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PROPERTY MANA
FOR TWO OR MOR

VEL AGREEMENT
CIAL PROPERTIES

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THIS AGREEMENT is made the

BETWEEN:

- (1) <<Name of Manager>> [a <<Country of Registration>> under number <<Company Regi se registered office is at] **OR** [of <<insert Address>> (“the M
- (2) <<Name of Client>> [a c <<Country of Registration>> under number <<Company Regi se registered office is at] **OR** [of <<insert Address>> (“the C

WHEREAS:

- (1) The Manager provides p services to commercial property owners. The Manager has dge and experience in that field.
- (2) The Client wishes to en provide the Services detailed in Schedule 2, subject to, a the terms and conditions of this Agreement.
- (3) The Manager has agreed t ent and shall provide the Services to the Client, subject to, a the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. Definitions and Interpretat

1.1 In this Agreement otherwise requires, the following expressions have th

“Additional Fees”

er’s fees as notified to the Client for providing those aspects of the expressed in Schedule 1 to attract and for providing any additional request of the Client;

“Agreement Review”

f this Agreement which will be ordance with Clause 7 at the in that Clause;

“Business Day”

ther than Saturday or Sunday) on nks are open for their full range of n <<insert location>>;

“Client’s Management Representative”

ame and position>> who shall be ising with the Manager’s representative in accordance with other person who the Client may nominate;

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“Client’s Representative”

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ame and position>> who shall be
ising with the Manager’s
accordance with Clause 7, or
who the Client may from time to

“Commencement Date”

n which this Agreement comes
t to Clause 2 below;

“Confidential Information”

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to either Party, information which
t Party by the other Party
connection with this Agreement
in writing or any other medium,
t the information is expressly
dential or marked as such);

“Default Fee”

able by the Manager to the Client
the required Service Levels in
ne provisions of Clause 8 and
rdance with Schedule 3;

“Fees”

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ayable by the Client to the
dance with Clause 5 and

“Management Fee”

er calendar month per Property or
the parties may agree from time
n Agreement Review;

“Intellectual Property Rights”

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l patents, rights in inventions,
trade marks, trade and business
sociated goodwill, rights to sue for
unfair competition, copyright,
related rights, rights in databases,
domain names, rights in
ding know-how and trade secrets)
ar or equivalent rights (subsisting
e) in any part of the world, in
er registered or unregistered and
ications for, and renewals or
h rights for their full term;

“Lease”

licence to occupy entered into in
or a Property between the Client

“Manager’s Management Representative”

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ame and position>> who shall be
ising with the Client’s
representative in accordance with
other person who the Manager
time nominate;

“Manager’s Performance Representative”

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ame and position>> who shall be
e monitoring of the provision of the
dance with the Service Levels
r such other person who the
n time to time nominate;

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“Manager’s Representat

ame and position>> who shall be
ising with the Client’s
accordance with Clause 7, or
who the Manager may from time

“Performance Report”

etailing the performance of the
n to the Service Levels, prepared
n the provisions of Clause 8 and

[“Premises”]

s premises at <<insert address>>
nises as may be notified from time
nt to the Manager;]

“Properties”

ties owned by the Client as set
and “Property” shall be construed

“Rent”

licence fee payable under a

“Rent Deposit”

received from a Tenant in respect
nes of the Tenant’s obligations in

“Services”

es to be provided by the Manager
t out in Schedule 2; and

“Service Levels”

l levels to which the Manager’s
roviding the Service must adhere
dule 4 and Clause 8;

“Tenant”

r licensee of a Unit or a Property;

“Term”

f this Agreement as set out in

“Unit”

ual unit of accommodation at a
han any accommodation provided
aretaker) that is let or otherwise
pied (or intended for letting or
ation) otherwise than solely in
he management of the Property or
ervices to the Property.

