

Strickland Real Estate

**Section 15 Lot 7, Macgregor Street (opp. Aon Haus), Port Moresby
P O Box 1581, Boroko, NCD, Papua New Guinea
Telephone: 675 320 0944 Facsimile: 675 320 0899**

Property Management Agreement

between

Strickland Agencies Ltd

and

[Landlord]

APPOINTMENT OF AGENT FOR LEASING AND MANAGEMENT

The Lessor more particularly named and described in Item 1 of the Schedule hereto being the proprietor of the property referred to in Item 2 of the said Schedule (“the Property”) hereby appoint Strickland Agencies Ltd (“SRE”) his/her Agent to lease the Property and to manage the Property upon the following terms:-

1. Term

SRE’s appointment as Agent shall commence on _____ and shall continue until the Agency is revoked by either party with a minimum of one month’s written notice.

2. Leasing

SRE is authorised to lease the Property for the Rent and for the Term specified in Item 3 of the Schedule unless otherwise agreed in writing by the parties. SRE shall be entitled to payment of the Initial Leasing Fee as specified in Item 4 of the Schedule. SRE shall be entitled to deduct the Initial Leasing Fee from the first month’s rent collected by it on behalf of the Lessor.

3. Management

SRE is authorised to manage the Property on behalf of the Lessor and shall be entitled to payment of the Management Fee as specified in Item 5 of the Schedule for performance of ongoing management services in respect of the Property. SRE shall be entitled to deduct the Management Fee monthly from rent collected by it on behalf of the Lessor.

4. Repairs and Maintenance

SRE is authorised to arrange Repairs and Maintenance of the Property up to the sum specified in Item 7 of the Schedule. It is agreed and acknowledged that SRE shall obtain the Lessor’s consent in writing prior to effecting Repairs and Maintenance in excess of that sum.

5. Payment of Disbursements

SRE shall be entitled to pay from monies received on behalf of the Lessor those Disbursement incurred in the normal management of the Property.

6. Accounts

SRE shall account to the Lessor monthly for all rent received less Leasing Fee, Management Fee, the cost of Repairs and Maintenance and Disbursements referred to above provided that in the event that the aforementioned outgoings exceed the rent received the Lessor agrees to pay such excess to SRE upon demand in writing by SRE.

7. Special Conditions

The Lessor shall notify SRE in writing of any Special Conditions or requirement pertaining to the Leasing or Management of the Property during the term of the Agency which conditions or requirements shall be incorporated in the Lease of the Property.

SRE shall use its best endeavours to ensure continuity of rental and maintenance of the Property but shall not be personally liable to the Lessor for any default in payment of rent or any damage caused to the Property by any tenant whether or not the tenancy has been arranged by SRE.

SRE shall not be held liable for any loss or damage sustained by the Lessor or his/her property provided SRE has at all times exercised reasonable care in the management of said Property.

Dated this.....day of.....2014.

Signed by the **Lessor**

In the presence of: (Signature)

..... (Name)

Accepted for and on behalf of
Strickland Agencies Ltd

THE SCHEDULE

ITEM 1 LESSOR

Name: _____
Address: _____

Phone No: _____ Email: _____
Bank/Branch: _____
Account Name: _____
Account No: _____ BSB No: _____

ITEM 2 PROPERTY

Section: _____ Allotment: _____
Street: _____ Suburb: _____
Survey Division: Portion: _____ Milinch: _____
Fourmil: _____ Town/Province: _____

Together with such furniture and chattels itemised on the list annexed and marked Appendix "A".

ITEM 3 RENT

K..... per week for a Minimum Lease Term of

ITEM 4 INITIAL LEASING FEE

Lease Term	Leasing Fee
Monthly tenancy, less than 12 months	One (1) week's rent
12 – 17 months	Two (2) week's rent
18 – 23 months	Three (3) week's rent
24 months and over	One (1) month's rent

NB. Goods and Services Tax of 10% will apply.

ITEM 5 MANAGEMENT FEE

Seven point five percent (7.5%) of gross rent collected. *Goods and Services Tax of 10% will apply.*

ITEM 6 STAMP DUTY

A K10.00 charge payable by the Owner will apply on this document.

ITEM 7 REPAIRS AND MAINTENANCE

Expenditure limit for any one (1) contractor of K..... per month, per house or unit.

Dated this.....day of.....2014.

Signed by the **Lessor**

In the presence of: (Signature)
..... (Name)

Accepted for and on behalf of
Strickland Agencies Ltd

