**THIS DOCUMENT CONTAINS THE PROCESS FLOW AS DISCUSSED FOR THE FOLLOWING:**

1. Property Management
2. Real Estate Agency
3. Property Valuation

**PROPERTY MANAGEMENT:**

The property management modules for the proposed software application involves the following steps:

The property management module is handled by the Property Manager (PM). There are multiple ways to on-board (bring in a property) to the proposed IEC software platform. A property can be on-boarded from the following:

1. The property Owner(Landlord)
2. The property manager

The Property Owner (Landlord): The property owner brings (on-board) a property to proposed IEC platform by signing up and submitting an instruction that goes to the PM.

The Property Manager: The property manager brings (on-board) a property to the proposed IEC platform by approaching the landlord of a property of interest through a proposal or other means, making a request for property management contract. After the request, the landlord sends an instruction to the PM, after the instruction has been sent from the landlord, an acknowledgment letter is sent to the landlord of the property.

After the process of landlord sending an instruction is completed, the Property Manager sends an acceptance letter to the Landlord containing contract terms and conditions. Here, both parties must agree on the above terms and conditions stated. Else, any of the party can decline or discontinues with the contract if not satisfied.

After the approval process, the Property Manager proceed to visit and inspect the subject property and taken the necessary inventory of the property to ascertains it state, including taken tenant information (for the existing tenants). After the inspection, The PM present a comprehensive inspection report with recommendations to the Landlord.

The next step of action is to write and send letter to all tenants in the premises, informing them of the new mandate to manage the property by the PM with instruction letter attached. This happens where there existing tenant, but not necessary for new building.

After all the details saved on the IEC platform, an tenancy agreement document stating actual rent, terms and conditions, fees/taxes and all property and maintenance cost is drafted and sent to the landlord and the tenant. After both parties signed, it become legal binding. Each party, including the PM will have a copy for record purposes

After the above processes, the PM conduct entrance inspection and take all the necessary inventories, document it, signed by both parties before a new tenant moves in to commence occupation.

The PM handle-over the apartment to the tenant (for new tenant alone). After this, Property starts fully.

Time to time, the PM do series of letters to communicate to the tenant therein for different purposes or reason as related to tenancy. It could be Rent renewal letter, service charge letter, rend reminder letter, rent demand letter, Quit Note and many others.

**AGENCY MANAGEMENT**

The Agency management modules for the proposed software application involves the following steps for bringing in a property or tenant into the proposed IEC platform:

The first thing is that the property owner give an instruction, PM acknowledge the instruction and there-after, the PM send an acceptance letter to the property owner with contract terms and conditions.

After both parties agreed with the terms and conditions, Letting/leasing contract commences immediately.

In marketing of the property, the prospective tenant (2) can come in via:

1. A prospective tenant can come in directly to make enquiry about the property IEC Website (Online), IEC Platform, banner, business card or one on one conversation, journal, newspapers etc.

2. A prospective tenant can come in through a referrer.

3. A prospective tenant can come in through external agents

4. An agent can bring in a tenant directly using the tenancy form on the IEC platform.

Whichever means the prospective tenant come follows, the PM will conduct inspection with the prospective tenant or his or her agent.

Once the tenant shows convincible interest, a bio-data form will be issue and requesting him or her to fill and return the filled form to the Agency Manager for investigation.

The agent starts an investigation on the tenant and after completing this investigation, The agency manager decides to decline if data collected are not satisfactory or accept the tenant if all data collected are right. If the agent declines the process ends there. Else, the process continues.

After a successful due diligence, the PM sends an offer letter with pricing/rent, terms and conditions to the tenants on the IEC platform. If the tenant declines, the tenant can submit a counter offer if available for that property. Based on the counter offer, the PM can accept or decline. A series of back and forth can go on until the final acceptance or decline. If any party declines, the process ends there. Else, the process continues.

After the offer letter process, the tenant ask to make payments and the property is secured for the client. After the payments has been made by the tenant, a receipt will be issue for client.

After the payment has been made, the agency fee is share or disburse to the external agent (if any). Where there is no external agent, of course IEC owns the agency fee alone.

After the above process, remittance is made to the Landlord immediately. Though, accounting are done. Before the final remittance is done, expenditures has to be consider such as professional fees, repair costs (if any) and other outgoings as related to the property will be deducted and the rest sent to the property owner (Landlord) by the PM or Agency Manager.

After that process the PM drafts the final tenancy documents for signing from the landlords and tenant. After this singing, the landlord and PM hands over the key to the tenant.

**PROPERTY VALUATION**

Property valuations involves estimating the worth of an asset, Land and building (property), IEC property valuation module interfaces with the following:

1. Institutions e.g Banks, Insurance Companies, Audit firms, etc.
2. Individuals
3. Industries

These are ways of on-boarding the following above

1. By direct contact to the IEC platform
2. By Sending out proposals

Property Valuation involves on-boarding through the means above. Property/assets owner send an instruction, the Valuation officer acknowledge, vet the instruction to know if all information sent are correct, if correct, the Valuation officer send an acceptance letter to the property/asset owner.

After this process, the Valuation officer proceed to conduct inspection on the property, Market Survey, Inventory Computation, Valuation Report with recommendation of value (worth).

After property inspection and reporting. These reports and invoice are sent to the property owner (banks, individuals, job owner etc.).

After this process, IEC wait to receive a satisfactory note. After this is done, IEC gets paid for the well done. If a mobilization fee was collected before the valuation exercise, the remaining balance is paid to IEC.