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ARTEMIS PROPERTY MANAGEMENT

**RESIDENTIAL & COMMERCIAL PROPERTY
MANAGERS & BROKERS**



RENTAL ASSET MANAGEMENT SERVICE OFFERING

INFORMATION BROCHURE



ARTEMIS PROPERTY MANAGEMENT (PTY) LTD

RENTAL ASSET MANAGEMENT SERVICE OFFERING

Our comprehensive Rental Asset Management service is designed to take care of everything and relieves you of the commitments associated with being a full-time Landlord

Our **primary focus** on all our rental clients is to secure you a **well referenced and vetted tenant** and our vetting procedure includes checking tenants **through the three ITC channels**: -

- Experian
- TPN (Tenant Profile Network) and
- TransUnion

Furthermore, we will check previous Landlord details, references and confirm the history of tenant's rental with Landlord as well as checking and confirming current and previous employment histories.

Property is inspected periodically, and your accounts are kept in good standing with regards to invoicing, collecting rental payments, paying levy statements and payments made to the City of Johannesburg.

Dedicated Maintenance and Accounts Department- who will individually deal with your rental to ensure your property is always maintained based on the Landlord's approval

Rental Asset Management Option:

1. List property and take photographs of the property.
2. Complete ingoing inspection of the unit
3. Advertising your property on the Artemis Property Management website and other popular property websites including social media sites
4. Secure a well referenced tenant in terms of the owners' specifications
5. Arrange viewing of the property by the prospective tenants
6. Liaise with current tenant to arrange viewings or hold keys to conduct viewings
7. Check tenant affordability, credit ratings, employment, and previous rental references (5 reference checks, credit checks and TPN)
8. Present summary of findings to landlord for approval
9. Drawing up of lease agreement and securing deposits and 1st month's rental
10. Comprehensive introduction of the lessee to the property
11. Ingoing inspection as required by Rental Housing Act
12. Managing the payment of rental each month via our online transparent accounting system
13. Ensuring that levy, water, and electricity accounts are paid and kept up to date
14. E-mailing of monthly invoices and statements
15. Regular inspection visits of the property (Every 3 months)
16. Assist with contacts for maintenance, legal advice etc

Rental Asset Management Package Costs:

On the basis that we find and place the tenant and the handle the management for the client as well

1. **Placement/ Procurement fee:** which is **6% of the monthly** rental for the period/ duration of the lease agreement (as a once off procurement/ placement fee).
2. **PLUS** a monthly management fee of **6% of the monthly rental** per month, deductible up front
- **OR**
3. **If seeking ONLY management** then a monthly management fee of **6% of the value of monthly rental** per month, deductible up front on collection of monthly rental

When appointing Artemis Property Management (Pty) Ltd as your Rental Asset Managing Agent we will:

1. Conduct a property assessment
2. Offer your property to quality prospective tenants
3. Display TO LET signs, subject to any restrictions by body corporates and homeowners' associations
4. Advertise your property at our discretion
5. Introduce potential tenants
6. Conduct stringent tenant vetting, financially and behaviourally (references) – we will never put forward a tenant for consideration unless they have favourably ticked all the boxes of our thorough, in-depth vetting process
7. Maintain regular contact
8. Ensure that all formalities of the Rental Housing Act are complied with
9. Ensure that all necessary annexures are completed and signed as part of any lease agreement
10. Ensure that no potential tenant recommended by us takes occupation of the property prior to conclusion of the lease agreement and receipt of monies outlined in the lease agreement

We shall, Upon Conclusion of a successful Agreement of Lease

- Conduct the joint pre-occupation inspection required under the provisions of the RHA, both written and photographic evidence to support
- Furnish the Landlord with the inspection/defects list identifying items that need to be repaired
- Obtain 2 quotes for all maintenance work required and submit such quotes to the Landlord
- Collect the damages deposit and invest same in an interest-bearing Trust account of which all interest shall accrue to the tenant
- Collect the first month's rental which will be paid over to the Landlord within 3 working days after being received, less agreed commission – we have a stringent and proactive approach to collecting monthly rental
- Deduct any monies owed by the Landlord to Artemis Property Management from any rentals received
- Collect monthly rental from the tenant and pay the same over to the Landlord within 3 working days after being received, less agreed commission
- Pay all relevant accounts, invoices, and contractors from incoming rental on behalf of the Landlord
- Maintain accurate books of all financial accounts pertaining to this mandate and issue the tenant with receipts upon payment of the rental and deposits
- Inspect the property regularly, as, and when possible, and report his findings to the Landlord forthwith

- Obtain 2 quotes and arrange for repairs to be carried out, after submission of approval of said quotes, by the Landlord (unless the tenant is liable). Should the Landlord not accept one of the quotes within 7 days after rendered, Artemis Property Management will, at their discretion- after numerous attempts to contact the Landlord, have the right to accept the lowest quote on behalf of the Landlord and arrange necessary repairs to be done at the cost which will be for the Landlord's account.
- In cases of emergency Artemis Property Management will be entitled, at their sole discretion, will obtain and accept only one quotation, where possible, and proceed with repairs without first consulting the Landlord.
- All these expenses shall be for the Landlord's account, and are deductible from the following month's rent should the Landlord fail to pay the supplier directly or where Artemis Property Management (Pty) Ltd paid the supplier directly can recuperate their costs
- Keep the original lease agreement in a safe place
- Attend to all queries raised by the tenant and Landlord timeously
- Inform the Landlord promptly of all complaints or issues regarding the premises
- Conduct the joint exit inspection as required under the provisions of the RHA
- Utilize the tenant deposit, where required, to effect necessary repairs/cleaning etc. post- date of vacating, should the tenant fail to remedy any damages and have the property professionally cleaned
- This agreement to administer shall be for the period of any lease agreement concluded where it is deemed to be the effective cause, and because of this mandate, and applies to any subsequent extensions, renewals, or new lease agreements
- Should an agreement of lease be signed by the Landlord, the Landlord shall pay commission as agreed in the lease agreement, to Artemis Property Management, calculated on the total rental consideration payable over the full period of the lease or as a once off payment in full. The Landlord authorises Artemis Property Management to deduct his commission monthly from the rental paid by the tenant and to pay the remainder to the Landlord as stipulated
- Artemis Property Management shall furnish the Landlord with a detailed statement/reconciliation of monies received and amounts disbursed upon request, but not more than once per month
- In the event of any legal action against or by the tenant, the onus will be on the Landlord to instruct attorneys at the Landlord's expense
- Upon termination of any concluded lease agreement, Artemis Property Management will deal with the deposit as provided for in the Rental Housing Act
- Should any party breach any condition or obligation contained herein and fail to remedy same within 20 (twenty) business days of written notice from the aggrieved party to do so, the aggrieved party may without prejudice to any other rights or remedies which it may have in law, cancel this agreement with immediate effect and claim damages as it may have suffered because of the breach
- Artemis Property Management shall, on termination of this agreement, on the owner's request, furnish the owner with a detailed reconciliation of all amounts received and monies disbursed in the exercise by Artemis Property Management of their duties in terms of this agreement
- Should the Landlord sell the property or cancel the lease over the property during the tenancy of the lease and the operation of this mandate, the Landlord will be liable for payment to Artemis Property Management (Pty) Ltd of all outstanding commission that Artemis Property Management (Pty) Ltd would have earned for the duration of the Tenancy/ Management Contract under the respective lease agreement.