

Property Letting and Management Agreement

This Property Letting and Management Agreement ("Agreement") is made and entered into on _____ (Date of Agreement), by and between:

1. Agent

- Name: _____
(Agent's Full Name / Agency Name)
- Address: _____
(Agent's Business Address)
- Phone Number: _____
(Agent's Phone Number)
- Email: _____
(Agent's Email Address)

2. Landlord

- Name: _____
(Landlord's Full Name)
- Address: _____
(Landlord's Address)
- Phone Number: _____
(Landlord's Phone Number)
- Email: _____
(Landlord's Email Address)

The Agent and the Landlord may individually be referred to as a "Party" and collectively as the "Parties."

1. Appointment of Agent

1.1. Exclusive Agency

1.1.1. The Landlord appoints the Agent as the sole and exclusive agent to find a suitable tenant, rent, lease, operate, and manage the property described below ("the Property") under the terms and conditions of this Agreement.

Agent Sign _____ Landlord Sign _____

1.1.2. The Agent accepts this appointment and agrees to provide property letting and management services for the Property.

1.2. Property Description

1.2.1. The Property is located at:

- Address: _____
(Property Address)
- Description: _____
(e.g., type of property, number of bedrooms)

1.2.2. The Property includes all fixtures, fittings, outbuildings, gardens, and common areas associated with it.

1.2.3. The Landlord confirms that the Property:

- Is in good condition.
- Complies with all statutory requirements, including health and safety regulations, fire safety regulations, and energy performance standards.
- Meets all legal requirements for letting.

2. Term of Agreement

2.1. Commencement and Duration

2.1.1. This Agreement shall commence on _____ (Start Date) and shall continue until terminated as provided herein.

2.2. Termination

2.2.1. Termination by Either Party

- Either Party may terminate this Agreement at any time by giving thirty (30) days' written notice to the other Party via email or text message.

2.2.2. Agent's Right to Terminate Immediately

- The Agent reserves the right to terminate this Agreement immediately if the Landlord breaches any of the terms or fails to comply with legal obligations, without any liability to the Agent.

3. Agent's Services and Responsibilities

Agent Sign _____ Landlord Sign _____

3.1. Marketing and Tenant Selection

3.1.1. Marketing and Advertising

- The Agent will market and advertise the Property using professional photography on:
 - Rightmove
 - Zoopla

3.1.2. Tenant Screening

- The Agent will perform thorough background checks on prospective tenants, including:
 - Credit checks through reputable credit reference agencies.
 - Examination of bank statements to verify income and financial stability.
 - Employment verification by obtaining copies of employment contracts or official letters from employers.
 - ID verification by checking original identification documents such as passports or driving licenses.
- The Agent shall use reasonable care in selecting tenants but is not liable for any default, non-payment of rent, or other acts or omissions by the tenant.

3.2. Tenancy Agreements

3.2.1. The Agent will prepare and execute tenancy agreements that:

- Include all mandatory clauses and prescribed information.
- Protect the Landlord's interests while ensuring fairness to the tenant.

3.3. Rent Collection

3.3.1. Payment Structure

- **Tenant to Agent:** The tenant will pay the Agent's percentage of the rent (management fee) directly to the Agent via direct debit.
- **Tenant to Landlord:** The remaining rent is paid directly to the Landlord by the tenant via direct debit.

3.3.2. The Agent's fee is separate from the rent paid to the Landlord and is not liable for any loss of rent or delays in rent payments by the tenant.

3.4. Maintenance and Repairs

3.4.1. Authorization

- The Agent requires authorization from the Landlord for any repairs and maintenance, even under £500, except in emergencies.

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3.4.2. Emergency Repairs

- In emergencies requiring immediate action to prevent damage or ensure safety, the Agent may authorise repairs without prior approval and will notify the Landlord as soon as practicable.

3.4.3. Contractor Payments

- The Agent will arrange for qualified contractors to perform necessary work once authorisation is received.
- All repair and maintenance invoices will be issued to the Landlord as soon as possible.
- **Payment Responsibility:** The Landlord must pay the relevant contractor directly within seven (7) days, preferably within twenty-four (24) hours.
- The Agent will not pay these repair and maintenance invoices and will not be liable for them in any manner whatsoever.