1.2 Unless the context o

reference in this Agreement to:

1.2.1 “writing”, an
communicat
similar mean

ion, includes a reference to any
nic or facsimile transmission or

1.2.2 a statute or
provision as

e is a reference to that statute or
at the relevant time;

1.2.3 “this Agree
Schedules a

this Agreement and each of the
nted at the relevant time;

1.2.4 a Schedule i

ement;

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1.2.5 a Clause or Paragraph of this Agreement (other than a Clause or Paragraph of the relevant Schedule; and

1.2.6 a "Party" or "Parties" to this Agreement.

1.3 The headings used in this Agreement are for convenience only and shall have no effect upon the interpretation of this Agreement.

1.4 Words imparting the masculine gender shall include the plural and vice versa.

1.5 References to any gender shall include the other gender.

1.6 References to persons shall include corporations.

2. Term of Agreement

2.1 This Agreement will commence on the Commencement Date of <<insert date>> and shall be in force for an initial Term of <<insert period>> from the Commencement Date to the provisions of Clauses 7 and 11.

2.2 Subject to the Agreement, the Term of this Agreement may be extended by the provisions of Clause 7, the Term of this Agreement shall thereafter be deemed to be a series of periods of <<insert period>> (which shall not exceed <<insert period>> months).

3. Manager's Obligations

3.1 The Manager shall provide the Services to the Client in accordance with the provisions of Clause 4 and in accordance with the required Service Levels set out in Schedule 4.

3.2 The Manager shall provide the Services with reasonable skill and care, and shall exercise reasonable care in the commercial property management industry.

3.3 The Manager shall comply with all reasonable instructions given to it by the Client provided that such instructions are compatible with the specification of the Services provided in Schedule 4.

3.4 The Manager shall provide the Services under this Agreement in a timely and efficient manner in accordance with the provisions of this Agreement.

4. Client's Obligations

4.1 The Client shall provide the Manager with such information in connection with the Services and the provision of the Services as the Manager may, from time to time, reasonably require for the provision of the Services.

4.2 The Client shall pay the Fees set out in Schedule 5.

4.3 The Client may, from time to time, give the Manager reasonable instructions to the Manager in relation to the provision of the Services. Any such instructions should be in accordance with the specification of the Services provided in Schedule 4.

4.4 In the event that the Client requires the decision, approval, consent or any other communication from the Manager in order to continue with the provision of

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the Services or any other Services in a reasonable and prudent manner.

the Client shall provide the same

4.5 If any consents, licenses or approvals are needed from any third parties such as landlords, local authorities or similar in order for provision of the Services (thereof) to commence, it shall be the Client's responsibility to obtain the same before provision of the Services (or the relevant part thereof).

consents are needed from any third parties, local authorities or similar in order for provision of the Services (thereof) to commence, it shall be the Client's responsibility to obtain the same before provision of the Services

4.6 [The Client shall allow the Manager personnel access at all reasonable times to the Premises for the purpose of providing the Services.]

personnel access at all reasonable times to the Premises for the purpose of providing the Services.]

4.7 The Client shall perform its obligations under this Agreement in a reasonable and timely manner in accordance with the provisions of this Agreement.

under this Agreement in a reasonable and timely manner in accordance with the provisions of this Agreement.

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5. Fees, Payment and Records

5.1 The Client shall pay the Manager in accordance with the provisions of Schedule 1 for the Services provided by the Manager in accordance with the conditions of this Agreement.

Manager in accordance with the provisions of Schedule 1 for the Services provided by the Manager in accordance with the conditions of this Agreement.

5.2 All payments required by the Client shall be made with cleared funds to such account as the Manager may from time to time nominate in writing, such amount (if any) less any withholding or deduction required to deduct or withhold by law.

to this Agreement by either Party to the date of the relevant invoice in writing, such amount (if any) less any withholding or deduction except as required to deduct or withhold by law.

5.3 Where any payment is required to be made on a day that is not a Business Day, the payment shall be made on the next following Business Day.

payment is required to be made on a day that is not a Business Day, the payment shall be made on the next following Business Day.

