

Residential Exclusive Management Agency Agreement

1. This agreement consists of two parts: Part 1 - The Particulars; Part 2 - The Terms and Conditions (contained on the back of this agreement).
2. All parts of this agreement must be read before signing.
3. The Property, Stock and Business Agents Act 2002 and the Property, Stock and Business Agents Regulations 2003 require all agreements to be in writing and contain prescribed terms.

PART 1 - THE PARTICULARS

PRINCIPAL ("the Principal")

Registered for GST Yes No ABN/ACN

Name:

Address:

Phone: Mobile:

Fax: Email:

LICENSEE ("the Licensee")

Registered for GST Yes No ABN/ACN

Name:

Business Name: Licence Number:

Address:

Phone: Mobile:

Fax: Email:

PROPERTY ("the Property")

Address:

A. GRANT OF AGENCY RIGHTS

The Principal grants to the Licensee exclusive rights to lease and manage the property as set out in this Agreement in respect of the Premises from

/ / until this Agreement is terminated by not less than days written notice given by the Principal or the Licensee to the other.

Any such termination shall not affect either party's rights accrued or obligations incurred prior to the termination.

B. AUTHORITY/DUTIES OF LICENSEE

Principal authorises the Licensee, on behalf of the Principal, from time to time to carry out the duties as set out in Clause 4.1 of Part 2 of this Agreement and for each tenancy to:

Obtain references ----- Yes No

Select tenants ----- Yes No

Submit tenants to Principal ----- Yes No

Sign lease on behalf of the Principal ----- Yes No

Other: ----- Yes No

C. LICENSEE'S REMUNERATION [CLAUSE 2.1 & 2.2]

Effecting Initial Leasing - a fee of Weeks Rent + GST

Each Subsequent Leasing - a fee of Weeks Rent + GST

Management Fee: An amount equal to % [Inclusive of GST] of all monies received by the Licensee on behalf of the Principal.

Residential Tenancy Agreement Preparation Fee \$ [Inclusive of GST]

An Administration fee of \$ [Inclusive of GST] payable monthly.

D. EXPENSES AND CHARGES [Clause 2.2]

Advertising per leasing - at cost but not exceeding: \$

Office Expenses [Clause 1.2] as incurred but not exceeding: \$ per month

Other: \$

Government and other imposts [Clause 1.1] as charged.

E. OTHER SERVICES [Clause 3.1]

Inspection of Premises/Report Fee: -----	GST inclusive fee	<input type="text" value="\$"/>
Arranging Repairs or Maintenance: -----		<input type="text" value="\$"/>
Negotiating Rent Variation: -----		<input type="text" value="\$"/>
Service of Notice or Summons: -----		<input type="text" value="\$"/>
Appearing at Court/Tribunal: -----		<input type="text" value="\$"/>
Applying for a Tribunal or other Order: -----		<input type="text" value="\$"/>
Other: <input type="text"/>		<input type="text" value="\$"/>
Other: <input type="text"/>		<input type="text" value="\$"/>
Other: <input type="text"/>		<input type="text" value="\$"/>

F. ADVERTISING AND PROMOTION [Clause 3.2]

Signboard: Yes No

G. INSPECTIONS [Clause 3.3]

H. LIMIT ON COST OF REPAIRS/MAINTENANCE [Clause 4.1(d)] ----- \$

I. TERMS AND CONDITIONS OF TENANCY [Clause 4.2]

[a] its term is to be not less than weeks and not more than weeks; [b] the rent is to be \$ per payable in advance;
 [c] a rental bond in a sum equal to weeks rent is to be paid; [d] the Premises are to be let

J. PRINCIPAL'S OUTGOINGS ["the Principal's Outgoings"] [Clause 5.1] [Tick appropriate box]

Council Rates -----	<input type="checkbox"/>	Rate No: <input type="text"/>
Water/Sewerage charges -----	<input type="checkbox"/>	Rate No: <input type="text"/>
Land Tax -----	<input type="checkbox"/>	Assessment No.: <input type="text"/>
Insurance Premiums -----	<input type="checkbox"/>	Policy No: <input type="text"/> Company: <input type="text"/>
Strata Title/Community Title Levies -----	<input type="checkbox"/>	Strata Plan No.: <input type="text"/>
Strata Managing Agent: <input type="text"/>		Phone No.: <input type="text"/>
Other: <input type="text"/>		

K. REMITTANCES [Clause 6.1]

Cheque to Accompany Statement: Yes No

Pay to the credit -----

Bank: -----

Branch Address: -----

Branch (BSB) and Account No.: -----

L. DISCLOSURE OF REBATES, DISCOUNTS AND COMMISSIONS [Clause 12] [If no rebates etc. are received write 'NIL' on each box]

Name of Source of Rebate:	Estimated Amount of Rebates, Discounts or Commissions:

THE LICENSEE AND THE PRINCIPAL/S ACKNOWLEDGE AND CONFIRM THAT BEFORE SIGNING THIS AGREEMENT THE LICENSEE AND THE PRINCIPAL/S HAVE READ AND UNDERSTOOD AND AGREE TO THE TERMS AND CONDITIONS IN PART 2 ON THE REVERSE SIDE OF THIS AGREEMENT AND THE PRINCIPAL ACKNOWLEDGES BEING SERVED WITH A COPY OF THE SAME.