3.4.4. The Agent is not liable for any loss or damage caused by contractors or third parties engaged to perform services at the Property.

3.5. Health and Safety Compliance

3.5.1. The Agent will ensure compliance with health and safety regulations by arranging:

- Gas safety checks: Annual checks by a Gas Safe registered engineer.
- Electrical inspections: Every five years by a qualified person.
- Smoke and carbon monoxide alarms: Installation and testing as required.

3.5.2. The Agent is not liable for any non-compliance resulting from the Landlord's failure to provide necessary access, information, or funds.

3.6. Property Inspections

3.6.1. Frequency

- The Agent will conduct quarterly property inspections.

3.6.2. Reports

- Approximately 2-3 pages in length, including:
 - Condition of the Property.
 - Photographs of key areas.
 - Notes on any maintenance issues or breaches of the tenancy agreement.

3.6.3. Inspections are non-invasive and limited to observable conditions. The Agent is not responsible for hidden defects or issues not apparent during inspections.

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3.7. Deposit Protection

3.7.1. The Agent will ensure tenant deposits are:

- Protected in a government-approved tenancy deposit scheme within thirty (30) days, if required by law (e.g., for assured shorthold tenancies; not required for lodger agreements).
- Accompanied by prescribed information provided to the tenant within the required timeframe, including:
 - Details of the deposit protection scheme.
 - How the tenant can apply to get the deposit back.
 - Purpose of the deposit.
 - Procedure in case of a dispute over the deposit.

3.7.2. The Agent is not liable for any penalties or losses arising from deposit protection failures resulting from the Landlord's actions or omissions.

3.8. Tenant Relations and Dispute Resolution

3.8.1. The Agent will handle all tenant communications, including inquiries and complaints, and manage disputes professionally.

3.8.2. If eviction is necessary, the Agent will serve appropriate notices and coordinate legal action.

3.8.3. The Agent is not responsible for legal fees, court costs, or any liabilities arising from eviction proceedings or disputes.

3.9. Financial Reporting

3.9.1. The Agent will provide monthly statements detailing:

- Rental income received.
- Fees and expenses deducted.
- Maintenance and repair costs.
- Any arrears or late payments.

3.9.2. The Agent is not responsible for the Landlord's tax affairs or reporting to HM Revenue & Customs (HMRC).

3.10. No Hidden Fees

3.10.1. The Agent agrees not to charge any hidden fees commonly charged by other agents, such as:

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- Lease renewal fee
- Contract termination fee
- Advertising/marketing fee
- Property inspection fee
- Eviction processing fee
- Maintenance markup

4. Landlord's Responsibilities

4.1. Provision of Information

4.1.1. The Landlord will provide the Agent with all necessary documentation and accurate information about the Property, including:

- Proof of ownership.
- Warranties and manuals for appliances.
- Details of any existing tenancies.

4.1.2. The Landlord confirms that all information provided is accurate and not misleading.

4.2. Legal Compliance

4.2.1. The Landlord will ensure the Property:

- Meets all legal standards of habitability.
- Complies with all statutory requirements.

4.2.2. The Landlord is responsible for:

- Obtaining necessary licences (e.g., HMO licences).
- Adhering to regulations.

4.2.3. The Landlord indemnifies the Agent against any claims, fines, or penalties arising from non-compliance with property standards or legal obligations.

4.3. Insurance

4.3.1. The Landlord will maintain appropriate landlord insurance policies, including:

- Buildings insurance.
- Public liability insurance.

4.3.2. Provide proof of insurance upon request.

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4.3.3. The Landlord indemnifies the Agent against any claims arising from inadequate insurance coverage.

4.4. Fees Payment

4.4.1. Payment Terms

- The Landlord will pay all fees due to the Agent within seven (7) days, preferably within twenty-four (24) hours.

4.4.2. Late Payment

- Late payments will incur:
 - A late payment fee of £50.
 - Interest at a rate of 8% per annum above the Bank of England base rate from the due date until payment is made in full.

4.4.3. Consequences of Non-Payment

- Suspension of services until all outstanding amounts are paid.
- Termination of this Agreement by the Agent.

