

PROPERTY MANAGEMENT AUTHORITY - (Residential houses or flats)

BETWEEN _____ “The Owner”

AND **New Zealand Coastal Property Investments Ltd MREINZ** “The Agent”

THE OWNER HEREBY APPOINTS **THE AGENT** to manage The Owner’s property described in the Schedule hereto on the terms and conditions herein set forth.

The Agent shall have the following power and duties:

- 1.0 Arrange tenants for the property.
- 1.1 Manage existing tenants and arrange new tenants as necessary.
- 1.2 Sign tenancy agreements as Agent for The Owner, such agreement to be generally in the form annexed hereto.
- 2.0 Collect a bond from each tenant to be not less than 4 weeks’ rental and deposit the bond moneys with the Tenancy Services Division of the Ministry of Housing.
- 2.1 Sign bond lodgement and/or refund as Agent for The Owner.
- 3.0 Collect all rentals as they fall due.
- 3.1 Account monthly/ fortnightly to The Owner for all rentals collected and moneys paid out of such rentals. Payments shall be made to The Owner as set forth in the Schedule hereto or as from time to time notified in writing by The Owner.
- 4.0 Effect repairs or maintenance as reasonably needed from time to time to maintain the property(s) including chattels (if any) in good and tenantable repair, order and condition.

This Authority shall cover:

- 4.1 All repairs or maintenance at The Agent’s sole discretion to a cost not exceeding \$ 200 for any one repair.
- 4.2 Urgent repairs or maintenance without reference to The Owner.
- 4.3 All repairs or maintenance only after reference to and written authority from The Owner.
- 5.0 Pay all regular outgoings (listed in the Schedule) on behalf of The Owner as and when they fall due for payment, taking advantage of any discount available, to the extent only that moneys are held on behalf of The Owner to enable such payments to be made.
- 6.0 At The Owner’s expense keep current indemnity/replacement/landlord protection insurance cover on buildings, chattels and tenancies to the full insurable value with the Insurers set out in the Schedule hereto.
- 7.0 The Owner acknowledges that any tenancy arranged in respect of the property is subject to the Residential Tenancies Act 1986.
- 8.0 The property is available for sale: Yes/No
- 9.0 The property is intended for long term letting (ie. No less than 12 months): Yes/No
- 10.0 Tenants shall not be allowed any pets including birds or fish, in or about the property, or
- 10.1 Tenants may have about any property let in terms of the Authority the following animals:
Dog/Cat/Caged Bird/Fish in tank/Other _____.
- 11.0 The maximum number of persons who may reside in the premises is _____.
- 12.0 The property is available for letting and this Management Authority shall continue for 12 months after which it may be cancelled by either party with one month’s notice in writing.
- 13.0 Additional terms:

TERMS AND CONDITIONS OF AGENCY

1. The Agent shall use its best endeavours to ensure continuity of occupation at market rentals and maintenance of the property, but shall not be liable to The Owner for any default in payment of rent or any damage caused to property by any tenant or other payment due by the tenant or otherwise, whether or not the tenancy as been arranged by The Agent.
2. The Agent shall be entitled to deduct its proper charge or commission and all moneys expended on behalf of The Owner from rents and other moneys collected by it on account of The Owner.
3. The Agent shall be entitled to be paid and remunerated by The Owner as follow:
 - 3.1 A commission of 8.5 % plus GST on all rents or other payments by any tenant collected by it or paid in respect of any tenancy covered by this Management Authority.
 - 3.2 A commission of 8.5 % plus GST on the costs of any repairs, alterations or renovations in respect of The Owner's property arranged or supervised by it.
 - 3.3 On any other work carried out by it either:
 - 3.3.1 Such fee or commission plus GST as shall be fixed by agreement with The owner prior to such work commencing, or
 - 3.3.2 In the absence of any such agreement, a commission on the cost of such work at 8.5 % plus GST.
 - 3.3.3 Each inspection of the property other than in the course of rent collection at the rate of \$ NIL plus GST.
4. The Agent or any person employed by it or acting on its behalf, shall not be liable for any injury or accident suffered by any person in or about any property managed by it in terms of this Authority.
 - 4.1 Effect such repairs and maintenance as reasonably needed from time to time to maintain the property(s) including chattels (if any) in good and tenantable repair, older and condition or
 - 4.2 All repairs and maintenance at the agents discretion at a cost not exceeding \$ 200 for any one repair, or
 - 4.3 All repairs and maintenance only after reference to and written authority from the owner.
5. The Agent shall inspect the property and report to The Owner as provided in the Schedule, such inspection to be charged for as provided in clause 3.3.3. Inspection upon tenancy change shall not be subject to charge.
6. Anything done by The Agent in terms of this Authority:
 - 6.1 Shall be as fully effective as if done by The Owner personally, and
 - 6.2 Shall be binding upon The Owner as if done by The Owner personally, and
 - 6.3 If there shall be any writing requiring signature by or on behalf of The Owner in the exercise of the Authority hereby granted it shall be good and effectual if executed by an authorized representative of The Agent on behalf of The Owner.

PRIVACY ACT

Pursuant to the Privacy Act 1993 the Owner authorized the information provided being used for the sale of the property and the subsequent compilation of industry statistics. Coastal Property Rentals may also contact the Owner with other information of interest regarding real estate.

Dated this _____ day of _____ 20_____

Signed by The Owner

Signed by and on behalf of the Agent

(Signature)

(Signature - include position of Signatory)

THE SCHEDULE (Complete as appropriate)

1. Owner's full Name and Address: _____

 Occupation: _____ Mobile Number: _____
 Phone (Home): _____ (Business): _____ (Fax): _____
 Email Address: _____
2. Address of Property of Properties subject to this Authority: _____

3. Contact for Owner in New Zealand if different by above:
 Contact's Name and Address: _____

 Phone (Home): _____ (Business): _____ (Fax): _____
4. Rents collected to be paid as follows:
 - 4.1 By cheque to: Owners Address/Other Contact Address: _____

 - 4.2 By direct credit to Owner's bank account:
 Bank: _____ Branch: _____
 Account Name: _____ Account No: _____
 - 4.3 Monthly / Twice Monthly
5. Details of Insurance:
 Company: _____
 Policy No(s): _____
 Type of Cover: _____ Due Date: _____
6. Frequency of inspection and report:
 3 - 4 monthly
7. Regular outgoings to be paid from rentals received:

Local Body Rates		Water Rates	
Insurance Premiums		Mortgage Interest/Installments	

 Other: _____

(Owner to provide details)
8. Owner's Solicitors: _____

9. Owner's address for service: _____

10. Spare Key held by: _____
11. Property Details:
 Weekly Rent: _____ No of Bedrooms: _____ No of Bathrooms: _____ No of Living Areas: _____
 Heating: _____ Fencing: _____ Garaging: _____
 Type of Dwelling (eg. House/Unit): _____ Water Rates: Tenant to pay/Owner to pay (please cross out one)