5.4 If either Party fails to pay any amount which is payable to the other pursuant to this Agreement, then, without prejudice to any other remedy, the amount shall bear interest from the date of default before and after any judgment, at the rate of <<insert percentage>> per annum over the <<insert bank name>>.

any amount which is payable to the other pursuant to this Agreement, then, without prejudice to any other remedy, the amount shall bear interest from the date of default before and after any judgment, at the rate of <<insert percentage>> per annum over the <<insert bank name>>.

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5.5 Each Party shall:

5.5.1 keep, or procure to be kept, such records and books of account as may be required by law, and the amount of any sums payable to the other Party, accurately calculated;

cept, such records and books of account as may be required by law, and the amount of any sums payable to the other Party, accurately calculated;

5.5.2 at the reasonable request of the other Party, allow that Party or its agent to inspect and take copies of those sums, to take copies of them;

other Party, allow that Party or its agent to inspect and take copies of those sums, to take copies of them;

5.5.3 within <<insert interval>>, at the end of each <<insert interval>>, provide to the other Party an auditors' certificate as to the sums paid by that Party pursuant to this Agreement <<insert interval>>.

end of each <<insert interval>>, at the end of each <<insert interval>>, provide to the other Party an auditors' certificate as to the sums paid by that Party pursuant to this Agreement <<insert interval>>.

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6. Provision of the Services

6.1 The Manager shall provide the Services in accordance with the provisions of this Agreement, provide the

of this Agreement, provide the

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Services to the Client under the terms and conditions of this Agreement, the provisions of Schedule 2 and the Service Levels as specified in Schedule 4.

the terms and conditions of this Agreement, the provisions of Schedule 2 and the Service Levels as specified in Schedule 4.

6.2 The Manager shall provide the Services only as specified in Schedule 2 unless otherwise agreed in writing between the parties.

only as specified in Schedule 2 unless otherwise agreed in writing between the parties.

6.3 The Manager shall ensure that it complies with all applicable laws, statutes, regulations, codes of conduct and any other rules relevant to the Services.

ensuring that it complies with all applicable laws, statutes, regulations, codes of conduct and any other rules relevant to the Services.

6.4 The Manager shall maintain in force during the Term all licences, permits and approvals which are necessary or advisable for the provision of the Services.

maintain in force during the Term all licences, permits and approvals which are necessary or advisable for the provision of the Services.

6.5 The Manager shall exercise reasonable care to ensure that the manner in which it provides the Services does not have any adverse effect on the name, reputation, image or goodwill of the Client.

exercise reasonable care to ensure that the manner in which it provides the Services does not have any adverse effect on the name, reputation, image or goodwill of the Client.

6.6 In the event that the Manager breaches any condition of this Agreement or fails to provide the Services to the required standard or Service Levels or fails to provide the same in a timely manner or in a manner which adversely affects the Client, the following provisions will apply:

In the event that the Manager breaches any condition of this Agreement or fails to provide the Services to the required standard or Service Levels or fails to provide the same in a manner which adversely affects the Client, the following provisions will apply:

6.6.1 the Client shall have the right to give notice to the Manager requiring the Manager to rectify the breach.

the Client shall have the right to give notice to the Manager requiring the Manager to rectify the breach.

6.6.2 if the Manager fails to rectify the breach within the period specified in Clause 6.6.1, the Client shall be entitled to:

any such notice given under sub-Clause 6.6.1, the Client shall be entitled to:

6.6.2.1 the Client shall be entitled to obtain any of the Services affected by the breach from a third party until such time as it is satisfied that the breach has been rectified or, in the event of a permanent breach, until such time as the Manager's obligations are fulfilled.

obtain any of the Services affected by the breach from a third party until such time as it is satisfied that the breach has been rectified or, in the event of a permanent breach, until such time as the Manager's obligations are fulfilled.

