

**KEN WOLF REAL ESTATE PTY LTD**  
**Property Management 776 Pacific Hwy**  
**Gordon**

**Commercial & Residential Management Agency Agreement**  
 (As required by NSW Property, Stock & Business Agents Act & Regulations)

**Annexure 1 – Schedule of Information**

This agreement commences on the date this agreement is signed by the Principal

Office Reference  
 -001

Property (ies) \_\_\_\_\_

Principal(s) \_\_\_\_\_

Postal Address \_\_\_\_\_

Telephone (w) \_\_\_\_\_ (ah) \_\_\_\_\_ ABN/ACN \_\_\_\_\_  
 (mob) \_\_\_\_\_ (fax) \_\_\_\_\_ GST Registered (mark relevant box)  Yes  No

Email Address \_\_\_\_\_

Tenancy Commencement date AS PER CURRENT LEASE(S) OR AS INSTRUCTED \_\_\_\_\_

Rent \$00 AS PER CURRENT LEASE(S), AGREED OR AS INSTRUCTED \_\_\_\_\_ per week, payable in advance

**Annexure 2 – Schedule of Fees and Reimbursements**

Any amounts referred to in this Agreement which are payable by the Principal to the Agent, in respect of services provided by the Agent, including reimbursement of expenses, are expressed inclusive of GST, at the current rate of 10%, in the event of the current rate being increased or decreased by legislation, the parties agree that any amounts referred to in this Agreement will be varied accordingly.

The following services, fees and expenses cannot be varied except with the agreement in writing of the Principal. These fees and expenses are payable by the Principal once the Agent has rendered for the Principal a statement of account that clearly provides the details of the fees and expenses charged. The Agent is authorised to deduct these fees and reimbursements from any monies received by the Agent on behalf of the Principal.

1. Management Fees 5.5 % ( 5.0 % plus 0.5 % GST) of gross amount of rental received (excluding GST on commercial leases)
  2. Initial Lettings Fees 1 week + GST \_\_\_\_\_ 3. Re-letting Fees ½ Week + GST \_\_\_\_\_
  4. Tenancy Agreement Renewal Fees Nil \_\_\_\_\_
  5. Tenancy Agreement Preparation Fees \$33 (of which the tenant reimburses \$15) \_\_\_\_\_
  6. Monthly Rental Statement Charge - A monthly statement charge of \$2.20 \_\_\_\_\_ is made to recoup the costs of postage, telephone calls and bank charges
  7. Inspection of Premises/Report Nil \_\_\_\_\_
  8. Negotiating Rent Variation Nil \_\_\_\_\_
  9. Attending and Obtaining a Summons Nil \_\_\_\_\_
  10. Website listing (if property available for lease) Nil \_\_\_\_\_
  12. Tenant Database Checks - An annual fee of \$ \_\_\_\_\_ is made to cover the cost of tenant database checks.
  13. Tribunal Attendance Fees Nil \_\_\_\_\_ per hour or part thereof. 14. Tribunal Application Fee At cost \_\_\_\_\_
  15. Renovation Fees Nil \_\_\_\_\_
  16. Agreed advertising Nil \_\_\_\_\_
  17. Taxes - Reimbursement of all relevant State or Federal Taxes attributable to the Property.
  18. Erecting 'For Lease' sign - No charge, \_\_\_\_\_
- Maximum Repairs and Maintenance expenditure for any one item without prior approval. \$ 200.00

**Annexure 3 – Schedule of Accounts**

Monthly Statement is to be sent:

Account Name / Payee \_\_\_\_\_ Payment Method EFT \_\_\_\_\_

Address \_\_\_\_\_

Bank Account Details: (Only for electronic funds transfers) Please bank my monthly rental into the following account

BSB No \_\_\_\_\_ Account No \_\_\_\_\_

**Annexure 4 – Disbursements**

The following disbursements marked with an (X) are to be paid by Ken Wolf Real Estate on my behalf:

