



Cliff Cot - Christchurch

LEASE PROPOSAL

Rental Asking Price:
\$2000 US



24th January 2024

Property Overview

Cliff Cot, nestled in Christchurch, is a distinguished property featuring a 3-bedroom unit with a main shower room, adjacent toilet, and communal wash basin. The three double bedrooms offer built-in storage for added convenience. The main living space is complemented by two patio areas—one to the front and another to the rear. The kitchen is well-appointed with a gas cooker and a double fridge freezer. Access to the ground floor is available through the rear patio or the side of the house, adjacent to a double driveway. The property also includes a downstairs studio with the potential for an extra entertainment area and a spacious storage room with untapped potential.

Business Case

SWP Estates proposes a guaranteed monthly rate of \$1800 US for the next 5 years, with the understanding that SWP Estates assumes responsibility for the property's upkeep to a high standard. This encompasses regular cleaning, maintenance, and annual refreshes, including internal decoration and external servicing such as jetwashing and rust repairs. Additionally, any green garden areas will be diligently maintained.

Regarding the downstairs space, specific enhancements are needed to make it fully usable. This includes flooring for the previous gym space, plumbing fixtures for the shower area, and the installation of a shower screen. SWP Estates is prepared to invest additional funds into transforming the existing storage area into functional rooms, pending further detailed discussions.

To address safety concerns, SWP Estates aims to close off current unusable and unsafe areas for tenants, including unused storage spaces and a derelict courtyard. An 8-week grace period from an agreed handover date is requested to ensure the property meets high standards and is appropriately outfitted.



Summary

Proposed Contract Terms:

- LEASE TERM: 5 Years
- REVIEW PERIOD: After 5 Years
- BREAK CLAUSE: 6 Months

Summary of Proposed Deal:

- MONTHLY RENT: \$ 1800 US
- SWP Estates to handle property upkeep, cleaning, and maintenance
- Annual property refreshes included
- Investment in downstairs space for functionality
- Closure of unusable and unsafe areas
- 8-week grace period for property enhancement and outfitting

