



# THE RENTAL BUREAU

## The Rental Bureau Limited - Terms and Conditions

The Rental Bureau Limited (hereinafter called "**the agent**") will act as the sole agent in all matters relating to the management and/or tenancy of the property including the following responsibilities:

- I. **Letting.** When required to let the property including the preparation of Tenancy Agreements on my/our behalf.
- II. **Rent adjustments.** To adjust rent levels periodically so that the property remains tenanted and reasonably reflects the current market rent
- III. **Marketing.** To use appropriate marketing techniques to let the property including social media, database, online marketing and signage
- IV. **Bond collection.** To collect the tenant's bond which will be deposited with MBIE on my/our behalf.
- V. **Bond refund.** Upon termination of the tenancy, and following inspection, *the agent* is to refund the tenant all or part of their bond as *the agent* in its sole judgment decides is fair and reasonable.
- VI. **Rent collection.** To collect rent from the tenant by any method of collection acceptable to *the agent*. Disbursement of cleared rents each fortnight based on rents received in the fortnight prior, less fees and expenses.
- VII. **Expenses.** To pay all the expenses itemised in the authority provided *the agent* holds sufficient funds in credit. Where no monies are held, *the landlord* agrees to reimburse the agent promptly.
- VIII. **Arrears.** To take action to collect any arrears of rent including filing against the tenant at the Tenancy Tribunal as necessary
- IX. **Mediation.** To act on behalf of *the landlord* in matters of mediation or hearings in terms of the Residential Tenancies Act. *The landlord* agrees to be bound by any agreement reached through this process *and* authorises *the agent* to pay all expenses and fees incurred on our behalf.
- X. **Tribunal Orders.** To terminate all broken orders for payment unless authorised in writing otherwise by *the landlord*. *The agent* will collect any exemplary damages awarded at Tenancy Tribunal.
- XI. **Statements.** To issue a statement on request at the end of each financial year.
- XII. **Debt collection.** To appoint at *the agent's* discretion a debt collection agency to pursue outstanding debts from tenants. I/we authorise you to pay all associated fees on my/our behalf provided the agent holds sufficient funds in credit. Where no monies are held, the landlord agrees to reimburse the agent promptly.
- XIII. **Repairs.** To arrange any repairs for the property, to purchase supplies and pay all accounts therefore. On expenditure in excess of \$300 for any one item, *the agent* shall secure the prior approval of *the landlord*, except monthly operating charges and/or emergency repairs in excess of the maximum if in the opinion of *the agent* such repairs are necessary to protect the property from damage or to maintain essential services to the tenants as required in their agreement with us, or where expenditure is ordered by the Residential Tenancies Act. Should the tenant issue a 14 day notice to remedy repairs and if in the opinion of *the agent* such repairs are necessary, then *the agent* will arrange said repairs at the landlord's expense else terminate this agreement.
- XIV. **Inspections.** To inspect the property every three (3) months. A report with any recommendations shall be emailed to *the landlord*. It is *the landlord's* responsibility to check the frequency of inspections required in their insurance policy.
- XV. **Assignment.** The owner agrees that the agent may assign the business portfolio comprising the managed property and other properties without requiring *the landlord's* consent.

### Landlord Responsibilities. The Landlord acknowledges the following responsibilities:

- XV. **Regulations.** The property/premises must comply with all building, health and safety standards, this includes working smoke alarms and insulation information stating type, condition thickness of insulation in the walls, ceiling and floor.
  - XVI. **Building insurance and rates.** Rates and building insurance must be paid on the property
- Fees, Cancellations and Termination. Note all fees are subject to variation by the agent at one month's notice.**
- XVII. **Property Management fees only.** *The landlord* agrees to pay *the agent* a fee of 8% + GST on all rents collected and any repairs and maintenance carried out. *The landlord* agrees to pay *the agent* a tenant finders fee of one week's rent + GST which covers the cost of our mount +GST. *The landlord* acknowledges the aforementioned payments will be deducted from initial rent collected by *the agent* on their behalf
  - XVIII. **Cancellation.** Either *the landlord* or *the agent* may cancel this authority by giving 3 months' notice in writing. A notice will be sent to the email address in this authority. A notice to *the agent* must be emailed to [tenancy@therentalbureau.co.nz](mailto:tenancy@therentalbureau.co.nz)
  - XIX. **Withdrawal.** If *the agent* completes the process of advertising, receiving and perusing applications, and has facilitated the introduction of a suitable tenant, then, if that time and before the tenant has signed a written tenancy agreement with *the agent*, *the landlord* withdraws the property from the rental market for any reason, the *the landlord* shall be liable for the letting fee and advertising costs incurred equivalent to the amount lost by the withdrawal of the property from the market.
  - XX. **Termination.** This Authority will terminate immediately if the agent cannot obtain instructions for you to enable the agent to remedy health and safety issues at the property. The agent shall not be liable for any injury to persons and /damage to the property arising out of the condition of the property or any hazard in or about the property. The agent is not liable for tenant damage or rent arrears.