MANAGEMENT AGREEMENT

BETWEEN **LEADERS PROPERTY MANAGEMENT** ("the Agent")
AND **THE OWNER/S** named in the Schedule ("the Owner")

The Owner appoints the *Agent*, for the term specified in clause 6 below, as sole and exclusive agent of the *Owner* to manage the property described in the Schedule (together with the chattels specified in the Chattels inventory supplied by the *Owner* called "the Property") on the following terms and conditions, and the *Agent* accepts such appointment on those terms and conditions:

1. The *Agent* is authorised to:
 - 1.1 Manage any existing tenancies advertise and arrange new tenancies as necessity arises, and sign Tenancy Agreements which accord with the Residential Tenancies Act 1986 on the *Owner's* behalf for such term as the *Agent* considers appropriate not exceeding any termination date specified in writing by the *Owner* at any time.
 - 1.2 Act as the *Owner's* agent, under the terms of the Residential Tenancies Act 1986.
 - 1.3 Collect rents on the *Owner's* behalf and to make payments to the *Owner's* as directed in the Schedule or otherwise as directed in writing by the *Owner* from time to time.
 - 1.4 Collect a bond to be paid to the Tenancy Services Centre of the Department of Building and Housing on the *Owner's* behalf and when the tenancy is terminated and after inspection of the Property by the *Agent*, to approve the refund to the tenant on the *Owner's* account of all or part of such bond as the *Agent* in its discretion decides is fair and reasonable, in accordance with the provisions of the Residential Tenancies Act 1986.
 - 1.5 Arrange such repairs and maintenance to the Property that may in the *Agent's* discretion from time to time be reasonably required to maintain the *Property* in good and tenantable repair, order and condition and to pay for such repairs and maintenance on the *Owner's* account.
 - 1.6 Deduct its property charges and reimbursements for moneys expended on the *Owner's* account from rents and other moneys held on the *Owner's* behalf.
2. The *Agent* agrees to:
 - 2.1 Sign Tenancy Agreements on the *Owner's* behalf.
 - 2.2 Pay all outgoing and other payments agreed to be paid by the *Agent* on behalf of the *Owners*.
 - 2.3 Send the *Owner* monthly statements as soon as possible after the *Agent's* balance date at the end of each month recording all funds received, payments made and commission deducted.
 - 2.4 Make inspections of the *Property* quarterly for the purpose of identifying and actioning maintenance, and monitoring general upkeep and provide a written report to the *Owner* in such inspections.
 - 2.5 Make an inspection of the *Property* at the end of each tenancy to assess its condition.
 - 2.6 Exercise care in the management of the *Property*.
 - 2.7 When required by the *Owner*, effect insurance claims under any Policy provided by the *Owner*.
3. The *Owner* will pay the *Agent* in consideration of the *Agent* performing such services:
 - 3.1 8.5% plus GST of all rent collected by the *Agent*.
 - 3.2 8.5% plus GST of the cost of all repairs, maintenance and renovations arranged by the *Agent*.
 - 3.3 \$30.00 plus GST for each quarterly inspection of the *Property*.
 - 3.4 \$100.00 plus GST for each renewal of a fixed term Tenancy Agreement arranged by the *Agent*.
 - 3.5 \$5.00 plus GST per property per month administration fee.
4. The *Owner* acknowledges and agrees that:
 - 4.1 The *Agent* does not guarantee receipt of rent for the *Property* during the term of this Agreement unless the *Agent* has expressly given any such guarantee in writing to the *Owner*.
 - 4.2 The *Agent* does not guarantee the condition of the *Property* during the term of this Agreement.
 - 4.3 The *Agent* does not take any responsibility for any personal possessions stored on the Property which are not included in the Chattels Inventory.
 - 4.4 Unless expressly agreed in writing by the *Agent*, the *Agent* has no obligation to effect or maintain current indemnity/replacement insurance cover on the *Property*.
 - 4.5 The *Agent* will receive a letting fee from the *Owner's* of the *Property*.
5. The person/s signing this Agreement ("the Signatory") as or on behalf of the *Owner* warrant/s and undertake/s (and if more than one jointly and severally) that the Signatory:
 - 5.1 Is/are the sole owner/s of the *Property*, or if not, has/have the authority of all the owners of the *Property* to enter into this Agreement
 - 5.2 Has/have read the Schedule and certify/ies that the information therein is correct and complete in all respects.
 - 5.3 Has/have specified under "General" in the Schedule any matters affecting the *Property* which as required by law are to be disclosed to prospective or existing tenants and will notify the *Agent* in writing immediately any such matter arise.
 - 5.4 Has/have determined that the *Property* complies with all requirements in respect of buildings, health and safety under any enactment so far as they apply to the *Property* and will ensure that it continues to so comply.
 - 5.5 Will indemnify the *Agent* against all costs, claims, damages, expenses, liabilities or proceedings whatsoever which may arise from the *Agent* acting for the *Owner* in accordance with this Agreement or from any breach by the *Owner* of any of the terms of this Agreement.
 - 5.6 Has/have read, understood and agreed to the terms of this Agreement set out herein and acknowledge/s receipt of a copy.
6. This agreement shall be for a minimum initial term of 12 months from the date of this Agreement (unless a later date is specified in the Schedule) and shall continue thereafter until terminated by either the *Owner* or the *Agent* at any time by the giving of not less than one (1) month's written notice to the other, without prejudice to the rights of either party against the other.
7. Notices may be delivered to the *Agent* either by email or at Level 1, 77 Thorndon Quay, Wellington and notices may be delivered to the *Owner* by email as specified in the Schedule or such other address as may be substituted by written notice to the *Agent* at any time. Any notice so delivered shall be sufficient notice for all purposes under this Agreement.

