

Relating to:

<<PROPERTY ADDRESS>>

Between:

<<COMPANY>>

And

<<LANDLORD>>

THIS AGREEMENT is dated <<DATE>>

Between

1. <<LANDLORD>> whose registered address is at <<LANDLORD ADDRESS>>; (“<<LANDLORD>>”)
2. <<COMPANY>>, a company registered in England under company number #<<COMPANY NUMBER>> whose registered office is at <<COMPANY ADDRESS>>. (“<<COMPANY REPRESENTATIVE>>”)

Background

(A) The Owner owns the rights to profits from the property known as (“<<PROPERTY ADDRESS>>”) and has agreed to allow the Manager to manage the property on his behalf in accordance with the terms of this Agreement.

Agreed terms The Parties agree as follows:

1. Interpretation

1.1 The definitions in this clause apply in this Agreement

Fee: A fee (rent) of <<AGREED FEE>> or such other sum as may be agreed to be paid by the Manager to the Owner monthly in advance for the duration of the Contractual Term, or until terminated sooner, in accordance with clause 3(g)i.

Contractual Term: A term of <<TERM IN MONTHS>> months beginning on <<START DATE>> and including the date of this agreement and ending on, and including <<END DATE>>

Effective Date: means the date of this Agreement.

Insurance Policy: the buildings insurance policy in respect of the Property maintained by the Owner from time to time.

Insurance Premium: the Insurance Policy premium payable by the Owner to the Insurer under the terms of the Insurance Policy.

Insured Risks: the risks insured against being loss or damage by fire (including lightning and thunderbolt) storm tempest explosion aircraft (and things dropped therefrom) and aerial devices and impact civil commotion floods burst pipes and such other risks or perils as the owner shall time to time reasonably determine.

Insurer: Such company or organisation which provides the Insurance Policy.

Management: means, collectively:

(a) Collection of all fees and rental income payable by a Tenant (with the Owner's authority) relating to the Property;

(b) Keeping the interior and exterior of the Property in good decorative repair and condition including carrying out any minor repair works, up to individual cost of £100, and arising out of statutory requirements, provided that for the avoidance of doubt:-

(i) The obligation does not include works or repairs to the structure, roof, foundations or exterior of the Property or works arising out of the occurrence of any Insured Risks. Also excluded are repairs and replacement of the boiler & heating systems;

(ii) The obligation will not require the manager to put or keep the Property in any better state of repair or condition than that existing at the date of this Agreement.

(c) at the Owner's request and expense, organising and overseeing the maintenance, repair and renewal of any appliances or chattels, or to the fabric of the Property;

(d) Subject to prior receipt from the Owner of the relevant insurance proceeds, to expend such proceeds (but no more unless met by the Owner) in making good the damage or destruction that occurred which is the subject of a claim;

(e) At all times carrying out such duties in accordance with the principles of good estate management;

(f) letting the Property to a Tenant on Assured Shorthold Tenancy Agreements or Licences, or serviced accommodation or holiday lets, to include the preparation of all relevant agreements and other documents for the Owner, which the Owner shall approve and sign promptly when requested to;

(g) any other services which the Owner and the Manager agree from time to time, and subject to agreement being reached in writing on any remuneration to be paid by the Owner for any services provided by the Manager.

Mortgage: Any mortgage secured against the Property from time to time

Property: The freehold property known as <<**PROPERTY ADDRESS**>>.

Tenant: a tenant or other occupier of the Property whether under a tenancy agreement or permitted to occupy by licence or otherwise.

1.2 Unless otherwise specified, a reference to a law is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.3 A **person** includes a corporate or unincorporated body.

1.4 **Writing** or **written** includes faxes but not e-mail.

1.5 Any obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.

1.6 Any reference to the **Owner** or to the **Manager** includes their respective personal representatives and successors in title.

1.7 Words importing one gender shall be construed as importing any other gender.

1.8 Words importing the singular shall be construed as importing the plural and vice versa.

1.9 Where any party comprises more than one person the obligations and liabilities of that party under this agreement shall be the joint and several obligations and liabilities of those persons.

2. **Appointment**

The Owner hereby appoints the Manager to be and the Manager hereby agrees to act as manager of the Property undertaking Management for the Owner. The appointment shall take effect from the Effective Date and last for the Contractual Term, unless terminated sooner in accordance with the terms of this Agreement.

3. **Manager's Duties and Obligations**

3.1 During the continuance of its appointment and in the carrying out of Management, the Manager shall:

- a. carry out the Management of the Property with reasonable skill and care expected of an experienced property manager;
- b. observe the terms of the Insurance Policy so far as they relate to the Property, and to notify the Owner via email the names of the Property's Tenants with move in/out dates;
- c. following damage or destruction to the Property (unless the Manager shall terminate this Agreement in accordance with the provisions of clause 7.1 below) and subject to receipt of the insurance proceeds and appropriate authority having been given by the Owner to the Manager, use reasonable endeavours to assist the Owner with the reinstatement repair or reconstruction of the Property, and subject to the Owner's instruction, to use any insurance proceeds in respect of such works only (and the Owner undertakes to instruct the Insurer to pay any insurance proceeds to the Manager for this purpose or to indemnify the Manager from and against all costs and expenses incurred in connection therewith);
- d. keep the Owner informed of relevant matters affecting the Property which a reasonable property owner would consider relevant;
- f. where a deposit payable by a Tenant is required to be protected, to arrange for any rental deposit to be adequately protected under the rules

of the Deposit Protection Scheme (DPS) (under the Housing Act 2004 and associated legislation) and to indemnify the Owner against failure to comply;

g. pay:

