



## Residential Property Management Agreement

Between: **Property Minders & Management Ltd Trading as Bay Rentals** ("You")

And: \_\_\_\_\_ ("We")

1: We hereby appoint **Bay Rentals** to act as our property manager on the terms and Conditions set out below with respect to.

\_\_\_\_\_ ("The Property")

2: And we authorise and instruct you to:

- (a) Advertise for tenants, as and when necessary.
- (b) Sign tenancy agreements on our behalf.
- (c) Collect a bond of **three/four** (delete one) weeks from the tenants. Further to refund to the tenant at the end of the Tenancy any part of the bond as is in your judgement appropriate.
- (d) Collect rental payments as and when they fall due for payment.
- (e) Complete a property inspection at the following intervals:
  - i. At the commencement of each tenancy (Entry Inspection)
  - ii. At the end of each tenancy (Exit Inspection)
  - iii. After the 1<sup>st</sup> 4 weeks, then every 4 months (Routine Inspection) or as necessary or instructed by us.
- (f) Effect repairs and maintenance to the property as and when they become necessary and in accordance with the following instructions:
  - i. Repairs of any kind to the value of   \$500   dollars
  - ii. I/we agree to pay into the agent's nominated bank account all monies that will be required to complete any and all repairs.
  - iii. Repairs exceeding this amount shall require our approval unless you deem they are of an emergency or essential nature.
  - iv. Emergency repairs as and if required.
  - v. Repairs ordered by the Tenancy Tribunal shall not require our approval.

We understand that you will attempt to contact us concerning any repairs as the need arises and that if we wish to use our own tradespeople you will liaise with them.

- (g) Take all reasonable steps to recover outstanding rents and to enforce other terms and conditions of the Tenancy Agreement. We accept that you may not be successful and we shall pay the actual costs even if recovery is not successful.
- (h) We acknowledge that this agreement is subject to the Residential Tenancies Act 1986 and any other Act passed by Parliament affecting residential tenancies.

3: We agree that you will invoice us for:

The cost of any advertising incurred in the performance of '2(a)'. (Refer Schedule 1 Fees & Charges)

- (a) The cost of any repairs made under '2(f)'.
- (b) The costs of any recovery of outstanding rents made under '2(g)'.
- (c) The expenses and regular outgoings as we have detailed in (Schedule 1 Fees & Charges)
- (d) Charges for credit checks, Tenancy Tribunal application fees, and other expenses related to the property as agreed. (Refer Schedule 1 Fees & Charges)
- (e) A Management Fee equal to 7.5% (Plus GST) of the gross rental income collected from the property
- (f) GST where appropriate or required.
- (g) A fee of \$35 (Plus GST) for any property inspections required during the effective term of this agreement (Refer Schedule 1 Fees & Charges)

4: We agree that:

- (a) You will pay any rents collected on our behalf from the above mentioned property to us (minus any fees and expenses) within 3 days of the close of the preceding month (unless we instruct you with a different payment schedule), and that we will receive a statement of such on a monthly basis, or upon request.
- (b) This agreement is effective from the \_\_\_\_ day of \_\_\_\_\_ 20 until further notice. This agreement can be terminated by either party, with Two months' notice in writing.
- (c) Both parties will keep the details of this agreement confidential unless given written approval to provide details to a third party.

5: We acknowledge that by entering into this agreement you do not accept liability for damage done to the property by the tenant or any other person, you do not accept liability for unpaid rents, and you do not accept liability for the tenant's failure to carry out any term of the Tenancy Agreement.

6: We as owner/s acknowledge and indemnify you against all actions/claims/costs and expenses whatsoever, which may be taken, or arise against you, in the course of and arising out of the performance of your duties as Property Manager or by the exercise of any powers, duties or authorities contained in this management agreement.

7: We confirm that we will pay all invoices from you by the due date and that we will keep all property expense payments (eg: insurance) up to date.

8: We have the authority of the other owner(s), if any, to make this appointment.

9: We acknowledge that with this appointment you shall be deemed to be our agent under the terms of the Residential Tenancies Act 1986.

10: We confirm that our contact details are as follows:

Owner Name: \_\_\_\_\_

Address for correspondence: \_\_\_\_\_

\_\_\_\_\_

Work Phone: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Mobile Phone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

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

Emergency Contact Person:

Name: \_\_\_\_\_

Contact Phone Numbers: \_\_\_\_\_

11: We confirm that the details supplied in the Property Information Schedule are correct and I acknowledge that we have read and understood this management authority and that we have been supplied with a signed copy.

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Signature(s) of Owner(s) or authorised party:

\_\_\_\_\_

Signature on behalf of Property Minders & Management Ltd (Trading as BAY RENTALS)

With property authority:

\_\_\_\_\_

12: Do you have any contractors/tradespeople you would prefer us to use for this property?  
Y / N (If yes, please list below)

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Type of work done: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Type of work done: \_\_\_\_\_

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Type of work done: \_\_\_\_\_

13: Insurance Details:

Insurance Company: \_\_\_\_\_

Policy Number: \_\_\_\_\_ (please provide a copy of your policy)

Is the policy just for the dwelling or does it cover owner contents as well? Y/N

Is the carpet/floor covering covered by your policy? Y/N

Does your policy cover theft of chattels by the tenant or occupant? Y/N

Does your insurance cover gradual/hidden damage? Y / N

(ie: when a pipe leaks behind a wall or under the floor)

Does your policy cover damage to the property by a tenant or occupant? Y/N

Does your policy cover lost rents? Y/N

Does your policy cover replacement window glass? Y/N

14: Check List

a. Keys: \_\_\_\_\_ (Front) \_\_\_\_\_ (Back) \_\_\_\_\_ (Ranch Sliders)

b. Alarm code: \_\_\_\_\_ (In) \_\_\_\_\_ (Out)

c. Copy of Tenancy Agreement (Y) / (N).

d. Change of Landlord/Agent Form to be sent to Department of Building & housing.

e. Notice of Change to Landlords Details to be sent to all Tenants.

<b>Schedule 1 Fees &amp; Charges</b>		
Property Inspections		\$ 35.00
Credit checks		\$ 21.00
Management Fee on Rents Collected		7.50%
Management Fee on Invoiced Work		0%
Tenancy Tribunal application fee		At cost
Advertising ( Standard Trade Me is Free Charges apply for Other Forms)		At cost
All Fees Are GST Exclusive		
<b>Property Minders &amp; Management Ltd (Trading as) BAY RENTALS</b>		
BANK	BRANCH	
BNZ	Newmarket	
ACC No : 02 - 0192 - 0214440 - 001		
P: Neale 027 499 0144		
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