



## Property Maverick

Proposal for The Landlord

Once you have given us the mandate to find a qualified tenant for your property we will proceed as

follows:

### **Step 1: We will,**

Visit the property

Take photographs of the property for our website as well as Property 24, Private Property and all the other online platforms.

Do a thorough listing form, make suggestions to maintenance to be carried out.

Once we receive any prospective tenants we will screen them and bring them to view the property if the property is what they are wanting and meets their requirements.

### **Step 2:**

The most important aspect of the rental is the tenant vetting process.

We carry out the following:

Full credit check through the major credit bureaus in South Africa, TPN,

Affordability assessment

Identity verification governed by FICA requirements

Verification of employment and Income (payslips tie up to bank account)

Bank code and bank statement verification

References from previous landlords or agents. (no applicants will be considered without a reference)

The cost of the credit check amount and drawing up the lease fees are payable by the tenant.

### **Step 3:**

Once all is in order and discussed with you and the landlord

Draw up the lease agreement.

All parties sign the lease agreement

Deposit is called for (held in our interest bearing trust account – this is a damage deposit and cannot be used in lieu of rental should the tenant move out, interest is due to the tenant should there be no damages at the termination of his lease) Should the tenant extend the lease after the initial period this is at the sole discretion of the landlord and should all parties Agree the deposit will need to be increased to the equivalent of a new rental by the tenant.

Our trust account is audited annually and submitted to the Estate Agency Affairs Board.

Before keys are handed over, the tenant needs to pay his month's rental as well as requirements as per the lease. On the day of moving we do an ongoing inspection on an inspection form signed by all the parties to the transaction. Take photographs of the property as inspection photographs including outside and garden condition. (This is for when the tenant leaves to compare with for damages)

Once the tenant is happy with the inspection and signs it off we will hand over the keys.

**We then forward all documents to you the Landlord to Manage the property themselves for the lease term.**

**Up to here is what is called a Procurement Lease and our fees are: see fee table attached..**

## **Option 2 - Managed Lease by Agent**

**Should you want a Managed Lease all the above will happen as well as the following:**

### **Step 4: After the fact**

Handle the maintenance issues the tenant may have, liaise with the landlord regarding work to be carried out, ensure they are carried out by professional people. We have a database of trusted maintenance people whom we use and will on your instruction contact them to go and check and quote on the maintenance required.

Tenants are invoiced out monthly on the 25<sup>th</sup> of each month.

Once payment is received, municipal accounts will be paid, levies and balance is paid over to the Landlord. It is automatically reconciled through our management system Pay-Prop. The rent is paid over to the Landlord within 24 hours of being paid into our account.

The landlord of a free title property is liable for the rates and maintenance of the property. The tenant is liable to pay all electricity, water, services and refuse used on the property.

The landlord of a sectional title is liable to pay the rates, and the levies. The tenant is liable for own electricity consumption and water should there be a separate water meter installed.

Client payment profiles are updated to the credit networks (late payments, good payers, paid on time etc.) If rental not received by the 2<sup>nd</sup> of the month close of business the tenant will be informed via sms that their rental is due and is late.

If they still do not pay by the 4<sup>th</sup> of the month they get issued with a letter of demand.

Should tenant still not pay then will be handed over for collection, cost thereof is for the account of the landlord. The agent of Property Maverick managing your property portfolio will do inspections of the property every 3 to 6 months depending on the previous inspection and the condition that the tenants look after the property.

The rental team is available to handle all the necessary maintenance and if urgent will organise for a contractor to visit the Property.

Upon expiration of the lease the Agent will do an outgoing inspection compared to the ingoing inspection and any issues of maintenance then raised.

No monies will be paid out until all necessary repairs if needed are completed and all parties are happy that it is up to everyone's satisfaction.

Our contracts are CPA compliant and reviewed every 6 months and amended with any laws.

### **Managed Fee - see table attached**

We are available on email and mobiles should you wish to contact us.

**PROPERTY MAVERICK FEE STRUCTURE – effective 2021**

<b>Service</b>	<b>Cost</b>	<b>Payable</b>
Entry Inspection	R450 plus vat	By Tenant
	R900 plus vat – fully furnished property	By Tenant
All Additional Inspections required	R400 plus vat PER INSPECTION	By Landlord
Exit Inspection:	R450 plus vat	From Tenant Deposit
<b>Managed Properties - fees:</b>	<div style="border: 1px solid black; padding: 5px;">                     2.5% Plus Vat - Placement Fee once off                       10% plus vat – Monthly not less than R750 plus Vat                 </div>	By Landlord
<b>Procured Properties - fees:</b>	8% of Lease period (min 12 months) once off	Landlord
Rent First (rent protection system) - <b>Optional</b>	R120 plus vat per month	by Landlord
Application Fee	R350 plus vat per applicant	By Applicant with application
Admin Fee	R 1,050.00 plus vat	By Tenant Within 48hrs to secure
Cleaning Deposit	R1500 (refundable end of Lease)	By Tenant Within 48hrs to secure
Commercial – admin fee	R1950 plus VAT	Tenant