

## PROPERTY MANAGEMENT AGREEMENT

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

**Address Rental Property:** \_\_\_\_\_

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 tenable 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 outgoings 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 Inspect 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 6.5% plus GST of all rent collected by the Agent.
  - 3.2 6.5% plus GST of the cost of all repairs, maintenance and renovations arranged by the Agent.
  - 3.3 The letting fee is 1 week rent plus GST and is due upon letting the property
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 owners of the property, equivalent to 1 weeks rent + GST upon letting the property.

5. The person/s signing this Agreement (“the Signatory”) as or on behalf of the Owner warrant/s and undertakes (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.
  - 5.7 The owner agrees to either provide a Healthy Homes Statement or have the property checked to make sure it is compliant with the Healthy Homes Act and provides a Healthy Homes statement prior to tenants moving into the property. The owners agree to get the property compliant with the Healthy Homes Act where required within the legal timeframe.
  - 5.8 The owners shall provide a copy of their insurance policy to the property manager at their earliest convenience but the latest once a prospective tenant is accepted.
  - 5.9 The owners agree that the smoke alarms are located within 3 meters of each bedroom and are in good working order.
  - 5.10 The owners A: Consent for a Methamphetamine test done at the start of the tenancy and in between tenancies or B: Do not consent a Methamphetamine tenant done (cross out which does not apply)
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 303 Buckland Rd, Pukekohe, 2677 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 \_\_\_\_\_

Signed by the Agent \_\_\_\_\_

Or Owners authorised signatory

or Agent's authorised signatory

Authorized signatory's full name \_\_\_\_\_  
(if applicable)

Authorized signatory's full name \_\_\_\_\_  
(if applicable)

Date signed: / /20

Date signed: / /20

## Schedule

### Owner's Details:

Owner's name: \_\_\_\_\_

Address for Notices: \_\_\_\_\_

Correspondence Address (if different): \_\_\_\_\_

Telephone: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

Bank: \_\_\_\_\_ Branch: \_\_\_\_\_

Account name: \_\_\_\_\_

Bank Account number :

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Solicitor: \_\_\_\_\_ Telephone: \_\_\_\_\_

Other contact: \_\_\_\_\_ Telephone: \_\_\_\_\_

### Property Details:

Property Address: \_\_\_\_\_

Insurance company: \_\_\_\_\_ Policy Number: \_\_\_\_\_

Policy Excess: \_\_\_\_\_

Renewal date: \_\_\_\_\_

This insurance policy includes a "Landlord Extension"      Yes  No

Chattels:

<input type="checkbox"/> Stove	<input type="checkbox"/> Rangehood	<input type="checkbox"/> Fixed Floor Coverings	<input type="checkbox"/> Blinds	<input type="checkbox"/> Net Curtains
<input type="checkbox"/> Drapes	<input type="checkbox"/> Light Fittings	<input type="checkbox"/> Fridge	<input type="checkbox"/> Sky dish	<input type="checkbox"/> Dishwasher
<input type="checkbox"/> Washing machine	<input type="checkbox"/> Drier	<input type="checkbox"/> Dehumidifier	<input type="checkbox"/> Heating system	<input type="checkbox"/> Waste Master
<input type="checkbox"/> Burglar Alarm	<input type="checkbox"/> Heat pump	<input type="checkbox"/> Ventilation system	<input type="checkbox"/> Heated Towel Rails	

Other chattels \_\_\_\_\_

2x sets of keys supplied (if only 1 set supplied, we will get a set cut) Yes  No

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

Twice a month (Mid-month is paid on the 1<sup>st</sup> working day after the 14<sup>th</sup> of the month)

Statements are produced once a month and will accompany your end of month payment on the first working day of the month.

Electricity supplier: \_\_\_\_\_

Gas supplier: \_\_\_\_\_

Location of water meter: \_\_\_\_\_

Other: \_\_\_\_\_

Tenancy Details:

Tenant name: \_\_\_\_\_ Phone number: \_\_\_\_\_

Tenant email: \_\_\_\_\_ Termination date: \_\_\_\_\_

Number of Occupants: \_\_\_\_\_

Restrictions or special conditions: \_\_\_\_\_

\_\_\_\_\_

**FRANKLIN COMMERCIAL PROPERTY ("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 claims against Bond monies held by the Bond Center.
4. In the event that the property or any part of it is affected by some unforeseen event such that the tenant's 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

Signed by the Agent \_\_\_\_\_  
or Agent's authorised signatory

Authorised signatory's full name \_\_\_\_\_  
(if applicable)

Authorised signatory's full name: \_\_\_\_\_  
(if applicable)

Date: / /

Date: / /