



RayWhite.



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Asset Management

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Property Management Overview

Our company specialises in the management of commercial, industrial and retail properties. We do not manage residential properties which require a different skill set and infra-structure. In managing property we view our appointment as far more than a mere collector of rent and outgoings. We offer a service whereby we approach our owner's instruction as an Asset Management which encompasses a very broad spectrum of responsibilities.

The Asset Management Services that we offer can be tailored to each client, property or tenants specific requirements. Accordingly we refer to your management as Asset Management which is undertaken by our Asset Management Division.

Our associated residential division within the Austar Group is available to manage any residential investment properties.

Legal

In providing our service and advice to our Principal (the Property Owner/s) we ensure we keep abreast of current property and market trends as well as legislation that is relevant. To effectively manage commercial property, whilst we are not lawyers, we need to have a sound working knowledge of the legal obligations.

Legal documents that we prepare for the landlord and or tenants to sign and agree upon are as follows:

1. Agreements for Sale & Purchase of Real Estate
2. Lease Agreements
3. Agreement to Assign Lease
4. Agreement to Renew Lease
5. Agreement to Sublet
6. Agreement for Rental/Outgoings Increase

We recommend that all parties seek legal advice before signing any legal contract.



As we see ourselves as Asset Managers we endeavour to ensure that all facets of Asset Management and protection are undertaken and we endeavour to be proactive rather than reactive to issues and potential problems.

On larger or well-presented properties we will also ensure the gardens and grounds are properly maintained (at the tenant's cost) to preserve the presentation of the asset.

Likewise by taking control of matters such as air conditioning maintenance contracts and fire service maintenance contracts we believe we are protecting the Owner's best interests. If air conditioning is not maintained by the tenant then fails, there will be a claim against the owner for capital or structural repairs and maintenance that should have been avoided.

In many properties we will commission a roof and gutter inspection at the end of summer, prior to the first heavy rains, to ensure the gutters and downpipes have not become clogged or blocked with refuse blowing into them during the summer months. Should that happen and the gutters overflow into the building and damage stock or equipment then any argument may ensue as to who was responsible for the event.

At the commencement of a lease we will prepare a comprehensive Property Condition Report (PCR) in hard and electronic copy complete with digital photographs with Lessor and Lessee jointly sign as a record of the condition of the property for reference upon lease termination.

Advice

We always endeavour to provide the highest standard of advice and service and if we are not sure of a matter we will readily admit to that and recommend obtaining legal advice if relevant to protect our Owner's asset.

The functions that we undertake are set out in further detail in our Exclusive Authority to Act as Managing Agent for Commercial and Industrial Property and further commented on in the next section.

In today's complex world we believe few Property Owners have the requisite knowledge and expertise to efficiently manage a commercial property and appointment of a competent Managing Agent is an investment rather than a cost.



Other Standard Functions and Responsibilities

- Issue Tax Invoices to tenants for rents and outgoings each month
- Collect all rents as and when due
- Collect when due Water Rates, Council Rates, Insurance and all other property outgoing expenses
- Collect and account for the GST relating to all monies collected
- Provide written and/or digital correspondence with the Client, tenants, statutory authorities, contractors or other parties as required
- Absorb costs of qualified and competent management and clerical staff plus postage, facsimiles, photocopying and other petty costs
- Deposit in a timely manner all collections into an audited Trust Account
- Provide a detailed Client Statement each month detailing all income and expenditure and GST
- Pay or cause to be paid when due Water Rates, Council Rates, Insurance and all other property outgoing expenses
- If tenant paying outgoings direct obtain confirmation accounts have been paid
- Pay balance of rents to Landlord each month
- Prepare a comprehensive digital and printed Property Condition Report including colour photographs at the commencement of each lease for signing by the Client and lessee
- Conduct regular inspections of the property to ensure that the lessee is maintaining the Clients asset
- At the termination of a lease ensure that the property is returned to the Client complying with all 'make good' provisions of the lease
- Negotiate rent reviews, new leases, extensions of leases, option of renewal, assignments or surrender of lease
- Effect all appropriate insurance cover for the improvements of the property and arrange reimbursement or payment of the premiums by lessees where appropriate.
- Obtain and keep on file Certificate of Currency for all insurances
- Negotiate leases and tenancies (or sub-leases, sub-tenancies) for the occupation of vacant space according to client instructions
- At the direction of the Client sign and serve in the name of the client all notices required by law
- Advise the Client promptly in writing if lessee is in breach of the lease for late or non-payment of rent or other monies due or any other breach
- Advise the Client promptly in writing of the service upon the Agent of any Writ, Summons, Plaint, Subpoena or other legal document including notices, letters or communications setting out or making claims upon the Client or the property
- To maintain or cause to be maintained in a good state of repair the building and surrounds and make or cause to be made minor repairs and minor alterations required for the proper management of the building



