

PROPERTY MANAGEMENT AGREEMENT

PROPERTY OWNED BY

NAME.....

PHONE NO.....EMAIL ADDRESS.....

ID NO.....POSTAL ADDRESS.....

SIGNATURE.....DATE.....

PROPERTY MANAGED BY

NAME.....

PHONE NO...../.....

BUSINESS REG. NO.....EMAIL ADDRESS.....

SIGNATURE.....DATE.....

INTRODUCTION

When you hire LESA International Agencies, you will be partnering with a leader in Property Management in Busia County for the Past Three years (36 months). Our clients receive the highest standards of service from a team of professionals who ensure the Seamless Operation and Maintenance of your Property.

Our clients include multi-unit residential properties, single family homes, office spaces, retail locations, Commercial units and more.

OUR RESPONSIBILITY

Under the terms of property management agreement.....hereby referred to as the “**Owner**” “**authorizes**” Lesa International Agencies hereby referred to as the “**Agency**” to perform business related transactions on behalf of the owner for the property at (Description of the location; County).....SubCounty.....District.....Estate/Location.....Property Reference No/Title deed NO.....

Registered Owner.....hereby referred to as “Property”. Lesa International Agencies is given full authority to carry out all lawful necessary steps to fulfill this agreement.

EXCLUSIVITY OF SERVICES

Lesa International Agencies has the exclusive right to Manage and Lease property for the duration of this agreement .Both parties agree that the Agency has sole cause of any lease or agreement to any lease of property whether made in writing or orally.

RENT COLLECTION

Lesa International Agencies will collect from tenants rent payments on or before the due date and issue receipts to tenants.

Owner will be paid out all income monthly in a manner of their choice less the Agency Pay/Commission and expenses incurred. Lesa Int'l Agencies will provide monthly accounting of all rent payments for owner's records.

Agent Agreed Commission as a (percentage) = 10% of the Total rent collected in Kshs. According to the Estate Agents Act Cap 533 of the Laws of Kenya (Inclusive or Exclusive of V.A.T.)

Disbursement to the Owner will occur on or before **...10th day of the Month ...** (Disbursement Date) each month as long as tenants have paid rent. Lesa Int'l Agencies assumes responsibility of any rent payment disputes with tenants and further follow ups for late payments if any.

- ☐ Payment by Cheque
- ☐ Payment via Mpesa
- ☐ Payment by Electronic Funds Transfer

PROPERTY OWNER'S ACCOUNT DETAILS:

Bank Name and Branch.....

Account Name.....**Account NO**.....

MPESA LINE.....

OUR SCOPE

1. Operate and Control Property
2. Compile, negotiate, and execute new leases, renewals, security deposits or terminations.
3. Co-ordinate and oversee repair services deemed necessary by owner or contractually required under a lease and pay for services with owners funds
4. Actively promote property when necessary through advertising, marketing and listing the available vacant units and carry out tenant screening for credit worthiness.
5. At owner's expense, serve legal notices to tenants when necessary on behalf of owner, with owner's prior consent and hires legal experts when needed for eviction proceedings or rent recuperation. Owner agrees to be an interested party in such legal action and Lesa Int'l Agencies has full authority to settle claims on behalf of the owner.
6. Seeks new tenants when appropriate, making no guarantees as to the occupancy level of the property.
7. Collect rent from tenants when due, making no guarantees as to regular payments from tenants
8. At owner's expense, hires collection agencies where necessary
9. Maintains a thorough accounting of rent payment receipts, expenses, and charges on a monthly basis for owner.
10. Hires and supervises employees to repair, maintain and decorate property.
11. Coordinate and ensure bills payments are done-Water bill /electricity bill and garbage collection bill as stipulated in the tenancy agreement / contract entered into with the tenants.

AGENCY APPOINTMENT

Lesa Int'l Agencies shall be considered an agent of the owner, given full authority to perform necessary actions to evict tenants and or collect unpaid rent, take legal actions to recover unpaid rent or tenant costs associated with damage to property or its furnishings. The Agency has the right to enter property at any time during the length of this property agreement.

LIMITATION OF LIABILITY

Lesa Int'l Agencies and all employees or independent contractors hired by the Agency, shall have no liability under this agreement, including such liability related to injury to persons or damage to property under the Agency's supervision except in instances of gross negligence or willful misconduct by the Agency.

The property Owner is fully responsible for the Structural Safety as may be required by the law or any Authority of Government Agent.

INSURANCE

Owner is responsible for obtaining and paying for general liability insurance and other necessary insurance to protect the interests of the Agency and all associated personnel.

RENTAL RATES

Lesa Int'l Agencies shall base rent prices on commercially reasonable rates for the region in which the property is located and is given discretion to rent units in property at a minimum and maximum rate within.....percent of previously agreed upon rate. The Agency shall present offers to the owner for review and consideration if they fall above or below previously agreed upon rates. Unit rental prices are as follows:-

Type of unit

Price range in Kshs

✚ 1 bed roomedto.....
✚ 2 bed roomedto.....
✚ 3 bed roomedto.....
✚ Single roomto.....
✚ Bedsitterto.....
✚ Double roomto.....
✚ Shop/Office spaceto.....
✚ Single family owned homesto.....

TERMS AND TERMINATION

Lesa Int'l Agencies and Owner enter into this Property Management Agreement on (Contract/Agreement start date).....***This agreement shall automatically renew after 2 (two) years unless Owner provides 90 days' prior notice in writing to affirm otherwise.***

In case of breach of the agreed terms either party is free to terminate the contract without further notice or take legal action against either party.

PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement Begins as of (Day, Month, Year)...../...../..... and is entered into by (Owner) and (The Agency) *Lesa International Agencies* for the property at

IN WITNESS WHEREOF, the parties have caused this Lease to be executed on the day, month and year first above written.

PROPERTY OWNER:

Signed By-Provide ID Copy.

Name.....Signature.....Date.....

Next of Kin Details

Name.....ID No.....Phone No.....

N/B: Please attach

1. List of all tenants, their monthly expected rents/arrears/prepayments and deposits if any.
2. Signed Lease/Tenancy Agreement for each tenant(s) if any.

For official use

The Property Managing Agency:

Signed by-

Name.....Signature.....Date.....

Designation.....

In the presence of:

Name.....Signature.....Date.....