6.6.2.2 the Manager shall be liable to pay to the Client by way of damages the sum of the cost of obtaining the Services from a third party (in excess of the cost of obtaining the same from the Manager) or a sum equal to any reasonable loss of business (including loss of profit) suffered by the Client as a result of the Manager's failure or breach.

demand to the Client by way of damages the sum of the cost of obtaining the Services from a third party (in excess of the cost of obtaining the same from the Manager) or a sum equal to any reasonable loss of business (including loss of profit) suffered by the Client as a result of the Manager's failure or breach.

6.7 The obligations of the Manager under Clause 6.6.2 shall not be affected by the termination of this Agreement.

Clause 6.6.2 shall not be affected by the termination of this Agreement.

6.8 The rights of the Client under Clause 6.6 shall be in addition to, and without prejudice to, the remedies of the Client including, but not limited to, its right to terminate the Agreement under Clause 8.5.

Clause 6.6 shall be in addition to, and without prejudice to, the remedies of the Client including, but not limited to, its right to terminate the Agreement under Clause 8.5.

6.9 [Subject to its obligations under this Agreement, and without any obligation to consult the Client, the Client shall be free to obtain any services (which are similar to the Services or otherwise) from any third party whatsoever.]

under the terms and conditions of this Agreement, the Client shall be free to obtain any services (which are similar to the Services or otherwise) from any third party whatsoever.]

6.10 [The Manager shall not be liable to provide any services which are similar to the Services to or for the benefit of any third party in any territory or area, except in accordance with the Client's instructions.]

in accordance with the Client's instructions, the Manager shall not be liable to provide any services which are similar to the Services to or for the benefit of any third party in any territory or area, except in accordance with the Client's instructions.]

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consent of the Client
delayed.]

to be unreasonably withheld or

7. Service and Agreement M

7.1 The Client and the
Representative and
e.g. monthly>> inter
accordance with the
Reports generated

meetings between the Client's
representative at regular <<insert interval,
>> the provision of the Services in
relevant, based upon Performance
8 and Schedule 4.

7.2 Both Parties shall p
Clause 7.1 within
their reasonable en
taken with respect t
performance by each

om meetings held pursuant to sub-
ing such meetings and shall use
any and all agreed actions to be
Services, the Service Levels and the
obligations under this Agreement.

7.3 The Client and the
Management Repre
at regular <<insert
matters arising out
matters including,
Services and the Se

meetings between the Client's
Manager's Management Representative
>> intervals in order to discuss
to sub-Clause 7.1 and any other
relating to the provision of the

7.4 In addition to the m
Representative and
<<insert interval, e
during which the Pa
necessary alteration
and conditions, sco
effective unless ev
representatives of t

use 7.3, the Client's Management
ment Representative shall, in their
s conduct an Agreement Review
ss and agree upon any desired or
cluding, but not limited to, its terms
uch agreed changes shall not be
signed by the duly authorised

7.5 No later than <<ins
Agreement, the C
Management Repre
which the continuar
the event that a re
sub-Clause 2.2 sha

the end of the current Term of this
representative and the Manager's
ct an Agreement Review during
agreement shall be determined. In
is agreed upon, the provisions of

7.6 Notwithstanding the
this Agreement are
legislative or regula
immediate Agreeme
be taken. Any cha
not be effective un
representatives of t

7.4, in the event that changes to
ances including, but not limited to,
y shall have the right to call for an
e necessary changes and action to
g such Agreement Reviews shall
and signed by the duly authorised

8. Performance Management

8.1 For the purposes
Agreement the M
Representative. It s
Representative to e
the Service Levels a

managing performance under this
t the Manager's Performance
y of the Manager's Performance
are provided in accordance with
ons of this Agreement.

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8.2 The provision of the Service Levels shall be monitored by the Manager's Representative in accordance with the provisions of Schedule 4.

8.3 All data collected by the Manager's Representative pursuant to this Clause 8 and the Performance Report shall be presented in <<insert interval, e.g. monthly>> Performance Reports prepared by the Manager.

