

Since July 2000 we have delivered a friendly, professional service to property owners throughout the greater Wellington region. Our firsthand experience in managing all types of residential property ensures that we get the best possible results for you, the property owner. We keep you informed and manage your property with the care and dedication your investment deserves. Our success is measured by your satisfaction with our service.

“We just make life easy”

Lambton Property Management Ltd – The Property People



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“A great job yet again I would not hesitate to recommend your services.”
Michael - Thailand

Section 1: Property Management Service

With over ten years property management experience in the Wellington region, we provide a specialist professional service which maximises the returns from your property while managing your tenants effectively and fairly.

We specialise in a quality service throughout the Wellington Region. We ensure that the ratio of properties and staff is efficiently managed, so that we have the time we need to effectively focus on your investment.

We conduct property inspections prior to tenant occupation, three monthly thereafter, and at the end of tenancy.

What we do for you:

- ❖ Act as a buffer between you and your tenants
- ❖ Remind the Tenants of their responsibilities.
- ❖ Day to day tenancy management.
- ❖ Manage changes in rental rates.
- ❖ Repairs and maintenance management
- ❖ Market the property for rent, including showing the property to prospective tenants during weekdays and the weekends.
- ❖ Screen prospective Tenants, then prepare and sign professional tenancy agreements with them as per any instructions you have given us.
- ❖ Complete detailed property inspections from the start of the tenancy (including a comprehensive photographic record).
- ❖ Organise bond payments and releases.
- ❖ Collect, monitor and disburse rental payments, including rent arrears management and follow up actions.
- ❖ Represent you at the tenancy tribunal should this ever be required.
- ❖ Send regular financial statements and accounts.
- ❖ Give you peace of mind that your investment is well cared for.

“Lambton Property Management has been providing a full management service to cover my six rentals since early 2000 and since that time I have found them to be extremely reliable and helpful. I recommend them and am happy to provide this reference.”

Mary – Auckland

Rent monitoring and disbursement:

We monitor rental payments daily to ensure we have the most update information concerning tenants rental payments. Should a tenant not make their rental payment we begin our 'arrear process'. The 'arrear process' includes text messaging, phoning, sending notices to remedy (as per the Residential Tenancies Act), personal visits to the tenant, and applications to the Tenancy Tribunal.

We wait three working days to ensure the tenants rental payment clears. Then the balance of the rents, minus any relevant expenses, are credited to your account. Quite often a tenant's first rental payment we receive will be by cheque, in which case a five working day period applies. Apart from their first rental payment (which is before a tenant takes possession of the property), all tenants are requested to pay their rent by automatic payment to our company rental account.

Statements, along with supporting documentation, are sent out monthly. In addition you are given a login and password so that you can monitor your property transactions online at a secure website. At the end of each financial year you receive a summary of your statements for tax purposes.

Repairs and maintenance management:

As maintenance is detected at inspections or reported by tenants, we swing into action. If the problem is minor we will send a qualified tradesperson up to evaluate and fix (unless you have stated that you will do these repairs yourself) and you are informed of this event.

If the problem appears to be significant, or the tradesperson attending informs us that it is, we will have someone evaluate and report back to us with options. While this is happening you are informed that this is occurring. Once we understand the problem and potential costs we will contact you and discuss before proceeding. In the case of significant work we will seek several quotes on the work to be done.

An emergency problem is handled slightly differently. A tradesperson will be dispatched to stop whatever is occurring and then to come up with options. This has two benefits, 1: whatever damage is occurring should have been halted and 2: if it is an afterhours callout, any afterhours charges are limited. Once we have the options, we will discuss with you before proceeding.

"What a relief to know LPM is there. It helps me sleep at night"

Sam - Australia

Section 2: Marketing and Tenant Selection

Marketing

To reach the maximum number of prospective Tenants, we use multiple marketing tools. These include advertising in the local and national papers, advertising on the TradeMe and Sella websites, listing with home location services, free featured listings with the HomeAds website, sending out information to corporate and government agencies, utilising other internet advertising options, listing with Real Estate Agents, consulting our database of prospective tenants, and signage marketing, if applicable. By utilising these methods we are able to reach the maximum possible Tenant pool, thus allowing us more freedom of choice in selecting the right Tenants for your property.

In all instances, prospective Tenants are required to fill out our application form and we meet with them prior to making a final decision about tenanting.

