

## PROPERTY MANAGEMENT AUTHORITY



*This Agreement allows Absolute Rentals Property Management Limited the exclusive right to manage the rental property until such time when either party decides to terminate this Agreement.*

*The Owner by signing this Agreement verifies that they are the Owner of the rental property or are authorized to enter into this Absolute Rentals Property Management Agreement, or has the authority to appoint Absolute Rentals Property Management.*

- ✓ The Owner confirms that the property has all relevant building and resource consents and complies with all Council and Tenancy Law requirements.
- ✓ The Owner authorizes Absolute Rentals to complete any repairs or maintenance, spending up to \$500.00 per job at the property.
- ✓ The Owner confirms that the property has never been contaminated by Methamphetamine or any other drug or noxious chemical or substance that would make the property unfit for human habitation. If the property has been contaminated, please provide a negative baseline report or decontamination certificate.
- ✓ To acknowledge that the property and any tenancy arranged is subject to the terms and conditions of the Residential Tenancies Act 1986.
- ✓ Absolute Rentals is instructed to credit any applicable credit balance direct to the account, detailed information is provided on the Schedule.
- ✓ The Owner will inform Absolute Rentals if the property is in, or enters a Body Corporate.
- ✓ All Management Fees are subject to review and maybe changed with 60-day notice in writing.

**Owner Initial** \_\_\_\_\_

- ✓ If the disbursement(s) cost shall be more than the rent money collected by Absolute Rentals, the Owner agrees to pay the excess promptly upon request.
- ✓ The Owners annual maintenance responsibility shall be the cleaning of any chimneys, gas heaters & heat pumps, further and only if required the clearing of spouting.
- ✓ In consideration of the services to be performed by Absolute Rentals the Owner agrees to pay Absolute Rentals their fee.
- ✓ The Owner confirms that they will ensure the property is fully insured at the commencement of the tenancy and shall remain fully insured during the term of this Agreement. Absolute Rentals suggest Landlord Protection Cover and can arranged this during the term of this Agreement.
- ✓ The Owner indemnifies Absolute Rentals and any contractors employed by Absolute Rentals are protected from all costs, claims, demands, suits, legal proceedings or loss that may arise in the proper management of the property and to reimburse Absolute Rentals upon demand for any expenses incurred in the management of the property.
- ✓ Absolute Rentals has the sole discretion, if necessary, to reserve or withhold Owners funds to meet obligations which are or may become due including Absolute Rentals compensation.
- ✓ Absolute Rentals or the Owner may terminate this Agreement by giving 30-day's notice in writing. Alternatively, the Owner may pay the equivalent of a 30-day fee in lieu of notice. On termination of this Agreement any outstanding monies shall be the responsibility of the Owner.

**Owner Initial** \_\_\_\_\_

- ✓ The Owner **authorizes** and instructs Absolute Rentals Property Management to do the following:
- 1 To select new tenants for the property, as necessity arises, by describing and showing the property, interviewing the parties, running necessary background /credit checks, and contacting referees.
  - 2 To advertise the property on the internet while looking for tenants.
  - 3 Absolute Rentals will arrange tenancies as necessity arises and will sign a tenancy agreement on the Owners behalf. This includes accepting and lodging the bond (4 weeks) and taking rent in advance. Absolute Rentals will outline the expectations expected from the tenant(s) while residing at the property.
  - 4 Absolute Rentals will collect, when necessary, photographic and written descriptions of the condition of the property. All furnished properties, a list of chattels or removable items will be collated by the Owner for security reasons.
  - 5 Routine inspections are conducted on a three (3) monthly basis, the Owner will be emailed with a photographed and written report recording the property preservation. Inspections will also be conducted on commencement and termination of tenancy.
  - 6 To collect rent payments as and when they fall due and to take whatever steps are required by Absolute Rentals to follow up and retrieve any unpaid rent. If necessary, the Owner authorizes Absolute Rentals to recover unpaid rent through the Tenancy Tribunal or to employ a debt collector at the Owners expense.
  - 7 Absolute Rentals shall carry out the responsibilities set out in this Agreement to the best of their abilities in conjunction with the Residential Tenancies Act 1986.

