**Property Management Agreement**

**This Property Management Agreement** ("Agreement") is made and entered into on this [Insert Date] by and between:

**London Estate Agency** ("Agent"), with a principal place of business at [Insert Address],

-And-

**[Property Owner’s Full Name]** ("Owner"), residing at [Insert Address].

**WHEREAS**:

* The Owner is the legal Owner of the Property located at [Insert Property Address] ("Property");
* The Owner desires to engage the Agent to provide full management services for the letting of the Property and
* The Agent agrees to provide such services under the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

**Appointment of Agent**

The Owner hereby appoints the Agent as the exclusive managing Agent for the Property, and the Agent accepts such appointment, agreeing to perform the services set forth in this Agreement.

**Term**

This Agreement shall commence on [Insert Start Date] and continue for an initial period of [Insert Duration, e.g., 12 months], renewable automatically on a month-to-month basis unless terminated in accordance with Section 9 of this Agreement.

**Services Provided by the Agent**

The Agent agrees to provide the following full management services:

1. Marketing and advertising the Property for letting.
2. Conducting tenant screening, including credit and reference checks.
3. Drafting and execution of tenancy agreements.
4. Collecting rent from tenants and transferring payments to the Owner, less any agreed deductions.
5. Conducting regular property inspections and providing inspection reports.
6. Coordinating repairs, maintenance, and emergency work as required.
7. Managing tenant communications, including handling complaints and queries.
8. Serving notices, including rent increase and termination notices, in compliance with applicable laws.
9. Overseeing tenant move-ins and move-outs, including inventory checks.
10. Providing monthly statements of account to the Owner.

**Agent’s Fees**

1. The Owner agrees to pay the Agent a management fee of 13% (inclusive of VAT) of the gross monthly rental income collected from the Property.
2. The management fee shall be deducted directly from the rent collected before the balance is transferred to the Owner.
3. Additional fees for services not specified herein may be charged with the Owner’s prior written approval.

**Owner’s Responsibilities**

The Owner agrees to:

1. Provide the Agent with accurate and complete information about the Property.
2. Maintain adequate landlord’s insurance for the Property.
3. Ensure the Property complies with all legal and regulatory requirements, including gas safety, electrical safety, and energy performance certifications.
4. Notify the Agent of any changes to the Owner’s contact information or ownership of the Property.

**Tenancy Deposits**

1. The Agent shall collect and register any tenancy deposit with an approved Tenancy Deposit Protection (TDP) scheme in compliance with applicable laws.
2. At the end of the tenancy, the Agent will facilitate the return of the deposit, less any lawful deductions, based on the agreed inventory.

**Repairs and Maintenance**

1. The Agent is authorised to arrange necessary repairs and maintenance up to a value of £[Insert Amount, e.g., 200] without prior consent from the Owner.
2. For expenses exceeding this amount, the Agent shall seek the Owner’s approval before proceeding, except in cases of emergency where immediate action is required to prevent further damage or risk.

**Liability**

1. The Agent shall not be held liable for any loss, damage, or non-payment of rent by the tenant, except where such loss is due to the Agent’s negligence or wilful misconduct.
2. The Owner agrees to indemnify the Agent against any claims, costs, or damages arising from the Owner’s failure to comply with legal or regulatory requirements.

**Termination**

1. Either party may terminate this Agreement by giving [Insert Notice Period, e.g., 30 days] written notice to the other party.
2. Upon termination, the Agent shall return all keys, documents, and remaining funds to the Owner within [Insert Timeframe, e.g., 14 days].
3. Any fees due to the Agent shall remain payable upon termination.

**Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

**Entire Agreement**

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements, whether written or oral, relating to the management of the Property.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first written above.

**Signed by the Owner:**

[Owner’s Name]

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Signed by the Agent:**

[Authorised Representative of London Estate Agency]

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_