4.5. Authorization for Repairs

4.5.1. The Landlord will authorise the Agent to arrange repairs and maintenance as outlined.

4.5.2. Failure to authorise necessary repairs may result in termination of this Agreement by the Agent without liability.

4.6. Tenant Selection Input

4.6.1. The Landlord will provide any specific preferences or restrictions regarding tenant selection prior to marketing.

4.7. Direct Debit Setup

4.7.1. The Landlord will cooperate with the Agent to ensure all payments are set up via direct debit.

4.8. Legal Obligations

4.8.1. The Landlord is responsible for complying with all legal obligations related to the ownership and letting of the Property.

4.8.2. The Landlord indemnifies the Agent against any claims, liabilities, or penalties arising from the Landlord's failure to comply with legal obligations.

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5. Fees and Charges

5.1. Letting Fee

5.1.1. A fee equal to 50% of one month's rent is due upon the successful letting of the Property.

5.1.2. The letting fee is non-refundable once the tenancy agreement is signed.

5.2. Management Fee

5.2.1. A monthly fee equal to 5% of the gross monthly rent shall be paid directly to the Agent by the tenant via direct debit.

5.3. Incentives and Discounts

5.3.1. First Month Free

5.3.1.1. The first month of management services is provided free of charge.

5.3.2. Loyalty Discount

5.3.2.1. Structure

- **Year 1:** Management fee is 5% of the monthly rent.
- **Year 2:**
 - Calculation: $5\% - (5\% \text{ of } 5\%) = 4.75\%$ of the monthly rent.
- **Year 3:**
 - Calculation: $4.75\% - (5\% \text{ of } 4.75\%) = 4.5125\%$ of the monthly rent.

5.3.2.2. The discount is compounded annually. Each year, the management fee is reduced by 5% of the previous year's fee.

5.3.3. Referral Program

5.3.3.1. Bonus Structure

- **First Referral in a Month:**
 - Bonus: £100 or the monthly management fee (whichever is greater).
 - Application: Credited to reduce the monthly management fee one month after the successful referral.
- **Additional Referrals within the Same Month:**
 - **Second Referral:**
 - Bonus Calculation: $£100 + (5\% \text{ of } £100) = £105$.
 - **Third Referral:**
 - Bonus Calculation: $£105 + (5\% \text{ of } £105) = £110.25$.

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5.3.3.2. Each additional referral within the same month receives a 5% compounding bonus on the previous referral bonus.

6. Termination

6.1. Notice of Termination

6.1.1. Either Party may terminate this Agreement by giving thirty (30) days' written notice via email or text message.

6.2. Effect of Termination

6.2.1. Agent's Obligations Upon Termination

- Provide the Landlord with:
 - All tenant information.
 - Keys and security codes.
 - Relevant documents, including tenancy agreements and financial records.
 - A final statement detailing all financial transactions up to the termination date, including:
 - Rent collected.
 - Fees and expenses deducted.
 - Outstanding maintenance issues.

6.2.2. Landlord's Obligations Upon Termination

- Pay any outstanding fees or reimbursements due to the Agent within seven (7) days of termination.

6.3. No Termination Fees

6.3.1. No penalties or termination fees shall be charged by the Agent upon termination.

6.4. Survival of Terms

6.4.1. All indemnification obligations, limitations of liability, and confidentiality provisions shall survive the termination of this Agreement.

7. Liability and Indemnification

7.1. Agent's Liability

7.1.1. The Agent shall not be liable for:

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- Any willful neglect, default, or misconduct by the tenant.
- Loss of rental income due to tenant non-payment.
- Any damages, losses, injuries, or deaths occurring on the Property.
- Any indirect, consequential, or economic losses.

7.1.2. The Agent's total liability under this Agreement shall be limited to an amount not exceeding the total fees paid to the Agent in the one (1) month immediately preceding the event giving rise to the liability.