Owner Initial \_\_\_\_\_

# Absolute Rentals Fee 8.5% +GST

The Owner accepts the following terms and conditions set out in this Agreement:

Absolute Rentals Property Management Limited, shall be entitled to payment for the services provided at the following rates (exclusive of GST)

All rental payments and other monies collected on the Owners behalf a fee of **8.5% +GST** will incur.

- ✓ Arranging or supervision of repairs, maintenance and or minor renovation. **Included.**
- ✓ All property inspections within the Palmerston North City Boundary. **Included**
- Outside Palmerston North City Boundary Fees per property inspection: \$55.00
- Furnished properties Fees per property inspection: \$55.00
- The Owner is liable to pay the letting fee of one weeks rent +GST.
- To attend hearings or any related matters regarding the Tenancy Tribunal pursuant of the Residential Tenancy Act 1986, a fee of \$25.00 per application will apply. Thereafter, an hourly rate of \$50.00 per hour will be charged.
- Any other assistance provided by Absolute Rentals over and above, as directed or authorized by the Owner, will attract a further rate of \$75.00 per hour.
- An advertising fee of \$99.00 will be charged. (Not more than twice annually).
- Tenancy Credit Check, \$25 per chosen applicant (not everyone who applies for property).

The Owner agrees that the information provided to Absolute Rentals Property Management in this Agreement is accurate and truthful. The Owner agrees that they fully understand the terms and conditions in this Agreement.

Signed by Owner/s \_\_\_\_\_ Date \_\_\_\_\_

Absolute Rentals \_\_\_\_\_ Date \_\_\_\_\_

# SCHEDULE

Address of the Property: \_\_\_\_\_

Owner(s) Name: \_\_\_\_\_

Company or Trust Name: (if applicable) \_\_\_\_\_

Owners Address: \_\_\_\_\_

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

Work: \_\_\_\_\_ Mobile: \_\_\_\_\_ / \_\_\_\_\_

Bank Account Name: \_\_\_\_\_

Bank: \_\_\_\_\_ Branch: \_\_\_\_\_ Town/City: \_\_\_\_\_

(Please provide deposit slip)

Bank Account Number: \_\_\_\_\_

Preferred Payment:      **Monthly (1<sup>st</sup>)**      or      **Twice Monthly (1<sup>st</sup> & 15<sup>th</sup>)**

Preferred Method of Statement:      **Email**      or      **Post**

Web Portal user code: \_\_\_\_\_ and password \_\_\_\_\_

(Absolute Rentals will issue you with this on signed return copy)

Owner Initial \_\_\_\_\_

(Schedule continued)

**Emergency Contact:** (If you are temporarily unavailable)

**Name:** \_\_\_\_\_ **Mobile:** \_\_\_\_\_

**Solicitors Name:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**Insurers Name:** \_\_\_\_\_ **Policy Number:** \_\_\_\_\_

(Please provide Insurance policy)

If you have a preferred Tradesperson to complete any maintenance, please list their details below. Eg. Plumber, electrician etc.

**Name of Company/person** \_\_\_\_\_ **Number:** \_\_\_\_\_

**Name of Company/person** \_\_\_\_\_ **Number:** \_\_\_\_\_

Lawns and gardens shall be the **Owners** or **Tenants** responsibility.

Allow pets at the property? **YES** or **NO** **If yes, what:** \_\_\_\_\_

Is your property alarmed? **YES** or **NO** **Code:** \_\_\_\_\_

Is your property insulated? **YES** or **NO** **If yes, please provide Insulation Certificate**

Is the property smoke alarm compliant? **YES** or **NO** **If yes, when:** \_\_\_\_\_

The Owner agrees that the information provided to Absolute Rentals Property Management in this Agreement is accurate and truthful. The Owner agrees that they fully understand the terms and conditions in this Agreement.

**Signed by Owner/s** \_\_\_\_\_ **Date** \_\_\_\_\_

**Absolute Rentals** \_\_\_\_\_ **Date** \_\_\_\_\_