- Council Rates  Water/Sewerage Rates  Strata Levies  Insurance Premiums  Land Tax

**Annexure 5 – Schedule of Rebates**

Name of Third Party - \_\_\_\_\_

# Ken Wolf Real Estate Property Management

- 1 Principal(s)**  
See Annexure 1: Schedule of Information.
- 2 Property (ies)**  
See Annexure 1: Schedule of Information.
- 3 Agent**  
Ken Wolf Real Estate Pty Ltd (ACN 067 573 791) of 776 Pacific Hwy Gordon 2072, (hereinafter called "Ken Wolf Real Estate" Property Management or the Agent) Licensee's Licence is No: 916226
- 4 Agent's Authority**  
The Principal warrants that they have authority to enter this agreement & authorise Ken Wolf Real Estate to exclusively lease and manage all or any part of the property (ies).
- 5 Appointment**  
This authority  
(a) To commence on the date as specified in Annexure 1: Schedule of Information;  
(b) To be terminated by either party giving not less than 30 days written notice without prejudice to either party's rights accrued or obligations incurred prior to the effective termination;  
(c) is vested in Ken Wolf Real Estate by this agreement will be deemed to be vested in its employees from time to time.
- 6 Assignment**  
The agent may assign its rights and obligations under this agency agreement to another licensed estate agent ('the assignee') by giving written notice to the Principal. If the Principal does not object in writing to the assignment within 14 days or receipt of the Agent's notice, the assignee is deemed to hold this agency agreement as if the assignee was the Agent named in this agency agreement and was the agent that provided all the notices and disclosures set out in this agency agreement.
- 7 Letting**  
Ken Wolf Real Estate is authorised to lease the Property on the following conditions:  
(a) The term of the tenancy agreement is to be twelve (12) months (or as otherwise instructed).  
(b) The rental terms are specified in Annexure 1: Schedule of Information.  
(c) The rental bond is to be the equivalent of 4 weeks rent for each unfurnished property and 6 weeks for each furnished property.  
(d) This appointment is for the initial leasing of the Property; subsequent re-letting to the initial tenant; and each subsequent leasing to a new tenant.  
(e) Ken Wolf Real Estate shall endeavour to verify references from any prospective tenant.  
(f) At the end of each Tenancy Agreement or in the event of vacancy Ken Wolf Real Estate is authorised to relet the Property for the rental at the time of the end of the tenancy or vacancy by the Tenant, or for another amount specified by the Principal.
- 8 Authority**  
Ken Wolf Real Estate is authorised to carry out the following duties on the Principal's behalf:  
(a) obtain references from prospective tenants, arrange inspections of the property by prospective tenants and choose a tenant;  
(b) enter into and sign a tenancy agreement;  
(c) undertake inspections of the Property;  
(d) effect repairs to and maintaining the property or engaging tradespersons to do so, provided that expenditure in excess of the amount set out in Annexure 2 for any one item will not be incurred by Ken Wolf Real Estate without obtaining the Principal's approval, except where it is Ken Wolf Real Estate's opinion that because of an emergency, the repairs are necessary for the protection of the Property or the supply of essential services to tenants;  
(e) pay disbursements and expenses incurred in connection with the agent's management of the Property as set out in Annexure 2;  
(f) collect rent;  
(g) forward to the Principal copies of any documents signed by Ken Wolf Real Estate on behalf of the Principal;  
(h) receive, claim, collect, distribute, lodge and refund rental monies and rental bond monies;  
(i) serve notices for breach of the tenancy agreement or to terminate the tenancy agreement;  
(j) undertake the necessary steps to obtain vacant possession and recover any money owing to the Principal in relation to the tenancy of the Property;  
(k) represent the Principal in any tribunal or court proceedings in respect of the tenancy of the Property;  
(l) pay accounts for amounts owing in relation to the Property (for example, water rates and charges, council rates, maintenance expenses, and owners corporation levies) as set out in Annexure 4;  
(m) advertise the Property for letting or re-letting;  
(n) review the rent at the end of a tenancy;  
(o) periodically review the rent when considered appropriate;

