



PLANFRAME
REAL ESTATE LTD.

PROPERTY MANAGEMENT PROPOSAL





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OUR BACKGROUND

Planframe Real Estate Ltd [Planframe] is a registered company under COMPANIES AND ALLIED MATTERS ACT [CAMA] 2020 as amended, Planframe is prominently and conspicuously located at Km. 2, Ayetoro Road, [Opp. Ayetoro Garage] Lafenwa, Abeokuta, Ogun State. The company is established by the Principal of Earl of Oxford Law Firm to specifically see to the management of properties. Planframe enjoys all forms of legal protection which extends to clients being a sister company to Earl of Oxford Law Firm.

For instance, clients enjoy quasi free legal representation for challenging errant and tenants in courts with ease. Planframe is a well known Real Estate Investment and Property Management Company. It gives effect to its core objects with professionalism and integrity.

We are long-standing member of Association of Estate Agents of Nigeria [AEAN].

We strive to provide professional, ethical and competitive real estate services.

OUR AIM

At Planframe, we understand that property, unlike any investment, is not only good as its net annual return but also its capital appreciation. To maximise the duo, our objective is to ensure properties are maintained at optimum condition at a reasonable cost and to select suitable tenants while achieving competitive market rental. We are also positioned to provide high quality services to our clients.



WHAT WE CAN DO FOR YOU

ASSESS YOUR PROPERTY'S CURRENT MARKET RENTAL VALUE

Before finding a tenant, Planframe inspects your property and inform you of a current fair market rental. We can also advise you of any refurbishment or maintenance that can attract a higher rental income and better-quality tenants as well as any safety issues you may need to consider in relation to risk management.

MARKETING YOUR PROPERTY FOR RENT

There are number of ways that we market rental properties. These include:

- Hanging TO LET/LEASE tag conspicuously on the property.
- Running of digital / social media marketing.
- Utilising our relationship with major colleagues.
- Conducting "Open for Inspections" and Inspections by Appointment".



FIND AND SELECT SUITABLE TENANTS

Because of our prominent office location and proactive marketing strategies, Planframe receives enquiries daily from reliable tenants wanting to rent the right property. So, whenever an interest is shown in any of our vacant property, the tenant will then complete a detailed application form and meet with us for an interview.

Before we settle for a tenant, we scrutinize the applicant's details, including employment, previous landlord or property manager/agent, satisfying the condition of responsible guarantor among others. This is to ensure applicant is a qualified individual for our property.

PREPARE LEGAL DOCUMENTS REQUIRED BY LAW

Before any tenant moves in, a legally enforceable Tenancy Agreement is executed and this is the routine upon renewal of rent to ensure every year, the tenancy term/ period has exact commencing and ending date to avoid the legal implication of periodic tenancy.

There are several other requirements we complete to comply with tenancy legislation.

COLLECT RENT AND OTHER; SECURITY DEPOSIT

As part of the Tenancy Agreement, rent is always payable in advance or at the expiration of the tenancy. And certain percentage of rent is required as Security Deposit/Damage. In addition to this, conduct a thorough inspection of the property and complete a detailed written report of the condition of the property (fittings and fixtures inclusive) prior to the commencement of the tenancy. We also prepare an inventory of contents for tenants to sign.



ROUTINE INSPECTIONS

Properties are inspected, without fail, on a 3-monthly basis.

Following each routine inspection you will be provided with a report detailing:

- The general condition of the property.
- The manner in which the tenants are maintaining the property.
- Any repair or maintenance required now or in the foreseeable future

ARRANGE REPAIRS AND MAINTENANCE

Repairs are given prompt attention. We engage reliable qualified contractors to attend to all types of repairs/maintenance.

We have a flexible system of maintenance to cover the requirements of owners who instruct us to attend to all maintenance matters on their behalf as well as for those who prefer to attend to these matters themselves.

PAYMENTS AND STATEMENTS

At Planframe, we keep up to date with rental payments. You will receive a detailed financial statement including statement of expenses if any. The net rent is paid yearly into your account after deduction of agency fee in cases of renewal, otherwise, the net rent is paid without deduction or in accordance with our terms of agreement.