Other Standard Functions and Responsibilities

- To maintain or cause to be maintained in a good state of repair the building and surrounds and make or cause to be made minor repairs and minor alterations required for the proper management of the building
- Use our best endeavours to engage proper and competent workmen and contractors for the carrying out of any works required for the management of the property
- Notify the Client promptly and in writing of any substantial or major items of expenditure in connection with the management of the property
- Provide advice to the lessee pursuant to their lease provisions and maintenance contractors
- Establish service and maintenance contracts for Fire Services and Air Conditioning equipment and recoup the cost from the tenant
- Ensure the tenant complies with the requirements for RCD devices if required

Immediate Actions

Upon appointment as Managing Agent there are a number of matters that we will immediately attend to including:

1. Meet with the tenants to introduce the Asset Manager and ensure the transition to our Management and systems does not cause undue disruption
2. Inspect the property and note any areas requiring attention or needing work to preserve the asset or address OHS issues
3. Prepare or review existing Property Condition Report to understand the current property condition
4. Confirm that the current Insurance Policies are adequate and that the premiums are competitive
5. Review current Fire Services and Air Conditioning facilities and maintenance contracts if applicable
6. Prepare or review a comprehensive Outgoings budget for the property to include required services and expenditures



Delivering landlords exceptional portfolio management and business growth.

Our goal is to provide game-changing property experiences that empower our valued clients. To help enable this, we have invested in state of the art property management software.

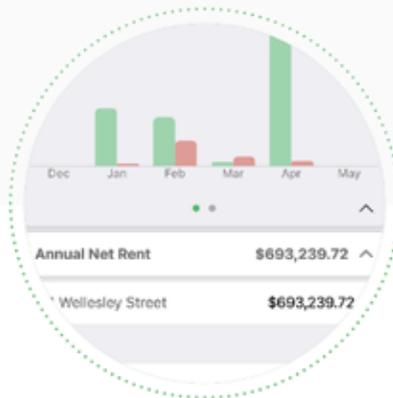
Re-Leased is powerful, intelligent, and award-winning commercial property management software, that makes life easier for landlords, property managers and tenants. Designed by commercial property experts for commercial property professionals, Re-Leased delivers a trusted cloud solution that consolidates our entire property management process, meaning we can focus on delivering value to you.



Have Control and Clarity with your Landlord Portal

Re-Leased gives you complete visibility of critical financials and enables you to export data for further analysis.

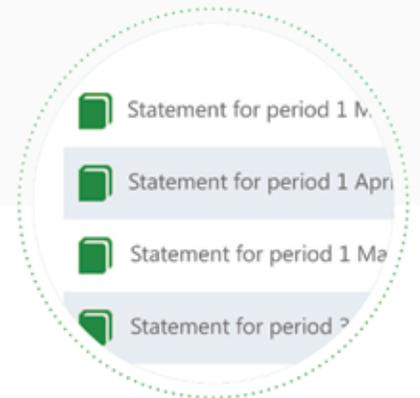
Analyse and report on the business with real-time data for decisive and informed decision making. Keep your banking, bills, income, expenses and invoices in line and on track.



One Tap Access on the go with the Landlord App

The Re-Leased Landlord Mobile App delivers total oversight and insight on how portfolios are tracking.

Anywhere, anytime, the landlord can access the property information and financial data with one tap. Look at live data on the go and make best informed decisions straight away.



Extensive Reporting and Owner Statements

Gain unrivalled insight into the performance of your business, with easy to digest Owner Reports.

Extract business opportunities, boost efficiencies and identify revenue growth opportunities. Drill-down into multiple owner's statement options and extensive year-end financial reporting.

INTRODUCING RE-LEASED

Award-winning, cloud-based software that's loved by landlords, managers and tenants around the world.

Re-Leased property software is a platform designed to make life easier for portfolio management.