7.2. Indemnification by Landlord

7.2.1. The Landlord agrees to indemnify and hold harmless the Agent from all claims, liabilities, damages, losses, or expenses arising out of or in connection with:

- Management and operation of the Property.
- Any injury or death of any tenant or third party occurring on the Property.
- Legal actions or disputes involving the tenant.
- The Landlord's failure to comply with legal obligations or regulations.
- Any act or omission by the tenant.
- Any inaccuracies or omissions in the information provided by the Landlord.

7.2.2. This indemnification is comprehensive, unconditional, and shall survive the termination of this Agreement.

7.3. Force Majeure

7.3.1. The agent shall not be liable for any failure to perform its obligations due to events beyond its reasonable control, including but not limited to:

- Natural disasters.
- Strikes.
- Acts of war or terrorism.
- Government actions.

8. Data Protection and Confidentiality

8.1. Data Protection

8.1.1. The Agent shall process all personal data in accordance with the Data Protection Act 2018 and the General Data Protection Regulation (GDPR).

8.1.2. Appropriate measures will be implemented to protect personal data against unauthorised access or loss.

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8.1.3. Upon termination, both Parties agree to securely destroy or return all personal data received from the other Party.

8.2. Confidentiality

8.2.1. Both Parties agree to keep confidential all information relating to the Property, tenants, and the terms of this Agreement.

8.2.2. Neither Party shall disclose any confidential information to third parties without the prior written consent of the other Party.

9. Governing Law and Dispute Resolution

9.1. Governing Law

9.1.1. This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

9.2. Dispute Resolution

9.2.1. Negotiation

- The Parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement through friendly negotiation.

9.2.2. Arbitration

- If a dispute cannot be resolved through negotiation within thirty (30) days, the Parties agree to submit the dispute to binding arbitration under the rules of the London Court of International Arbitration (LCIA).

9.2.3. Final Decision

- The decision of the arbitrator(s) shall be final and binding on both Parties.

10. Notices

10.1. Method of Notice

10.1.1. Any notice required or permitted under this Agreement shall be in writing and delivered via:

- Email to the addresses provided.
- Text message to the phone numbers provided.

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10.1.2. Notices shall be deemed received on the day they are sent, provided no delivery failure message is received.

10.2. Addresses for Notices

10.2.1. To the Landlord:

- Email: _____
(Landlord's Email Address)
- Phone Number: _____
(Landlord's Phone Number)

10.2.2. To the Agent:

- Email: _____
(Agent's Email Address)
- Phone Number: _____
(Agent's Phone Number)

11. Entire Agreement

11.1. This Agreement constitutes the entire understanding between the Parties and supersedes all prior agreements.

11.2. No amendment or modification shall be effective unless in writing and signed by both Parties.

11.3. The Landlord acknowledges that they have not relied on any statements, promises, or representations made by the Agent not expressly set out in this Agreement.

12. Severability

12.1. If any provision of this Agreement is found to be invalid, illegal, or unenforceable, such provision shall be modified to the minimum extent necessary to make it valid, legal, and enforceable.

12.2. If such modification is not possible, the relevant provision shall be deemed deleted.

12.3. Any modification or deletion of a provision shall not affect the validity and enforceability of the remaining provisions.

13. Counterparts

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13.1. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together constitute one and the same instrument.

13.2. Signatures transmitted electronically (e.g., via email or electronic signature services) are considered valid and binding.

14. No Partnership or Agency

14.1. Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties.

14.2. The Agent is acting as an independent contractor, and nothing shall create an employer-employee relationship.

15. Third-Party Rights

15.1. A person who is not a Party to this Agreement shall not have any rights to enforce its terms.

16. Waiver

16.1. No failure or delay by the Agent to exercise any right or remedy provided under this Agreement shall constitute a waiver of that or any other right or remedy.

17. Force Majeure

17.1. The agent shall not be liable for any failure or delay in performing their obligations under this Agreement if such failure or delay is due to circumstances beyond their reasonable control.

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18. Signatures

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

Signed by the Agent

- Signature: _____
- Name: _____
(Print Agent Representative's Full Name)
- Title: _____
(Agent's Title)
- Date: _____

Signed by the Landlord

- Signature: _____
- Name: _____
(Print Landlord's Full Name)
- Date: _____

Please ensure all blank spaces are filled in with the appropriate information as indicated in the brackets after each blank.

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