- i. the Fee of <<AGREED FEE>> per calendar month to the Owner for the duration of the first 6 months of the Agreement, starting with the Effective Date.
- i. all of the Managers overhead costs and expenses arising from management of the Property, save as otherwise provided in this Agreement or agreed with the Owner;
- ii. all council taxes which are imposed on the Property (but excluding for the avoidance of doubt any other taxes payable by the Owner in connection with the Property);
- iii. all charges for electricity gas water and other services consumed or used at the Property (including meter rents); and
- iv. all costs expenses and demands arising from any tenancy or licence arising during the period of this Agreement including (but not limited to) obtaining a court order for possession of the Property.

at all times acting as an agent for and with authority to act on behalf of the Owner, under the terms of this Agreement

4. Owner's Duties and Responsibilities

4.1 During this Agreement, the Owner shall:

- a. pay all payments due under any Mortgage in full and on the due dates;
- b. keep in place adequate Insurance Policy with a reputable Insurer, and observe the terms of the Insurance policy so far as they relate to the Property, and the sub-letting of rooms therein and/or serviced accommodation and shall provide the Manager with a full copy of the Insurance Policy and any renewal, variation or alteration from time to time;
- c. provide all information, consents, approvals and signature on documents which the Manager shall reasonably require in relation to managing the Property;
- d. warrant that any required consent from a lender in relation to any Mortgage concerning the subletting of rooms at the Property or other occupation of the Property by a Tenant has been obtained, such that the Manager may proceed with the Management of the Property;
- e. assist the Manager with the taking of proceedings or use of any other procedures to obtain or enforce any court order for possession of a room in or of the whole Property.

5. Fees

In consideration for carrying out the Management of the Property under this Agreement, and excluding the Fee payable to the Owner (and any agreed taxes or utility charges) as mentioned in clause 3.1g, the Manager shall be entitled to retain all rents payable by Tenants during the period of this Agreement.

6. Liability

6.1 The Owner shall ensure that there is promptly provided to the Manager all such information, consent, documentation, and approvals (to include signatures on documents) as shall be required to enable the Manager properly to perform its duties under this Agreement, and no liability shall attach to the Manager by reason of its having acted or omitting to act where such action or omission resulted directly or indirectly from any failure or delay in providing such information etc.

6.2 The Owner shall indemnify the Manager for all and any costs and expenses which the Manager incurs, or suffers on behalf of the Owner, and where such costs and expenses have not agreed to be covered by the Manager. Any monies payable under this clause shall be paid by the Owner within 2 working days of a written notice sent to the Owner demanding the same.

7. Termination

7.1 This Agreement may be terminated after the initial six month fixed period starting with the Effective Date by the Manager on giving 2 months' notice in writing to the Owner, or immediately by notice in writing to the Owner if at any time;

- a. the Owner if an individual shall become bankrupt or unable to pay their debts or have no reasonable prospect of being able to pay their debts within the meaning of section 267 and 268 of the Insolvency Act 1986 in or if a company goes into liquidation (except for a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Manager);
- b. the Owner shall commit a serious breach of the provisions of this Agreement and/or have failed to remedy that breach within thirty days after the service of notice requiring it to be remedied.

7.2 This Agreement may be terminated after the initial six month fixed period starting with the Effective Date by the Owner on giving six months' notice in writing to the Manager, or immediately by notice in writing to the Manager if at any time;

- a. the Manager goes into administration or liquidation (except for a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Owner such approval not to be unreasonably withheld or delayed);
- b. the Manager shall commit a serious breach of the provisions of this Agreement and shall not have remedied that breach to the Owner's

reasonable satisfaction within thirty days after the service of notice requiring it to be remedied;

7.3 Any notice given under this clause 7 must expire at the end of a relevant period, being the 1st day of the month. When the notice period expires the Agreement shall cease. This does not affect the right of either the Owner or the Manager to pursue their legal remedies against the other for an existing breach of any rights under the Agreement.

8. General

8.1 The Parties are not in partnership with each other.

8.2 This Agreement is for the benefit of the parties to it and is not intended to benefit or be enforceable by anyone else.

9. Notices

9.1 Any notice given under this agreement must be in writing and signed by or on behalf of the party giving it and be served by delivering it personally or sending it by pre-paid first class post or recorded delivery to the address and for the attention of the relevant party as follows:

a. To the Owner at <<**LANDLORD ADDRESS**>>:

Or to the Owner's agent or to such other address, or for the attention of such other person, as was last notified in writing by the Owner to the Manager.

b. To the Manager at <<**COMPANY ADDRESS**>>:

Or to the Manager's agent or to such other address, or for the attention of such other person, as was last notified in writing by the Manager to the Owner.

9.2 Any such notice shall be deemed to have been received:

a. If delivered personally, at the time of delivery.

b. In the case of pre-paid first class post or recorded delivery, on the second working day after posting; and

c. In the case of a fax transmission if sent before 4.30pm or on the next working day if sent after that time.

9.3 In proving service it shall be sufficient to prove that delivery was made or that the envelope containing the notice was properly addressed and posted as a prepaid first class or recorded delivery letter or that the message was properly addressed and transmitted, as the case may be.

4. A notice given under this Agreement will not be validly served if sent by e-mail.

10. Jurisdiction and Governing Law

10.1 This Agreement shall be governed by and constructed in accordance with English law and the parties submit to the jurisdiction of the English courts.

10.2 This Agreement has been entered into on the date stated at the beginning of it.

This agreement has been duly executed by the parties hereto as a deed the day and year before written.

<<LANDLORD NAME>>

..... (The Owner)

<<LANDLORD NAME>>

<<COMPANY NAME>>

..... (The Manager)

<<COMPANY NAME>>