SIGNATURE OF, OR ON BEHALF OF, PRINCIPAL/S

SIGNATURE OF AGENT

Date of Agreement: /

PART 2 | TERMS AND CONDITIONS OF RESIDENTIAL EXCLUSIVE MANAGEMENT AGENCY AGREEMENT

1. DEFINITIONS

- 1.1 "Government and other imposts" includes State and Federal Taxes and any tax in the nature of goods and services tax and any other taxes or charges debited by banks or financial institutions against the account of the Licensee in relation to the letting or management of the Premises.
- 1.2 "Office Expenses" means bank charges, postage, and phone call charges, statutory fees and travel and out-of-pocket expenses related to the letting or management of the Premises.
- 1.3 Words importing one gender include the other and singular only include the plural and vice versa.
- 1.4 The word "Licensee" and the word "Agent" where appearing mean the same and may be used interchangeably in this Agreement.

2. LICENSEE'S REMUNERATION, EXPENSES AND CHARGES

- 2.1 **Licensee's Remuneration** - For services performed under this agreement the Licensee shall be entitled to the remuneration set out in Item C of the Particulars ("the Remuneration") and in relation to each letting of the Premises the Licensee will become entitled to the remuneration if:
- (a) during the Exclusive Agency Period the Principal enters into an Agreement to Lease or a Tenancy Agreement for the letting of the Property, or of an interest in the Property, to any person (including a co-owner), whether or not that person was introduced to the Principal or to the Property by the Licensee.
- (b) after termination of this Agreement, a tenant found or chosen by the Licensee during the currency of this Agreement, signs a Lease or Tenancy Agreement or pays rent or enters into possession of the premises, whichever occurs first.
- 2.2 **When Remuneration is Due and Payable** - The leasing fee is due and payable by the Principal to the Licensee upon the happening of any of the following events:
- (a) immediately upon the Lessee entering into an Agreement to Lease of the Property; or
- (b) the Lessee procures any other person to execute an Agreement to Lease or a Lease of the Property;
- (c) pays rent for the Property, or
- (d) procures any other person to pay rent of the Property in any capacity, or
- (e) if the Principal permits the Lessee to enter into possession of the Property or the Lessee procures any other person to enter into possession of the Property.

The Management and Administration Fee will be due and payable on the date of the monthly statement referred to in clause 6.1 which includes those fees and the Licensee is authorised to deduct those fees from monies received on behalf of the Principal.

- 2.3 **Expenses and Charges and Other Services** - The Licensee is entitled to reimbursement for the expenses and charges and fees on other services set out in Item D of the Particulars as and when they are incurred by the Licensee. Such services and amounts cannot be varied except with the agreement in writing of the Principal.

3. OTHER SERVICES, ADVERTISING, PROMOTION AND INSPECTION

- 3.1 **Other Services** - If required, the Licensee will carry out any of the services set out in Item E of the Particulars for the fee set out in that term.
- 3.2 The Licensee is authorised to advertise or promote from time to time the availability of the Premises for letting as set out in Item F of the Particulars and is entitled to reimbursement for the cost as and when the same is incurred.
- 3.3 **Inspections** - Any prospective tenant is entitled to inspect the Premises in the circumstances set out in Item G of the Particulars.

