

9 March 2008

Dear

I'd like to take the opportunity of introducing our company to you. I specialise in residential property management and currently I am offering a management service to landlords at 6.95%.plus GST

Residential property management has become highly competitive over recent years and professional residential property management is a totally separate and highly skilled Profession that demands well-qualified and experienced personnel plus an effective and systemised approach to management. I don't sell real estate. I don't offer mortgages. I am property manager.

I.P.S will provide you with a full range of quality services which will ensure the maximum benefit from your investment for the least stress and worry. I believe in a more personalised service to both landlords and tenants.

I.P.S core business is to represent your interests as an owner. I am aware of the importance of closely monitoring all aspects of each individual tenancy. I provide quarterly inspections on each property to ensure that present and future maintenance is maintained to an acceptable standard. This also allows you to financially plan for any future work that may need to be attended to.

The investment to you as a landowner is 6.95% on all monies collected and outgoings plus GST. Therefore on every \$100.00 collected only 6.95% (plus GST) is invested in the efficient management of your property by an experienced qualified Property Manager and tax deductible.

The tenant is not charged a letting fee as we find in today's economic climate most tenants will not pay an extra weeks rent and then a property can remain vacant for sometime. Where possible I pre-let properties to minimize down time thereby saving you the landlord a loss of rent.

Just think no more of your time interviewing prospective tenants, no more collecting the rent, any more dealings with difficult tenants, no more maintenance problems.

NO MORE WORRIES

I would very much like the opportunity to demonstrate to you the benefits of using **I.P.S.** as your managing agent. I firmly believe that no other Property Managers can provide you with the quality and consistency of service that has built my reputation for excellence in property management.

Kindest regards

Rosie Hodges
Property Manager

COMPANY PROFILE

- **SPECIALISED** in residential property only.
- **FOCUSED** on property management.
- **WORK** for the owners of the property.
- **PERSONALLY** involved in all aspects of the management process.
- I am a Property Manager with a personal stake and the drive to make it succeed.
- **INDEPENDENT of any Real Estate Company**

PERSONAL PROFILE

- Over 15 years specialised experience managing rental portfolios. The last 6 years being in Christchurch
- Skilled in computing systems including database management, accounting systems, word processing and e-mail.
- Excellent in dealing with all types of people from various backgrounds.
- Knowledgeable with regards to the Residential Tenancy Act.
- Experienced at representing owners at the Tenancy Tribunal or other Court hearings.
- Used to managing all types of Residential Property.
- Capable of dealing with individual owners or owners with a varied portfolio of properties.
- Experienced in dealing with trades people and arranging maintenance/repairs.

SERVICES PROVIDED

PROPERTY INSPECTION AND REPORTS

- I.P.S is an independent experienced specialising in the management of residential rental properties. Prior to a tenant moving in a comprehensive inspection report is completed. Any matters requiring attention are repaired or brought to the owner's attention for immediate or planned repair.
- After a tenant vacates a further inspection is carried out and immediate action is taken to get any matters to be put right by the tenants.
- Reports are submitted to the owners after each quarterly property inspection outlining any matters, which require immediate attention or that should be considered for future maintenance planning.

PROPERTY MARKETING

- Effective advertising is undertaken through the local newspaper/s and Trade me (at the owner's expense.)
- Appropriate signs are erected at the property.
- Property is listed with Listing Agents or Letting Agents as appropriate.

TENANT SELECTION

- Written applications requested from prospective tenants.
- All prospective tenants are personally interviewed.
- References are obtained and checked by phone or by personally visiting the applicants at their home.
- Baycorp credit check. (At owner expense) \$10 per check
- Careful selection of matching tenants with the owner's property.

RENT COLLECTION PROCEDURES

- Tenant's rents are deposited by automatic payment into **I.P.S Trust Account**.
- All deposits are checked on the due date to minimize rental arrears.
- Monthly rental statements are sent to the owners to account for the rent received and expenses incurred during that month.
- In the event of an application to Tenancy Tribunal

MAINTENANCE

- Copies of all accounts are submitted to the owner each month.
- I document, organise and supervise all maintenance reported by the tenant or observed during the quarterly inspection.

COMMUNICATION

**AT ALL TIMES I TRY TO MAINTAIN EFFECTIVE
COMMUNICATION WITH OWNERS AND TENANTS**

carried out at the discretion of the manager. All other repairs have a maximum amount of \$250. + GST

- (e) Carry out property inspections every three months or so at a cost of \$35.00 (plus GST) and a written report on the condition of the property as at that time will be submitted to the owner. The owner of the property is liable for the costs of tenancing a property. This is charged out at an hourly rate with a maximum of not more than the value of one weeks rent.
- (f) To arrange and supervise the carrying out of the Landlord's contractual obligations with tenants and where necessary to endeavor to resolve any disputes between lessees and the Landlords or complaints, in consultation with the Landlords.
- (g) To use its best endeavors to keep all the Landlords properties tenanted to the Landlord's best advantage.
- (h) To undertake day to day matters relating to the management and control of the Landlord's properties and such other duties in relation thereto as the landlords may require and to comply promptly with all reasonable directions of the Landlords given in respect of the Managers duties under this Agreement.

