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PROPERTY MANAGEMENT AGREEMENT

between

(the Owner)

and

ACCOMMODATION SHOP CC

(the Agent)

PROPERTY ADDRESS:

REGISTERED OWNER:

ID NUMBER / REGISTRATION NUMBER:

TEL NO:

FAX NO:

CELL NO:

EMAIL:

ADDRESS FOR STATEMENTS:

BANKING DETAILS: BANK

BRANCH:

ACC NO:

MANAGING AGENTS:

TEL NO:

COPY OF BODY CORPORATE RULES SUPPLIED:

YES / NO

COPY OF INVENTORY SUPPLIED:

YES / NO

PERMISSION TO EXHIBIT "TO LET" BOARDS:

YES / NO

PERMISSION TO SHARE THE PROPERTY WITH ASSOCIATE AGENCIES:

YES / NO

1. The Owner appoints the Agent as the Owner's agent in respect of the property, to procure a Tenant and oversee the conclusion of a Lease Agreement with such Tenant and attend to the implementation and administration of the terms of such Lease Agreement for the full period of such lease.
2. The Agent undertakes to observe and perform its duties and obligations in accordance with the Rental Housing Act No 50 of 1999 and all other applicable statutory prescribed practices.
3. The Agent's obligations in terms of this agreement are:
 - 3.1. to show the premises to prospective Tenants;
 - 3.2. to screen and process all applications by prospective Tenants;
 - 3.3. to negotiate and oversee the conclusion of a Lease Agreement with the Tenant;
 - 3.4. to ensure that all statutory formalities are complied with;
 - 3.5. to ensure that the Tenant does not take occupation of the property before a Lease Agreement is properly executed;
 - 3.6. to collect from the Tenant all deposits required in terms of the Lease Agreement;
 - 3.7. to hold the deposits in an interest bearing account for the benefit of the Tenant;
 - 3.8. to collect the rental amounts from the Tenant each month;
 - 3.9. to issue receipts for and in respect of all monies received from or on behalf of the Tenant;
 - 3.10. to pay over to the Owner all rental collected from the Tenant, after deduction of any commission due to the Agent, VAT and any authorised disbursements and expenses incurred by the Agent on behalf of the Owner;
 - 3.11. to keep proper books of accounts in respect of the letting of the property;
 - 3.12. to conduct all incoming and outgoing inspections of the premises as prescribed in the Rental Housing Act and prepare such reports of defects and damages as may be required;
 - 3.13. to attend promptly to all reasonable queries and complaints be raised by the Tenant;
 - 3.14. to inform the Owner promptly of any complaints or issues of a material nature in connection with the letting of the property and of any material breach by the Tenant;
 - 3.15. to attend to the implementation and administration of the terms of the Lease Agreement and the management of the property during the entire lease period, including any extension thereof;
 - 3.16. to ensure that, upon termination of the Lease Agreement, any deposit/s received from the Tenant in terms of the Lease Agreement is dealt with in the manner prescribed by the Rental Housing Act.

4. The Agent is authorised by the Owner to represent the Owner in enforcing the Owner' legal rights and claims in terms of the Lease Agreement until written notice to the contrary is received by the Agent from the Owner.
5. The Agent is authorised by the Owner to incur reasonable expenses from time to time if required for any maintenance and upkeep of the property for which the Owner may be liable in terms of the Lease Agreement and to offset such expenses against monies collected by the Agent on behalf of the Owner from time to time. If any expense is reasonably expected to exceed R 500 (exclusive of VAT), the incurring of such expense will be subject to specific authorization by the Owner upon presentation of a quotation from an appointed contractor.
6. The Agent is authorized by the Owner to list the Tenant with a credit bureau in the event of the Tenant defaulting in the payment of rental under the Lease Agreement.
7. The Owner will pay the Agent a commission equal to 15% plus VAT on all rental actually paid, or any penalties paid in lieu of rental by the Tenant in terms of the Lease Agreement, for the full duration of the lease period including any extension thereof. The commission will be payable monthly in arrears. The Agent's commission together with VAT will be offset against rental collected by the Agent on the Owner's behalf in accordance with the Lease Agreement. In the event of the Tenant paying any rental directly to the Owner, the Owner will pay the commission due to the Agent within 5 days of receipt of such rental.
8. If the Owner, for any reason other than a breach by the Agent of its obligations hereunder, terminates this agreement before the end of the lease period of the Lease Agreement (or any extension thereof), the Owner will pay the Agent an amount equal to the commission it would have received for the remaining period of the lease.
9. If a Tenant who has been introduced to the property by the Agent purchases the property from the Owner during the currency of the Lease Agreement or within a period of 12 months after the termination of the Lease Agreement, the Owner will pay commission to the Agent at the rate of 6% plus Vat thereon on the purchase price.
10. No variation of this agreement will be of any force or effect unless recorded in writing and signed by both parties hereto.

SIGNED at _____ on this ____ day of _____ 201__.

OWNER

SIGNED at _____ on this ____ day of _____ 201__.

AGENT