

## ADMINISTRATION PROPOSAL FOR THE DISCERNING OWNER

Barbour & Thorne (Pty) Ltd wishes to introduce itself as Administration Agents on behalf of property owners.

Barbour & Thorne (Pty) Ltd would also like to give you, the owner, peace of mind, by taking over the responsibilities of the normal day to day administration of your building.

We do so by providing the following professional services:

1. Negotiate all leases and preparation of the Lease documents and attending to the signing thereof including renewals.
2. Collect rentals and other charges from tenants.
3. Exercise reasonable credit control in respect of all amounts owing by tenants.
4. Inspect building periodically and submit reports to the Lessor when considered necessary.
5. Arrange for repairs and general maintenance of the building for the account of the Lessor, with permission.
6. Pay from rents collected all expenses incurred in the administration of the building (including rates and taxes, water, RSC levies, maintenance and cleaning etc.)
7. Endeavour to recover cost of repairs or re-instatement where a tenant has damaged the property.
8. Submit rent rolls and accounts to Lessor on a monthly basis.

The actual administration of the rental income works as follows:

All tenants are obliged to pay their rent on the 1<sup>st</sup> of each month. Therefore we close off on the morning of the 4<sup>th</sup> and within two working days the net rental due to an owner is deposited into their Bank Account. All creditors will also be paid as per instruction ie. Water , Municipal Service Fees, Rates & Taxes, Levies etc.

On the 16<sup>th</sup> of the month we do the same as explained above to ensure that all possible arrears are paid to owners.

Owners' payment dates are therefore the 5<sup>th</sup> and 16<sup>th</sup> of a month, allowing for public holidays and weekends.

A detailed set of statements is printed monthly between the 10<sup>th</sup> and 16<sup>th</sup> of the month.

The statements include the following;

1. An Owners Statement, with details of income and expenses for the owner. Annexure A.
2. A Rent Roll which details the tenants' rental payments each month. Annexure B.
3. A Tax Invoice for commission payable. Annexure C.

### AGENT FEES PAYABLE

**11% Collection fee payable on all monies collected monthly.**

**N.B.: V A T to be added to commissions and charges.**

The Directors of Barbour & Thorne (Pty) Ltd are as follows:

Mr H W Thorne	Residential & Commercial Letting
Mrs M Kinsella	Residential Sales, Body Corporates
Mr E C Thorne	Commercial Letting, Auctions & Insurance
	Commercial & Business Sales

**ACCEPTED:**

**SIGNATURE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_