3. Limitation on Liability of Managers

- (a) The manager shall not, in its capacity as manager of the property and in the performance of its obligations under this Agreement, be liable for any failure to perform any of the terms and conditions of this Agreement or for any delay in performance or loss or damage of any nature and however caused or arising where such failure, delay, loss or damage arises from a cause beyond the reasonable control of the manager.
- (b) The owner shall indemnify the manager in respect of all costs, damages, losses and expenses suffered by the manager as a result of the performance of its obligations under this Agreement.
- (c) For the purposes of this Agreement and the performance by the manager of his duties, the manager shall act solely as the agent of the owner. All costs, disbursements and expenses incurred by the manager in its capacity as manager of the property and in connection with the operation and management of the property shall be the costs, disbursements and expenses of the owner only.

- (d) There will be an additional charge of \$750.00 plus expenses (plus GST) paid by the landlord to the agency if the management of this property is removed from the agent within the first 12 months of the management due to no fault of the agent. This clause is to minimize landlords engaging the services of I.P.S solely as a casual letting agent to tenant a property and withdrawing the management of the property from the agent.

4. **Termination**

- (a) In the event that either party to this Agreement fails to perform or fulfill at any time any of its obligations under this Agreement and in the event that such party shall fail to remedy such default within seven (7) days after receiving written notice of the default from the party not in default, then the party not in default may terminate this Agreement with immediate effect.
- (b) Either party may terminate this Agreement by giving the other party one (1) calendar months notice in writing to the other party of their intention to terminate this contract.

5. **Acknowledgement**

- (a) I.P.S, the manager, is hereby authorized to deduct its property commissions, charges, costs, expenses, disbursements and other monies expended on account of the owner from rents and other monies collected by the manager from the owner's tenants.
- (b) The owner hereby acknowledges and accepts the terms and conditions contained in the Agreement

SIGNED by (as the owner)

.....

SIGNED by (Independent Property Services)

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MANAGEMENT AUTHORITY

**To: Independent Property Services (I.P.S.)
Phone (03) 360 3912 Mobile 027 230 7698
411 Sawyers Arms Road
CHRISTCHURCH
E-mail ipschch@gmail.com**

I.....
Hereby authorize you to act as my agent on the terms and conditions
hereinafter set forth with respect to management of the property/properties
owned by me situated at

.....
.....

I HEREBY INSTRUCT YOU:

1. To collect all rent owing from time to time on the aforesaid property and to pay them out within five (5) days of the 1st of each month.
2. To reassess and adjust the rental of the property as the market dictates.
3. To arrange new tenancies as necessity arises and to sign tenancy agreements on my behalf.
4. To carry out a thorough inspection of the property between each tenancy and before arranging for the refund of the bond to the previous tenant.
5. To check the property three monthly and send my nominee or me a written report.
6. To carry out and pay for on my account any urgent repairs that may from time to time become necessary. Any one repair not to exceed \$250.00 plus GST
7. To pay on my account such regular outgoings as described hereinafter.

TERMS AND CONDITIONS OF AGENCY

- 1. The manager shall be entitled to be paid out and remunerated for their services at the rates from time to time and being currently 6.95% plus GST on all rents collected \$35.00 plus GST per property inspection.

- 2. The manager shall endeavor to ensure continuity of rental and maintenance of the property but shall not be personally liable to the Landlord for any default in payment of any rent or any damage caused to the property by any tenant, whether or not the manager has arranged the tenancy.

THE SCHEDULE

Address of the property.....
.....

Owners name and address.....
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...

Home ph number.....

Work ph number.....

Email address.....

Statements sent to.....
.....

Monies collected paid into Bank.....Branch.....

Account number.....

Accounts to be paid.....

Owner's lawyer/solicitor.....

Owner's Accountant/s.....

Insurance Company.....
Policy number.....

Any other instructions.....
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.....

Signature of Owner.....

Dated.....
.

Accepted by Independent Property Services
Signature of Owner.....

Dated.....
.

Date_____

To:_____

Dear_____

RE: Termination of Management Agreement

I hereby give you ____ calendars months notice to terminate our Management Agreement at
_____.

Effective from _____. In accordance of, the termination cause in the
Management Agreement.

Could you please forward all relevant documents including

- Tenancy Agreement
- Tenant contact information
- Paid to date
- Signed change of Landlord form
- All Keys
- All relevant documents

To: Independent Property Services
411 Sawyers Arms Road
Harewood
Christchurch

Yours Faithfully

Owner