We do everything we can to keep your advertising expenses down. You receive the benefit of the reduced charges we have negotiated with paid advertisers and due to arrangements we have in place, some of our advertising avenues are free of charge – something our clients seem to appreciate.

Tenant Selection

We believe in good Tenants at a consistent rental price. The best way to do this is to minimise the chance of 'bad' Tenants. You need Tenants that will take the best care of your property and meet their tenancy obligations.

We meet prospective Tenants at the property. They fill out an application form that we check over before proceeding any further. Based upon the results of this and any instructions you have given us, we complete a comprehensive check of their details, including a credit check, a tenancy tribunal orders check, reference check and some other internet based checks to satisfy as much as possible to their suitability as tenants. When we are fully satisfied we proceed to sign a tenancy agreement with them.

"You are the best I have ever had at tenanting my properties"

Nick – Lower Hutt

Section 3: Fees and Other Charges

This is an overview of the fees Lambton Property Management Limited charges to our clients with properties in Wellington. To discuss any aspect of this further please call us on 04 805 0599.

- ❖ Our fee for managing your property is 8% (plus GST) of rents collected from the property.
- ❖ Combined Credit checks, including Tribunal Order checks and Reference checking at a set rate (currently \$18 including GST). This rate is only subject to change if the amount we pay for the checks increases.
- ❖ We on charge the cost of advertising, courier charges, legal costs, maintenance (and other incidentals as agreed to). We **do not** place a handling fee or markup on any of these costs.
- ❖ We **do not** charge a minimum monthly or account maintenance fee.
- ❖ We **do not** charge for regular property inspections.
- ❖ We **do not** charge our clients for rental appraisals
- ❖ We **do not** charge for attendances at the Tenancy Tribunal and District Court on your behalf.

What is included in the fee that you pay?

- ❖ Inspections as follows:
 - Pre-move in,
 - Every three months thereafter
 - Follow up inspections as required.
 - End of tenancy
- ❖ Arranging of maintenance and disbursements as required.
- ❖ Access to your property information, 24 hours per day, 7 days per week via a secure website.
- ❖ Regular statements and summaries
- ❖ Rental appraisals
- ❖ The day to day management of the property and tenancy.

"I really appreciate all the work you are doing on my behalf."
Simon - Wellington

Section 4: Costs and Practices Checklist

Following is a checklist of the charges, free services and standard practices offered by Lambton Property Management. Compare us to other property management companies and you should easily see the benefits of using us.

Charges	LPM	Other
No mark-up or additional charges for maintenance	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No monthly administration fees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No charge to access your information online	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No charges for inspections	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No letting fees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No charge for rental appraisals	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No charge for attendance at the Tenancy Tribunal	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Discounted rates from tradespeople	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Advertising		
Trademe, Sella and HomeAds advertising as standard	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Newspaper advertising at discounted rates	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Information sent to tenant finding companies	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Information sent to relocation agencies	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tenant Screening		
References always checked	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Previous landlord (if applicable) always contacted	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No tenant accepted with a bad credit history	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No tenant accepted with an adverse Tenancy Tribunal history	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Credit checks always carried out	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bond		
Minimum of three weeks bond collected	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Rent		
Paid to the property owner the same frequency as collected	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Non-payment by tenants followed up immediately	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Inspections		
Photographs taken	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Regular Inspections	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Maintenance and Issues acted upon promptly	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Emergencies		
Tenants have access to someone 24 hours/day 7 days/week	<input checked="" type="checkbox"/>	<input type="checkbox"/>
On call emergency maintenance people	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Section 5: Benefits of employing Lambton Property Management

- ❖ Our team cares and believes in what they do, so you and your properties receive personal time and attention.
- ❖ We are happy to visit prospective investments properties with you and then discuss the pros and cons of each before you make an offer.
- ❖ We believe in company responsibility. We take responsibility for our actions, accepting any compliments or complaints and dealing with them appropriately.
- ❖ We provide you with professional reporting and communications to keep you well informed, unstressed and in control of your valuable investment.
- ❖ We extend access to the many good deals that come our way from tradespeople and companies.
- ❖ We work closely with departing tenants to make the showing of properties easier, helping immensely with re-tenanting and avoiding downtime.
- ❖ We have considerable experience in dealing with Councils, Insurers and the Tribunals and Courts.
- ❖ A sensible, proactive approach to handling tenancy disputes, resulting in a quicker, more satisfactory conclusion.
- ❖ Preference for fixed term tenancies (unless your needs are otherwise), resulting in a very low vacancy rate and less stress on property owners.

