

# Essential Realty Ltd – Residential Property Management Agreement

**Property Manager:** Essential Realty Limited (a member of the Ray White Group)  
The Junction, 81 Wansbeck Street, OAMARU 9400  
Telephone: 03 434 8855 Facsimile: 03 434 8852  
Email: oamaru.nz@raywhite.com

**The Property Owner:**

appoints and authorises the Property Manager to act as Agent for the property situated at, and known as:

**Property Address:**

I confirm that, in signing this agreement, I am either the full registered owner of the property identified above, or that I have the full written authority to act on behalf of all the registered owners.

I acknowledge that I have a copy of this **Property Management Agreement, the Property, Owner and Fees Schedule, the attached Terms and Conditions of Management.**

In managing this property, the Property Owners give the Property Manager exclusive authority to:

- Advertise and promote the property for rent in accordance with the Letting Instructions and the Terms and Conditions of Management and to recite their name as Principal and sign all tenancy documentation on behalf of the Property Owners.
- Manage the property in accordance with the Residential Tenancies Act 1986, and any amendments, and to act as the Property Owner's representative in any negotiations with Tenancy Services, or any application to the Tenancy Tribunal, or in the enforcement of any Possession Order through the District Court.
- Communicate with the Insurer of the property, and their elected representatives, to facilitate the completion of necessary documentation in the event of a claim on the property insurances.
- Communicate with the Waitaki District Council with respect to any breaches of any by-laws which may be notified, and to facilitate the remedy of any notices.
- Take any such action that may be required to satisfy the legal obligations of the Landlord/Property Owners.
- Undertake all communications with the tenants.
- Arrange a wheelie bin on weekly collection for the tenants use (monthly fee payable by the owner)

For this, the Property Manager shall be entitled to be paid their proper charges and reimbursements as described in the attached Terms and Conditions of Management, and specified in the Property, Owner & Fees Schedule.

**This authority shall commence on:**

The Property Management Agreement shall run for a minimum term of six (6) months from the date of the signing of tenancy documentation in accordance with the Letting Instructions contained in the Property Schedule.

In addition to the Termination Clauses described in the attached Terms and Conditions of Management, the Property Owner may cancel this Property Management Agreement before the first tenancy agreement is signed, on the conditions that they issue immediate written notice to the Property Manager, and that this notice is accompanied by a payment of a one-off cancellation fee of \$250.00 plus GST.

\_\_\_\_\_  
Signed on behalf of the Property Owner

Dated: \_\_\_\_/\_\_\_\_/2011

\_\_\_\_\_  
Signed on behalf of the Property Manager

Dated: \_\_\_\_/\_\_\_\_/2011

# Property, Owner and Fees Schedule

## Property Description & Letting Instructions

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

Weekly Rent Sought: \$ \_\_\_\_\_ per week Date Available: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Would you prefer: Fixed Term  Periodic  Either

Pets Permitted: Yes  No  Fully Furnished: Yes  No

Smoke alarms installed already? Yes  No  Don't Know

Is there a Body Corporate for this property? Yes  No

Do all outbuildings/swimming pools (if any) have the necessary Council consents & compliance certificates? Yes  No

Any regular property maintenance work required, or preferred contractors? Yes  No  if yes, please provide details

Property Description & any special conditions or restrictions for Letting:

## Property Owner Details

Owner email address for Tax Invoice/Statements: \_\_\_\_\_

Owner postal address for paper correspondence: \_\_\_\_\_

Owner contact telephone numbers: (day) \_\_\_\_\_ (evening) \_\_\_\_\_  
(mobile number/s) \_\_\_\_\_

Frequency of Disbursements: Monthly

Frequency of Owner Statements: 1<sup>st</sup> of month

Tax Invoice/Statement Delivery: Email only or Email & Paper Copy (see charges)

Bank Account for Disbursements (acct name): \_\_\_\_\_

Bank Account for Disbursements (acct number): \_\_\_\_ - \_\_\_\_ - \_\_\_\_ - \_\_\_\_ - \_\_\_\_

## Schedule of Fees (all fees are tax deductible, and are subject to GST, currently set at 15%)

Management fee on rents collected:	8.5% of rents collected (no charge while property is vacant)
Statement Charge:	No charge via email / \$1.00 + postage for paper copies
Disbursement Charge:	One disbursement per month at no charge, thereafter \$2.50 each
Tenancy Tribunal Appearance fee:	No additional charge
Maintenance fee charged on invoices paid:	10% of invoice total
Major maintenance (\$1000+) service fee:	10% of invoice total unless negotiated before commencement of work
Property Inspection & Report charge:	Monthly inspection for first 3 months of new tenancy: \$20.00 per inspection Three-monthly inspection (hereafter): \$30.00 per inspection
Bond/Exit Inspection charge:	\$50.00
Credit-Check Report charges:	\$20.00 per individual / \$35.00 per couple
Letting fees:	One week's rent – payable by the Tenant under current law
Wheelie Bin:	10% of invoice total plus monthly wheelie bin fee

\_\_\_\_\_ Date / /

\_\_\_\_\_ Date / /

Signed & Dated on behalf of the Property Owner

Signed & Dated on behalf of the Company