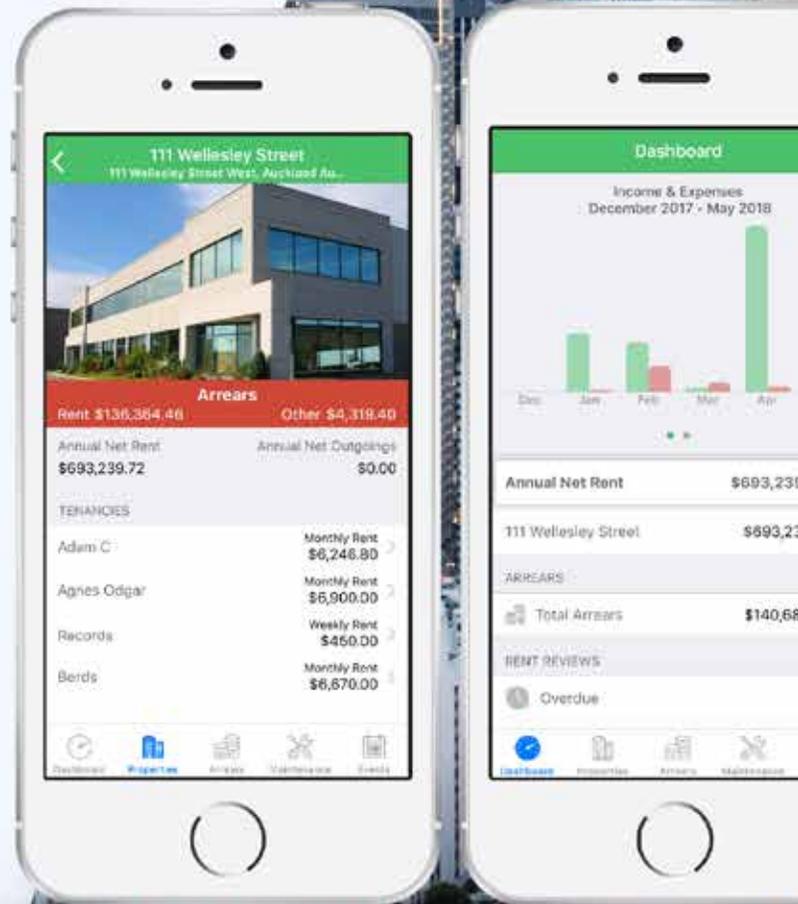
- Effective lease term tracking
- Set & forget invoicing
- Automated budgets
- Click of a button arrears
- Rent auto-matching
- Industry specific workflows
- Proactive advanced event reminders

XERO INTEGRATION

Benefit from a seamless integration with Re-Leased and Xero. Tens of thousands of hours are saved annually using Re-Leased – freeing up your valuable time and reducing property accounting and administration workload by up to 90%.

YOUR DATA IS SECURE

There has never been a more important time to ensure your data is safe. That's why Re-Leased adheres to best-in-class security practices. All your information gets backed up securely and automatically.



As with any commodity or service that one purchases - "you get what you pay for". Property management fees are paid by the tenant (unless otherwise agreed) as part of the outgoings recovery, as stated in clause 3 of said lease.

Although the fees are recovered from the tenant (other than smaller retail leases), our responsibility and relationship is with the Lessor who is our Principal pursuant and to law of Principal and Agent.

We are always conscious of management fees being charged at a level that is reasonable to seek to recover from a prospective lessee and would not insist upon a level of management fee that would prevent a lease being consummated.

The management fee is calculated at the rate of 7% plus GST of the net rents received by the manager on behalf of the Owner relating to the management of the property not including the rates and insurance as paid on behalf of the Owner.



Ray White Auckland West Commercial

Sales & Leasing

At Ray White Auckland West Commercial, we know that business-to-business property transactions require particular care and concentration - this attention to detail sets the tone for our work and differentiates us from other commercial real estate agents. When it comes to buying, leasing or managing commercial property, you'll find our one-on-one approach and years of experience provide you with assistance and support through every step of the process.

While many agents pride themselves on their knowledge of the industry - and Ray White is no exception - what sets us apart is our practical approach to commercial real estate. Ray White, we are a business too - which means that we recognise and understand the unique concerns, challenges and interests other business people have. Our clients range from large public sector organisations to small start-ups - we offer a customised service to support businesses of all sizes. Our commercial property experts are committed to building a valued, lasting one-on-one professional relationship - we recognise that commercial real estate is an ongoing process and we can provide your business with the support it needs. Ray White Asset Management is a key part of our service.

About Us

With the combined expertise of some of West Auckland's top commercial salespeople; you can rest assured that achieving an excellent result will only be part of our commitment to you. We have the strength and reach of the Ray White global network, and have the knowledge and backing needed to deliver a premium result.

Ray White Auckland West Commercial is one of the nine Austlar Group offices across Central West Auckland and we pride ourselves on being the largest independently owned franchise operation in Australasia. You will find us located on the corner of Rainside Ave and View Road in Henderson. With a very experienced team of salespeople ready to assist you with all your Commercial needs, whether it is sales and leasing, auctions, property management or property maintenance and regardless of whether you are a landlord, tenant or investor, owner or manager, you'll find our expertise invaluable as you navigate the world of commercial real estate.



From Left: Glenda West AREINZ (Manager/ Commercial & Industrial Specialist), Craig Darroch (Auctioneer), Grant Miller (Asset Manager/Commercial & Industrial Specialist), Trudi Pirini (Commercial & Industrial Specialist)