We can also attend to the payment of regular disbursements on your behalf if required.

We Don't Just Collect Rent, We Manage Properties

LEASE RENEWALS AND RENT REVIEWS

The renewal of a tenancy for a term certain is generally at the discretion of the landlord.

Prior to the expiry of the term, we call you with our recommendations regarding an appropriate current fair market rental and the conduct of the tenant and seeking your instructions regarding the renewal of the tenancy.

OVERSEE FINAL INSPECTIONS AND END OF TENANCY MATTERS.

When the tenant informs us of their intention to vacate the property, we will set a date to conduct a final inspection and provide the tenant with a 'Final Inspection Check List'.

Following this, we will inform you of the tenant's intention to vacate and oversee that the property is cleared of all personal effects, and thorough cleaning has been completed. A final Exit Condition Report will be checked against the Original Entry Report prior to any Security Deposit (money) being released.

The Security Deposit will be refunded to the tenant only when rent is paid up-to-date and satisfactory completion of all cleaning and payment for any damages/missing items have been accounted.

RENT (RENEWAL) COLLECTION & EVICTION PROCESS

At all material time, we create Fixed Tenancy, it follows that upon renewal, we enter a fresh Tenancy Agreement with tenants. This is to avoid the implication of Periodic Tenancy, such as SIX MONTHS QUIT NOTICE and regardless of care taken, tenants exhibit awkward characters. As a result we provide in our Tenancy Agreement clauses that;

1. If the Tenant fail to pay rent as and when due. the Tenant shall only be entitled to 7 days' Notice (NOTICE OF OWNER'S INTENTION TO APPLY TO RECOVER POSSESSION).
2. The either party shall be entitled to terminate the tenancy by given to the other party three months notice in writing of such intention.

The following procedure is put in place for collection of rent (renewal' and eviction process

- An initial polite 'reminder' SMS to the tenant 2 months prior to tenancy expiry date.
- The above continues in the subsequent month.

- A warning reminder SMS to the tenant when rent becomes 3 days overdue.
- After 10 days overdue, a follow-up '7 [SEVEN] DAYS NOTICE TO QUIT AND INTENTION TO RECOVER POSSESSION.' is sent, as well as a phone call.
- While in the cases of Termination of Tenancy, it is served after 3 days if tenant is still in possession.
- After 7 days of the NOTICE (the maximum period required based on the tenancy Agreement), we conduct inspection on the property to ensure if the tenant is still in possession.
- If the tenant is still in possession, a further application to Court /Tribunal may be required to obtain EJECTION ORDER unless there are reasonable grounds to do otherwise.

This among others makes us indispensable, you need not secure service of a legal practitioner, perhaps, our sister firm; Earl of Oxford Law Firm takes up litigation whenever the needs arise with payment of filing fee and out of pocket expenses only, no professional and/or appearance fee. Due to our thorough tenant vetting, the last time we had to seek eviction order, the tenant in question packed out willingly before the hearing of the matter in court.

SEARCH FOR NEW TENANTS AT THE END OF EXISTING LEASES

The search for new tenants usually commences in earnest prior to the property becoming vacant. In most cases, by the time your property is vacated, a suitable new tenant has already been found, we would have interviewed applicant (s) and the qualified applicant (s) will be waiting to move in. This ensures your continuity of rental income or a month short.

LEGISLATION AND POLICIES

We keep up to date with changing in legislations and policies relating to investment property, with the help of our sister firm (Earl of Oxford Law Firm), we are always abreast with extant legislations and policies on tenancy.



OTHER SERVICES PROVIDED

Planframe has a range of other services ancillary to property management which makes us unique as property managers not rent collectors, these include:

- Monitoring of prepaid metre against bypass and electricity bill to ensure regular payment (in cases of postpaid)
- Compound maintenance
- Administration of security guards (where necessary]
- Administration of community-based security levy (where applicable)
- Administration of water supply. (where necessary) etc.

SO WHAT ARE THE COST INVOLVED?

Contact us for details of our management fee 08068190944, 09078983825