“Thank you for your work over the last year. After having bad experiences with several management companies, Lambton Property has restored my faith in the industry. Thank you again.”

Elaine - Wellington

Section 6: Our Guarantee

Our service is professional and excellent. We have complete faith in our business practices, systems and comport ourselves to a very high ethical standard. However, if for any reason you are not happy with our service within the first sixty days, we will not charge you the next two month's management fees.

What this means to you.

We enjoy what we do and we want you to enjoy using our service. We don't like losing money and neither do you. We do everything in our power to effectively manage your property and ensure you are happy with our company and the service we provide.

"Simply the best service I have ever found!"
Barbara – Wellington

"For the first time in years, I now go to bed each night not worrying about our rental properties."
Dan – Auckland

"A fantastic service, nothing else comes close."
Steven – Wellington

"Rent received into my account regularly. Maintenance taken care off. Mail forwarded to me in Australia. Everything is great!"

Louise - Sydney

"Thanks a lot for taking care of my property."
Suhas – Australia

"LPM have managed my flats for over 9 years and during this time they have gone above and beyond the call of duty. For example, during a massive plumbing issue we had, they brokered a heavily discounted deal for us with the tradesmen involved in fixing the problem, which resulted in savings of over \$5000 for us. Our thanks cannot be expressed enough."

Diane – Edinburgh

"Thanks for the great service. I am impressed and have highly recommended you to friends who are considering buying and renting property."
P. Gibson – Wellington

Section 7: Our Environmental Policy

We believe it is our responsibility to minimise our impact on the environment and to promote actions that lead to overall environmental sustainability. We are committed to continuous improvement, and monitor and review our environmental performance on a regular basis. The key areas we have identified for minimising environmental impact are:

Transport

Where possible we encourage staff to rationalise and 'act smart' about transport usage. We encourage journey planning to avoid repetitive trips, and allow carpooling, to minimise carbon emissions and fuel consumption.

Paper

One of the biggest waste areas in any office is paper. By reducing the amount of paper we use we can minimise our impact on the environment by minimising our consumption of resources and production of waste material.

- We encourage use of electronic forms of communication over paper based.
- Staff are discouraged from printing out any unnecessary emails and documents and we have implemented an online solution to meet our internal needs in this area.
- Printing and photocopying is double sided where possible.
- We use the lightest paper weight practical.
- Stationary for internal use is recycled where possible.

Waste Management

Conserving energy and managing waste is beneficial for the environment. To help meet our company commitment to environmental matters we:

- Use energy efficient bulbs where possible.
- Turn off appliances and lighting when not in use.
- Promote the purchase and use of low energy appliances.
- Recycle ink cartridges from office printers.
- Use recycling bins for bottles, plastic and paper.

Suppliers

We focus on using products and companies that are environmentally conscious.

Where possible, we use only those suppliers with environmentally friendly policies and a commitment to those practices.

Where possible, we use only environmentally friendly and natural cleaning products.

*"The property management expert."
Ben – Wellington*

Section 8: Management and Tenancy Forms

Below is a list of the attached examples of the forms we use and provide you with.

- 1: Management Contract
- 2: Property Information Schedule
- 3: Chattel Information Sheet
- 4: Owner Year End Summary
- 5: Owner Monthly Statement
- 6: Tenancy Application Form
- 7: Inspection Summary
- 8: Inspection Report
- 9: Rental Evaluation

*"A great service. Thank you so much."
John - Wellington*

Residential Property Management Agreement

Between: **Lambton Property Management Ltd** (“You”)

A duly incorporated company having its registered office at
5 Bengal Street, Khandallah, Wellington

And: _____ (“We”)

1: We hereby appoint **Lambton Property Management Ltd** to act as our property manager on the terms and conditions set out below **with respect to**

_____ (“The Property”)

2: And we authorise and instruct you to:

- (a) Advertise for tenants, as and when necessary.
- (b) Sign tenancy agreements on our behalf.
- (c) Collect a bond of a minimum of three weeks from the tenants. Further to refund to the tenant at the end of the Tenancy any part of the bond as is in your judgement appropriate.
- (d) Collect rental payments as and when they fall due for payment.
- (e) Complete a property inspection at the following intervals:
 - i. At the commencement of each tenancy
 - ii. At the end of each tenancy
 - iii. Once every three months, or as necessary
- (f) Effect repairs and maintenance to the property as and when they become necessary and in accordance with the following instructions:
 - i. Repairs of any kind to the value of four hundred dollars
 - ii. Repairs exceeding this amount shall require our approval unless you deem they are of an emergency essential nature.
 - iii. Emergency repairs as and if required.
 - iv. Repairs ordered by the Tenancy Tribunal shall not require our approval.

We understand that you will attempt to contact us concerning any repairs as the need arises and that if we wish to use our own tradespeople you will liaise with them.
- (g) Take all reasonable steps to recover outstanding rents and to enforce other terms and conditions of the Tenancy Agreement. We accept that you may not be successful and we shall pay the actual costs even if recovery is not successful.
- (h) We acknowledge that this agreement is subject to the Residential Tenancies Act 1986 and any other Act passed by Parliament affecting residential tenancies.

3: We agree that you will invoice us for:

- The **cost** of any advertising incurred in the performance of ‘2(a)’.
- (a) The **cost** of any repairs made under ‘2(f)’.
 - (b) The **costs** of any repairs made under ‘2(g)’.
 - (c) The **expenses and regular outgoings** as we have detailed in the ‘Property Information Schedule’.
 - (d) A **management fee** equal to 7.5% of the gross rental income collected from the property.
 - (e) Charges for credit checks, Tenancy Tribunal application fees, and other expenses related to the property as agreed.
 - (f) **GST** where appropriate or required.

4: We agree that:

- (a) You will pay any rents collected on our behalf from the above mentioned property to us (minus any fees and expenses) within five working days of them being paid to you (unless we instruct you with a different payment schedule), and that we will receive a statement of such on a monthly basis, or upon request.
- (b) This agreement is effective from _____ day of _____, 20____. However, this contract may be terminated by either party giving one month's written notice to the other party.
- (c) This contract may be varied by Lambton Property Management, by giving us ninety (90) days notice in writing. We understand that any variation shall be discussed and agreed with us before this notice is given.
- (d) Both parties will keep the details of this agreement confidential unless given written approval to provide details to a third party.

5: We acknowledge that by entering into this agreement you do not accept liability for damage done to the property by the tenant or any other person, you do not accept liability for unpaid rents, and you do not accept liability for the tenants failure to carry out any term of the Tenancy Agreement.

6: We as owner/s acknowledge and indemnify you against all actions/claims/costs and expenses whatsoever, which may be taken, or arise against you, in the course of and arising out of the performance of your duties as Property Manager or by the exercise of any powers, duties or authorities contained in this management agreement.

7: We confirm that we will pay all invoices from you by the due date and that we will keep all property expense payments (eg: insurance) up to date.

8: We have the authority of the other owner(s), if any, to make this appointment.

9: We acknowledge that with this appointment you shall be deemed to be our agent under the terms of the Residential Tenancies Act 1986.

10: We confirm that our contact details are as follows:

Owner Name: _____

Address for correspondence: _____

Work Phone: _____ Home Phone: _____

Mobile Phone: _____ Fax Number: _____

Email: _____

Emergency Contact Person:

Name: _____

Contact Phone Numbers: _____

11: We confirm that the details supplied in the Property Information Schedule are correct and I acknowledge that we have read and understood this management authority and that we have been supplied with a signed copy.

Dated this _____ day of _____, 20_____.

Signature(s) of Owner(s) or authorised party:

Signature on behalf of **Lambton Property Management Limited**

With property authority:

Property Information Schedule

Property Address: _____

1: How many bedrooms does the property have? _____

2: How many bathrooms does the property have? _____

3: Is there any parking? Y / N

If Yes, what sort of parking (eg: single garage)? _____

4: Does the property have a security system? Y/N – Code: _____

5: Are pets permitted? Y / N

If Yes, what sort of pets are permitted? _____

6: Will any whiteware or appliances be included in the rental of the property? Y / N

If Yes, what whiteware or appliances? _____

7: Is the property on gas? Y / N

If Yes, what is on gas? (eg: Heating, cooking, hot water) _____

8: Is the property operated under a Body Corporate? Y / N

Body Corporate Manager: _____

Phone: _____ Email: _____

9: What date is the property available for rent? _____

10: How long is the property available for rent? _____

11: Preferred weekly rental? \$ _____ Minimum weekly rental? \$ _____

12: Do you wish the tenants to maintain the grounds? Y / N

(Please note tenants do not always take care of gardens to the same extent you would, if you have extensive gardens please discuss this with us).