4. AUTHORITY OF LICENSEE TO MANAGE

- 4.1 Subject to the limitations contained in this agreement the Principal authorises the Licensee, on behalf of the Principal, from time to time to duties as set out below:
- (a) Undertake initial, periodic and other inspections including with prospective tenants
- (b) Collect rent and other money payable under the tenancy agreement
- (c) Receive, claim and disburse rental bond money
- (d) Effect repairs to and maintain the property by engaging tradespersons to do so but limited to the expenditure as set out in Item H without obtaining the Principal's consent
- (e) Pay disbursements, expenses incurred in connection with the Licensee's management of the Property as set out in Item D
- (f) Pay accounts for amounts owing in relation to the property as set out in Item J
- (g) Serve notices for breaches including termination of the tenancy agreement
- (h) Undertake the necessary steps to obtain vacant possession and recover any money owing to the Principal in relation to the tenancy of the Property
- (i) Represent the Principal (to start or respond to proceedings) in any tribunal or court proceedings in respect of the tenancy of the Property
- (j) Advertise the Property for letting and reletting as set out in Item F
- (k) Review the rent at the end of the tenancy
- 4.2 Unless the Principal otherwise agrees or directs the matters stated in Item I of the Particulars are to apply to each letting of the Premises.
- 4.3 The Principal, without limiting the operation of this Agreement, approves for use under this Agreement the forms of residential tenancy agreement and leases (completed to accord with this Agreement and otherwise completed as the Licensee considers appropriate) produced from time to time by industry bodies.
- 4.4 The powers and authorities of the Licensee under this Agreement may be exercised through the employees and agents of the Licensee.
- 4.5 The agent is authorised to utilise the services of another licensed agent to perform the duties and services as set out in this agreement, but only one licensees remuneration (Part 1 Item C and Part 2 Clause 2) applies.

5. PRINCIPAL'S OUTGOINGS

- 5.1 The Principal authorises and requests the Licensee from time to time
- (a) to pay the Principal's Outgoings stated in Item J of the Particulars and the costs of repairs and maintenance of the Premises out of monies received on behalf of the Principal, and
- (b) to deduct and retain from monies received on behalf of the Principal the amounts of the remuneration, the expenses, charges and costs for which the Licensee is entitled to reimbursement (including the Principal's Outgoings and costs of repairs and maintenance of the Premises, if any, paid by the Licensee out of the Licensee's own monies) and all fees and other amounts to which the Licensee is entitled under this Agreement.
- 5.2 If for any reason the Licensee is unable to deduct and retain from monies received on behalf of the Principal any amount referred to in clause 5.1 (b) then the Principal will pay and agrees to pay that amount to the Licensee on demand.

6. ACCOUNTING

- 6.1 Unless the Principal otherwise reasonably directs, the Licensee shall send to the Principal a monthly statement showing, in respect of the period covered by the statement, particulars of the monies received and payments made, and the expenses, charges and costs incurred, on behalf of the Principal and the Remuneration and fees to which the Licensee has become entitled. At the same time any balance will be remitted as stated in Item K of the Particulars.

7. WARRANTY BY THE PRINCIPAL

- 7.1 The Principal warrants to the Licensee that the Principal has authority to enter into this agreement with the Licensee.

8. INDEMNITY

- 8.1 The Principal will keep the Licensee indemnified against all actions, claims and demands brought against, and all costs, losses and liabilities incurred by the Licensee in the course of or arising from the exercise or performance of the Licensee's authorities or duties under this agreement.

9. GST

- 9.1 The Principal must pay any goods and services tax payable at the then current rate in respect of anything done or supplied by the Licensee under this Agreement, or reimburse the Licensee on demand for any such tax paid by the Licensee.

10. PRIVACY NOTICE

The Privacy Act 1988 (Cth) regulates the collection, use, disclosure and maintenance of personal information by the Agent from the Principal. The information is collected by and pursuant to this Agreement. The information collected enables the Agent to act for and on behalf of the Principal and to carry out effectively the Agents obligations under and pursuant to the terms of this Agreement and to perform and promote the Real Estate Agency services of the Agent. Some of the information is required by law and without it the Agent may not be able to act for and on behalf of the Principal. The intended recipients of the information are any person to whom, and body or agency to which, it is usual to disclose the information to enable the Agent to perform the services under or pursuant to this Agreement, Real Estate Agency services and as otherwise permitted by the Privacy Act 1988, including potential tenants, actual or potential landlords, contractors (tradespeople), print and electronic media, internet, State or Federal authorities, or organisations (as well as owners' corporations and community associations). The Principal has the right of access the information and may do so by contacting the Agent. The Principal has the right to correction of the information if it is not accurate, up-to-date and complete.

11. FINANCIAL AND INVESTMENT ADVICE

WARNING: Any financial or investment advice provided to the Principal by the Licensee is general advice and does not take into account the individual circumstances of the Principal or the Principal's objectives, financial situation or needs. The Principal must seek and rely on his/her/its own independent financial and investment advice from an appropriate licensed financial adviser.

12. REBATES, DISCOUNTS OR COMMISSIONS

All rebates, discounts or commissions that the Licensee will or may receive in respect of the expenses charged under this Agreement and the estimated amount of those rebates, discounts or commissions to the extent that the amount can reasonably be estimated are as set out in Item L of the Particulars. The Principal agrees that the Licensee is entitled to retain all such rebates, discounts, commissions and other benefits.