

# Management Agreement

TICK ONCE COMPLETE

Management start date

Address of property

## Owners Details

Full name of owner

Physical Address For Service

Alternate Address For Service

Email Address For Service

Phone  Mobile

Place of work  Work Phone

## Owners bank account details

Account name

Bank  Branch  Town/City

Account No

## Agents Details

Property management firm name  Office phone

Business address

Property managers name

Phone  Mobile  E-mail address

Property managers name

Phone  Mobile  E-mail address

## Minimum Tenancy Term

To rent the property on a  periodic tenancy /  fixed term. Minimum term  or until

## Notices

The agent may at the agent's sole discretion increase any and all charges herein by giving the owner  calendar months notice in writing to the owners address for service.

This authority may be terminated by either party on  month's notice in writing and shall be sufficiently served by being delivered or posted to the address for the owner referred to in this authority and in respect of the agent, to the agent's current business address.

I / We hereby appoint the previously stated agent to act as my / our agent and Property Manager (hereinafter called "the agent" on the terms and conditions set out below with respect to the property details and other matters referred to in the property details schedule (which schedule shall form part of this rental management agreement).

and I / We authorise and instruct you:

To recite our names on any tenancy agreement you prepare on our behalf,

To use your style of tenancy agreement and in that agreement to prohibit the tenant from assigning, subletting, or parting with possession of the tenancy premises at any time.

To advertise for tenants and to select the best applicant on merit and when necessary or appropriate to sign tenancy agreements on my / our behalf.

If the agent completes the process of advertising, receiving and perusing applications, checked references and has otherwise facilitated the introduction of a suitable tenant, then at that time and before the tenant has signed a written tenancy agreement with the agent and the owner withdraws the property from the rental market for any reason, then the owner shall be liable to pay the agent a letting fee and advertising costs incurred equivalent to the amount lost by reason of the owners withdrawal of the property from the market.

#### **Inspections**

To complete a property inspection report at the beginning and end of each new tenancy.

To inspect the property, at the stated inspection frequency and to make a written report of the inspection.

#### **Bond**

To collect a Bond equivalent to the below stated amount weeks rent and to pay the same to Tenancy Services - Ministry of Business Innovation and Employment within 23 working days of receipt and to refund to the tenant at the end of the tenancy any part of the bond as is in your judgement is appropriate.

#### **Rent**

To collect rental payments as and when they fall due for payment.

To review the rent on a regular basis and to recommend the appropriate market rent.

To take all reasonable steps to compel payment of outstanding rent and to enforce other terms and conditions of the tenancy agreement.

#### **Mediation and Tenancy Tribunal Hearings**

To take any action and or commence any application to the Tenancy Tribunal and in your sole judgement to resolve any dispute with the tenant by negotiation or by attending mediation or by attending the Tenancy Tribunal. As owner I / We acknowledge that I / we are bound by mediated orders and Tenancy Tribunal decisions facilitated by the agent on my / our behalf.

#### **Enforcement**

The owner agrees that the agent will not enforce any money order made by the Tenancy Tribunal. Any enforcement of any money order shall be the responsibility of the owner.

#### **Expenses**

To pay all expenses and regular outgoings authorised by me/us and to account to us monthly.

#### **Repairs**

To effect repairs to the rented property up to the maximum stated on Page 3 as and when these become necessary and manage any contractors involved in accordance with the instructions below:

Repairs ordered by the Tenancy Tribunal shall not require my approval.

Repairs in any emergency situation or to protect the property or to protect the health and safety of the tenant shall not require my approval.

If the quote or estimate of cost exceeds the monthly credit balance then the owner agrees to lodge sufficient funds to the agents' account before the work is undertaken.

#### **Monthly Accounting**

To deduct from any monies held to my/our credit, your proper charges and reimbursement for monies spent on my/our account and send me / us the balance of any monies held by you to my / our credit by cheque or to credit my/our bank account, together with a financial statement, as soon as possible after your balance date at the end of each month.

#### **I / We acknowledge that;**

By entering this agreement the agent does not accept liability for damage done to the property by the tenant or any other person nor does the agent accept liability for the tenants failure to carry out any term of the tenancy agreement.

The agent does not accept liability for any damage done by any contractor.

I / We indemnify the agent against all actions/claims/costs and expenses whatsoever, which may be taken or made against the agent in the course of and arising out of the proper performance of the agents duties as the property manager or the exercise of any powers, duties or authorities contained in this management authority.

If I / We instruct the tenants to pay the rent otherwise than to the agent then the agent may elect at their sole discretion to treat the management agreement as at an end and to give notice immediately confirming that decision.

If I / We place the rented property on the market for sale without first advising the agent, the agent may elect at their discretion to treat the management agreement as at an end and to give notice immediately confirming that decision.

I / We agree that I / we will not sell the rented property without first advising the manager in writing. I / We agree that if I / we do sell the property without notification and cause any loss to the manager, I / we agree to indemnify the manager for any and all costs and losses.

I / We authorise the agent to renew any fixed term or periodic tenancy without our written instructions provided the agent has taken all reasonable steps to contact us and has been unable to obtain our written instructions within any reasonable time frame. All terms and conditions herein shall transfer to any renewal whether it shall be for a fix term or renewed on a periodic basis.

If a dispute between the owner and the agent shall arise, and such dispute cannot be resolved to the satisfaction of the agent then the agent at the agent's sole discretion shall have the right to terminate this management agreement, forthwith by the agent giving written notice to the owner in terms of this paragraph.