13: If rented furnished chattels list to be prepared by the Owner? Y / N

(If yes please complete Chattels Information Sheet)

14: Number of sets of keys we have supplied to you for the property? _____

(Number of keys we use: 1 for each tenant and 3 sets for LPM (1 for tradespeople, 1 for showings/inspections, 1 backup to be held in office)

15: Rental payments collected by Lambton Property Management Ltd are to be paid into the following bank account:

Account Name: _____

Bank and Branch: _____

Account No: _____

16: Insurance Details:

Insurance Company: _____

Policy Number: _____ *(please provide a copy of your policy)*

Is the policy just for the dwelling or does it cover owner contents as well? Y/N

Is the carpet/floor covering covered by your policy? Y/N

Does your policy cover theft of chattels by the tenant or occupant? Y/N

Does your insurance cover gradual/hidden damage? Y / N

(ie: when a pipe leaks behind a wall or under the floor)

Does your policy cover damage to the property by a tenant or occupant? Y/N

Does your policy cover lost rents? Y/N

Does your policy cover replacement window glass? Y/N

17: Does the property have any 'quirks' that tenants should know about? Y/N

If yes, what quirks?

18: Special Instructions relating to the property:

19: Do you have any contractors/tradespeople you would prefer us to us for this property?

Y / N (If yes, please list below)

Name: _____ Phone: _____

Type of work done: _____

Name: _____ Phone: _____

Type of work done: _____

Name: _____ Phone: _____

Type of work done: _____

20: Regular outgoings to be invoiced for:

Dated this _____ day of _____, 20_____.

Signature(s) of Owner(s) or authorised party:

Signature on behalf of **Lambton Property Management Limited**

With property authority:

Chattels Information Sheet

Chattels for the property at : _____

As at ___/___/20___ Prepared by: _____

Please note that under the Residential Tenancies Act any chattels in the property must generally be repaired at the owners costs, not tenants.

Chattel: _____

Type: _____

Brand: _____

Colour: _____ Condition: _____

Serial Number/Identifier: _____

Age of Chattel: _____ Is it under warranty still? Y / N

If yes when does the warranty expire/end? _____

Notes: _____

Chattel: _____

Type: _____

Brand: _____

Colour: _____ Condition: _____

Serial Number/Identifier: _____

Age of Chattel: _____ Is it under warranty still? Y / N

If yes when does the warranty expire/end? _____

Notes: _____

Year End Statement
From 1/04/2009 to 31/03/2010

Mr Example
104 Test Street
Some Suburb
Wellington

Property

24 Test Street, Te Aro, Wellington

Year/Month	Rent	Credits	Fees	GST	Invoices	Payments	Net
2009 April	2000.00	0.00	150.00	22.50	18.00	1809.50	0.00
2009 May	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 June	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 July	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 August	2000.00	0.00	150.00	22.50	120.00	1707.50	0.00
2009 September	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 October	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 November	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2009 December	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2010 January	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2010 February	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
2010 March	2000.00	0.00	150.00	22.50	0.00	1827.50	0.00
Totals	\$24,000.00	\$0.00	\$1,800.00	\$270.00	\$138.00	\$21,792.00	\$0.00

Invoice Analysis (Incl.GST) - Expenses

Credit Check Charges	18.00
Electrician	120.00
Total	\$138.00

Statement Of Account As At 31/10/2010

Mr Example
104 Test Street
Some Suburb
Wellington

Tax Invoice
GST No. 76-494-991
Statement 20

Seq. No 106

Property

24 Test Street, Te Aro, Wellington

Tenancy: Test Tenant - Started: 01/01/2010 - Rent \$500.00 / Week

Income								
Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
6/10/10	Rent	7/10 to 20/10	96661	AP6	1000.00	-75.00	-11.25	913.75
19/10/10	Rent	21/10 to 3/11	100231	AP19	1000.00	-75.00	-11.25	913.75
Totals					\$ 2,000.00	-\$150.00	-\$22.50	\$1,827.50