# Commercial & Residential Management Agency Agreement

(As required by NSW Property, Stock & Business Agents Act & Regulations)

- 9 Rent Statements**  
Ken Wolf Real Estate shall render a statement accounting for monies received and expenses incurred on behalf of the Principal and for fees and charges retained in respect of services performed on a monthly basis. The balance, less disbursements, shall be remitted to the Principal by way of payment method specified in Annexure 3: Schedule of Accounts. If, at any time amounts payable exceed the balance of the Principal's account, the Principal agrees to pay the excess amount to Ken Wolf Real Estate upon written request.
- 10 Warranty**  
The Principal warrants that the Property and the fittings and fixtures at the Property are not in a dangerous condition and that if any dangerous condition comes to the Principal's knowledge, they will notify Ken Wolf Real Estate immediately of such dangerous condition;  
If any damage occurs to any person because of the dangerous condition of the Property, the Principal will indemnify Ken Wolf Real Estate and any sub-contractors against all legal claims and proceedings, which may arise because of such dangerous condition.  
The Principal will indemnify Ken Wolf Real Estate in relation to any claim arising from the Principal's failure to repair a dangerous condition in the Property of which the Principal is aware or of which the Principal has received notice from Ken Wolf Real Estate or the tenant.
- 11 Agent's Indemnity and Liability**  
The Principal will hold and keep Ken Wolf Real Estate indemnified against all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against them in the course of, or arising out of the proper performance or exercise of any of the powers, duties or authorities of Ken Wolf Real Estate pursuant to this Agreement. Such indemnity shall include but not be limited to any claims and legal proceedings arising out of or in connection to:  
(a) any liability, damages or injuries incurred by any person or person as a result of the erection of 'For Lease' signage at the property by Ken Wolf Real Estate on behalf of the Principal.
- 12 Release from Rent Control**  
The Property is not subject to any form of rent control pursuant to the Landlord and Tenant (Amendment) Act, 1948.
- 13 Fees and Charges**  
For the provision of property management, leasing and ancillary services, Ken Wolf Real Estate will be entitled to the fees and reimbursements as detailed in Annexure 2: Schedule of Fees and Reimbursements. These fees and reimbursements are payable from any rent or other monies payable to the Principal.
- 14 Disputes**  
Section 36 of the Property, Stock & Business Agents Act 2002 provides that the Principal is entitled to have any dispute with Ken Wolf Real Estate determined by the Consumer, Trading & Tenancy Tribunal.
- 15 Privacy**  
Ken Wolf Real Estate uses personal information collected from or about the Principal to act as the Principal's agent and to perform their obligations under this agreement.  
If the Principal would like to access this information, they can do so by contacting Ken Wolf Real Estate at the address and contact numbers contained in this agreement.  
The Principal can also correct this information if it is inaccurate, incomplete or out-of-date.  
Real estate and tax law requires some of this information to be collected. If the information is not provided, Ken Wolf Real Estate may not be able to act on the Principal's behalf effectively or at all.
- 16 Financial and Investment Advice**  
WARNING: Any financial or investment advice provided by the Agent to the Principal is of a general nature only whose preparation does not take into account the individual circumstances, objectives, financial situation or needs of the Principal. The Principal is advised to consult with their own independent financial and/or investment advisor.
- 17 Disclosure of Rebates, Discounts or Commissions in Respect of Expenses**  
In respect of any expenses to be incurred by the Principal or Ken Wolf Real Estate on behalf of the Principal pursuant to this agreement, Ken Wolf Real Estate discloses that it may receive the rebates, discounts or commissions from the third parties as specified in Annexure 5: Schedule of Rebates.
- 18 Copy of Agreement**  
The Principal acknowledges being served with a copy of this agreement.
- 19 Signatures**  
Principal(s) \_\_\_\_\_ Date \_\_\_\_\_  
Ken Wolf Real Estate Representative \_\_\_\_\_ Date \_\_\_\_\_