Signed by the *Owner* _____
Or Owners authorised signatory

Authorised signatory's full name _____
(if applicable)

Date: / /

Signed by the *Agent* _____
or *Agent's* authorised signatory

Authorised signatory's full name: _____
(if applicable)

Date: / /

SCHEDULE

Owner/s Details:

Owner/s name: _____

Address for Notices: _____

Correspondence Address (if different) : _____

Telephone: _____ Mobile: _____

Email: _____

Bank: _____ Branch: _____

Account name: _____

Bank account number (please attach a deposit slip)

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Solicitor: _____ Telephone: _____

Other contact: _____ Telephone: _____

Property Details:

Property address: _____

Insurance company: _____

Policy No.: _____

Policy excess: \$ _____

Renewal date: _____

This insurance policy includes a "Landlord's Extension" Yes No

Body Corporate contact details: _____

Chattels Inventory supplied (please supply where possible) Yes No

3 x sets of keys supplied (please supply where possible) Yes No

Do you wish to receive your rent: Once a month (End of month is paid on the first working day after an end of month)

Twice a month (Midmonth is paid on the first working day after the 14th of a month)

(Statements are produced once monthly, and will accompany your end of month payment on the first working day of the month)

Electricity supplier: _____

Gas supplier: _____

Location of water toby: _____

Other: _____

Tenancy Details:

Termination date (if any): _____ Number of occupants: _____

Other restrictions (if any): _____

LEADERS PROPERTY MANAGEMENT ("the Agent")
RENTAL RECEIPTS GUARANTEE

The *Agent* agrees to guarantee to the *Owner* that the rent for the *Property* described below will be paid by the *Agent* to the *Owner* on time every time, subject only to the following terms and conditions:

1. This Guarantee only applies to:
 - (i) New property management agreements with a minimum term of 12 months and where the *Agent* has selected and placed the tenant/s; and
 - (ii) Existing property management agreements where the *Owner* agrees to a further minimum term of 12 months to the *Agent*, and where the *Agent* has selected and placed the tenant/s current at the date of the agreement to such further minimum term.
2. This Guarantee does not apply to periods of vacancy between tenancies, and constitutes a collections and arrears protection guarantee only.
3. The Guarantee does not apply to any rent payment where arrears of not less than any such payment are subject to claim against bond monies held by Tenancy Services.
4. In the event that the property or any part of it is affected by some unforeseen event such that the tenants obligation to pay rent is reduced or negated, in accordance with the provisions of the Residential Tenancies Act 1986, this Guarantee is suspended for the period that such obligation is reduced or negated.
5. In the event that payment of any amount is made to the Owner by the Agent as guarantor in accordance with this Guarantee in respect of any rent not paid by the tenant such rent shall be recoverable by the Agent from the tenant and if recovered, retained by it in reimbursement of its Guarantee payment.

Property Address: _____

Signed by the *Owner* _____
Or Owners authorised signatory

Authorised signatory's full name _____
(if applicable)

Date: / /

Signed by the Agent _____
or Agent's authorised signatory

Authorised signatory's full name: _____
(if applicable)

Date: / /