Expenses								
Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
15/10/10	Inv	Electrician	100112	1018	- 120.00	0.00	0.00	-120.00
Totals					-\$ 120.00	\$ -	\$ -	-\$120.00

Payments								
Date	Type	Details	Transaction	Ref	Amount	Fees	GST	Total
7/10/10	Pay	Payment 'Owner'	93851		913.75	0.00	0.00	913.75
20/10/10	Pay	Payment 'Owner'	100349		793.75	0.00	0.00	793.75
Totals					\$ 1,707.50	\$ -	\$ -	\$ 1,707.50

Routine Inspection Summary

Property Address: 24 Test Street, Te Aro, Wellington

Dear Mr Example,

We completed an inspection of your property on the 1st October 2010. Overall the property was well presented and tidy.

During the inspection we noted:

Maintenance that needs to be carried out is:

A window latch has broken – looks to be due to age.

Preventative maintenance that should be carried out is:

The path will need weed spraying soon.

Tenants have to remedy the following:

Clear weeds from garden and clean deck.

We have undertaken the following actions:

A letter to remedy has been sent to the tenants and a follow up inspection booked.

We would like to undertake the following actions:

- 1: Have the path weed sprayed.
- 2: Have a contractor repair or replace the window catch.

Should you have any questions, please contact us.

Kind regards,

Staff Member

pp: Lambton Property Management Ltd

Our property inspections are a visual walk-through inspection carried out to identify whether any damage has been done by the tenant and/or whether cleaning or maintenance is necessary.
The inspection is not a property survey or structural inspection, and should not be interpreted or utilised in relation to that. We are happy to recommend professional property inspectors who will carry out a comprehensive inspection if you require such a report. No liability will be accepted for any incorrect use or omission in the preparation or use of this report.

Inspection for: 24 Test Street, Te Aro, Wellington
Date of Inspection: 01/10/2008 **Carried Out By:** Staff Member

Approach:

- ◇ Letter box - New Excellent
- ◇ Fence and gate Good
- ◇ Paths – *will need weed spraying again soon* Good
- ◇ Exterior of house Good
- ◇ Spouting Average
- ◇ Garden needs weeding
- ◇ Deck needs cleaning Good

Notes. *Large weeds growing; see photos.*  1: Large version at end of report

Front Entrance:

- ◇ Front door & door handle (wood with glass panes) Good
- ◇ Light Switches x1 double Good
- ◇ Power Points

Lounge:

- ◇ Floor – Carpet (green) Good
- ◇ Walls – wallpaper Good
- ◇ Ceiling – white tiles Good
- ◇ Lights x1 Good
- ◇ Power points Good
- ◇ Windows Good
- ◇ Curtains x4 pink Good
- ◇ Light switches x1 Good

Kitchen:

- ◇ Floor – Polished wood Good
- ◇ Walls – wallpaper Good
- ◇ Ceiling –white tiles Good
- ◇ Lights x2 Good
- ◇ Sink – Stainless steel Good
- ◇ Surfaces –formica Good
- ◇ Cupboards x5 Good
- ◇ Oven – Simpson Good
- ◇ Windows Good
- ◇ Drawers x4 Good
- ◇ Power points x2 double Good
- ◇ Light Switches x1 dble Good

Toilet:

◇ Floors – tiles	Good
◇ Walls – aqua lining (repair mark around light switch)	Good
◇ Ceiling – white tiles	Good
◇ Light	Good
◇ Window (1 covered over part)	Good
◇ Toilet and cistern – old (blue/green)	Good
◇ Light switches	Good
◇ Door and handle with latch	Good

Bathroom:

◇ Floor – Tiles- grouting stained	Good
◇ Walls – Painted white	Good
◇ Ceiling	Average
◇ Light/heat lamp/fan - dusty	Good
◇ Windows	Good
◇ Door and handle with latch (wood)	Good
◇ Wooden vanity with mirrored (old)	Good
◇ Basin – Green	Good
◇ Bath –inset	Average
◇ Shower over bath	Good
◇ Shower door	Good
◇ Light switches x1 triple	Good

Hallway:

◇ Ceiling - painted white	Good
◇ Walls – cream wallpaper	Good
◇ Floor- green carpet	Good
◇ Light	Good
x2 ceiling (no shades), 2x wall mounted with shades	
◇ Smoke Alarm	Good
◇ Light switches	Good

Laundry (Cupboard):

◇ Walls (painted white)	Good
◇ Ceiling	Good
◇ Floor (tiles)	Good
◇ Door and Handle x2 and hook	Good
◇ Tub with shower rose instead of tap	Good
◇ Light	Good
◇ Power point x1 dbl	Good
◇ Extractor fan	Good
◇ Light switches	

Bedroom 1:

◇ Floors – Green carpet	Good
◇ Walls – wallpaper	Good
◇ Ceiling – painted white	Good
◇ Windows	Good
◇ Curtains x2 pink	Good
◇ Light x1	Good
◇ Door and handle	Good
◇ Wardrobe 1 double (sliding doors)	Good
◇ Power points	
◇ Light Switches	

Bedroom 2:

◇ Floors – Green carpet	Good
◇ Walls – wallpaper	Good
◇ Ceiling – white tiles	Good
◇ Windows – x2	Good
◇ Curtains x2 pink	Good
◇ Light x1	Good
◇ Wardrobe (double, sliding doors)	Good
◇ Door and handle (wood)	Good
◇ Power points	Good
◇ Light Switches	Good

Notes. *Window latch broken*  2: Large version at end of report

Bedroom 3 (Next to Front Door):

◇ Floors – Green carpet	Good
◇ Walls – wall paper	Good
◇ Ceiling – white tiles	Good
◇ Windows x1	Good
◇ Curtains x2 (pink)	Good
◇ Light x1	Good
◇ Wardrobe – single with mirror on front	
◇ Door and handle (wooden)	Good
◇ Power points	
◇ Light Switches	



1:



2:

Our property inspections are a visual walk-through inspection carried out to identify whether any damage has been done by the tenant and/or whether cleaning or maintenance is necessary. The inspection is not a property survey or structural inspection, and should not be interpreted or utilised in relation to that. We are happy to recommend professional property inspectors who will carry out a comprehensive inspection if you require such a report. No liability will be accepted for any incorrect use or omission in the preparation or use of this report.

Appraisal by: Staff Member

Date: 01/01/2010

Rental Appraisal for: 1068 Some Street, Newtown

Newtown is home to the Wellington Public Hospital, Wakefield Private Hospital and the Wellington Zoo. It is a vibrant suburb, and is well-served by public transport. There are many shops and cafes in Newtown, catering to all sorts of tastes. From Newtown it is a short trip to Massey University or to the beach at Island Bay. Jump on the bus or in the car and you will shortly be in the CBD or at Wellington Airport.

This is a large two flat property in great condition. Each flat has use of a single garage. The property is set in a pleasant setting well cared for lawns and gardens.

The downstairs flat is a spacious one bedroom flat in good condition. The lounge and bedroom are large and receive very good natural light. The kitchen is compact but extremely functional. This flat is decorated in modern colours and has modern fixtures and fittings. Currently this flat is rented for \$260 per week, however with time to plan the rent increases and lease terms this flat should rent for between \$300 to \$330 per week.

The upstairs flat is currently a three bedroom flat with separate dining and living. The kitchen is modern and well laid out. The bathroom is spacious and the bedrooms are of a good size and well laid out. The entire flat receives great natural light. Behind the flat is a nice private courtyard. Most of the rooms in the flat have great views towards the harbour. Currently this flat is rented for \$475 per week, however with time to plan the rent increases and lease terms, this flat should rent for between \$550 to \$600 per week. As discussed with the current owner, should the separate lounge be converted into a bedroom this should raise the rental for the property to be between \$650 to \$680 per week.

If you have any questions relating to this appraisal please do not hesitate to contact me.

Yours faithfully,

Staff Member

pp: Lambton Property Management Ltd

Please note we are not registered valuers and that this appraisal is based on our experience, trends in the rental market, recent rentals in the area, and information from other databases. This appraisal does not constitute advice in any form, and should it be read as such. We do not accept responsibility for decisions made based on this report and suggest that you always source your own independent valuation. Market conditions and/or the finished product may alter the figures in this appraisal. The use of this appraisal is only permitted on acceptance of these conditions.