If the agent shall receive a 14 day notice sent by the tenant, then the agent shall have full power and authority to remedy the complaint contained in the 14 day notice, whether or not I / We concur with the agent. If the owner shall give the agent instructions that conflict with the agents proposed remedy of the 14 day notice then the agent may at the agent's sole discretion treat such conflicting instructions as grounds to terminate the management agreement, forthwith by the agent giving written notice to the owner in terms of this paragraph.

I / We agree that as proprietors of a body corporate unit, to advise the agent immediately of any change to body corporate rules.

I / We as part owner agree and warrant that I/we have the consent of the other owners to enter into this management agreement.

I / We confirm that the details supplied on pages 3 and 4 are correct and I / We acknowledge that I / We have read and understood this management authority and that I / We have been supplied with a signed copy.

#### **Collection costs**

If at the end of the tenancy there is debt owed by the owner to the agent, then the owner agrees that the owner be liable for and pay for all costs of recovery of the debt, which costs shall be collected by a debt collection agency. Costs payable by the owner shall include, legal fees, debt collection, commissions, fee's and disbursements, and /or court filing fees and disbursements.

#### **Advertising**

The owner agrees to pay all advertising costs necessary involved with marketing the property.

#### **Sale of A Property Management Portfolio**

The owner agrees that the property manager /agent may sell the business portfolio comprising the managed property and other properties without requiring the owners consent before the sale but the manager /agent agrees that he /she/ it will within 5 days after settlement of the sale, advise the owners of the new managers details.

#### **Termination**

Unless the owner has, prior to the termination date of the tenancy confirmed to the agent that the rental property is to be re-rented for a further period, then the agent may at the agent's discretion elect that this management agreement shall terminate contemporaneously with the termination of the tenancy.

## **Additional Clauses**

## Bond, Inspections and Maintenance

Bond \$  being  weeks rent  
 Inspection frequency

Necessary repairs up to the value of \$  + GST  
 Optional renovations \$  + GST

## Rates of remuneration

In consideration of you performing the above duties I / We agree that you shall be entitled to be paid for your services as follows:

% + GST on all rents collected.  
 % + GST of the cost of arranging and/or supervising, repairs, maintenance or renovations.  
 for each award of exemplary damages against the tenant(s).

\$  + GST on attending mediations or hearings.  
 \$  + GST on credit check fee for new tenants.  
 \$  + GST Advertising fee per tenancy.  
 \$  + GST Monthly admin fee.  
 \$  + GST Initial detailed Property Condition Report.  
 \$  + GST Inspection fee.

## Misc Rates

\$    
 \$

\$    
 \$

## Insurance for comprehensive replacement cover

Is the property insured?  YES  NO  
 Name of insurance company   
 Phone number  Policy number   
 Who is the insured party on the policy   
(this is important as often the landlord may have a legal entity who is the insured that you may not know about).  
 Expiry date of policy   
 Malicious damage cover amount \$   
 Does your insurance need working smoke alarms?  YES  NO  
 Are you insured for rent arrears and landlord risks?  YES  NO

## Landlord Risk Insurance cover

**Rent Cover**  
 (No. of weeks) 8  14  Unlimited  Not Sure   
 Body Corporate details for insurance purposes   
  
 Has the owner supplied a copy of what is expected by the insurance company of the Landlord / Property Manager to ensure they comply with the policy terms. (not following this requirement may lead to declination).  
 Provided - YES  NO  Still to be supplied by client   
**We strongly recommend that Landlord's take Landlord risk insurance.**  
**NOTE: If the provider changes, policy terms must be provided.**

	Meter Number	Reading	Date Monitored	Liability
Power	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Gas	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Water	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Chimney Sweep		Usable - <input type="checkbox"/> YES   <input type="checkbox"/> NO	<input type="text"/>	<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Smoke Alarm Batteries		Number of alarms - <input type="text"/>	<input type="text"/>	<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Gardens				<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner
Lawns				<input type="checkbox"/> Tenant   <input type="checkbox"/> Owner

Age of carpet/floor covering  Note:

## Property Information

Room	Information/ chattels
Lounge/Dining	
Bedrooms	
Bathrooms	
Ensuites	
Garage	
Carport	
Kitchen	
Lawn/Deck/Fenced	
Construction Materials	
Body Corporate	
Number of Keys	
Furnished/unfurnished	
Building manager contact	
Gardens	
Driveways and paths	
NOTES	
NOTES	
NOTES	
NOTES	

## General Property Details

	YES	NO
Is the property on the market for sale?		
If yes, has the tenant received a written notice under S.47		
Are pets permitted?		
Are smokers permitted?		
Do you wish to have a contractor maintain the grounds?		
If you have a swimming pool/spa do you wish to have the owner maintain it?		
If you have a swimming pool/spa do you wish to have a contractor maintain it?		
Is the telephone connected and still in owners name?		
Does the property comply with town planning and building consents?		
Are there any matters, peculiar to the property, of which you are aware and which might adversely affect the management of the property?		
Does the property have a functioning fire alarm / escape systems?		
Does the property comply with all buildings, health and safety enactments as they apply to the premises?		
NOTES		
NOTES		
NOTES		
NOTES		

## How did you hear about us?

Internet
  Radio
  Referral
  Newspaper
  Other

Signature of owner \_\_\_\_\_

Date of agreement

Signature of agent \_\_\_\_\_

Date of agreement