8.4 Performance Reports shall be provided within the time period specified in Schedule 4, to the Manager and the Manager's Representative for consideration and appropriate action to be taken (where relevant) during meetings in accordance with sub-Clause 7.1.

8.5 If at any time during the term of this Agreement, the Manager fails to provide the Service Levels, the following provisions shall apply:

8.5.1 If in any <<insert period, e.g. month, quarter>> the Manager fails to meet the target performance objectives set out in Schedule 4, the Manager shall be required to pay to the Client a Default Fee of <<insert amount>> in accordance with Schedule 3.

8.5.2 If the Manager fails to meet the target response times for repairs to the Properties for <<insert period, e.g. 3 months>> the Client shall further have the right to terminate this Agreement in accordance with sub-Clause 11.3.

8.5.3 If the Manager fails to meet the Service Levels in any other <<insert period, e.g. month, quarter>> for a period of or more than <<insert period>>, the Client shall have the right to terminate this Agreement in accordance with sub-Clause 11.3.

8.5.4 The provisions of sub-Clauses 8.5.1 to 8.5.3 shall apply to the payment of Default Fees.

9. Confidentiality

9.1 Each Party undertakes to keep confidential and not disclose any information provided by sub-Clause 9.2 or as otherwise required by this Agreement, it shall, at all times during the term of this Agreement and for a period of <<insert period>> years] after its termination:

9.1.1 keep confidential any information;

9.1.2 not disclose any information to any other party;

9.1.3 not use any information for any purpose other than as contemplated by the terms of this Agreement;

9.1.4 not make any disclosure in any way or part with possession of any Confidential Information;

9.1.5 ensure that any disclosure by its officers, employees, agents, sub-contractors or subcontractors shall not be a breach of any of the provisions of Clauses 9.1.1 to 9.1.4 above.

9.2 Either Party may:

9.2.1 disclose any information to:

9.2.1.1 any subcontractor of that Party;

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9.2.1.2 any g

thority or regulatory body; or

9.2.1.3 any
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f that Party or of any of the
es or bodies;

to such exte
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Services), o
inform the
Information
such body u
such body)
confidentiali
should be a
keep the Co
purposes for

for the purposes contemplated by
limited to, the provision of the
n each case that Party shall first
n question that the Confidential
pt where the disclosure is to any
or any employee or officer of any
nit to the other Party a written
arty in question. Such undertaking
in the terms of this Clause 9, to
nfidential and to use it only for the
made; and

9.2.2 use any Cor
other person
or at any tir
fault of that
not disclose
knowledge.

any purpose, or disclose it to any
it is at the date of this Agreement,
nes, public knowledge through no
use or disclosure, that Party must
ntial Information that is not public

9.3 The provisions of th
terms, notwithstand

e in force in accordance with their
s Agreement for any reason.

10. Intellectual Property Right

10.1 [The Manager shall
Rights that may su
Manager. Through
deemed to automa
and all such rights t
and conditions of th

f any and all Intellectual Property
the Services as provided by the
greement, the Manager shall be
e, [non-]exclusive licence of any
ame in accordance with the terms
rvice.

10.2 In complying with
undertakes to exec
that may be neces
bear any costs assoc

ause 10.1, the Manager hereby
ts and perform any such actions
s into effect and shall exclusively

OR

10.1 [Subject to the rece
the Manager shall
Rights that may su
Manager to the Clie

the Client under this Agreement,
f any and all Intellectual Property
the Services as provided by the

10.2 In complying with
undertakes to exec
that may be neces
exclusively bear any

ause 10.1, the Manager hereby
ts and perform any such actions
signments into effect and shall
with.]

11. Termination

11.1 Either Party may te
<<insert notice per

by giving to the other not less than
o expire on or at any time after

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<<insert minimum to

11.2 Either Party may fo
the other Party if:

11.2.1 any sum ov
provisions of
due date for

11.2.2 the other Pa
this Agreem
it within <<i
particulars o

11.2.3 an encumbr
company, a
that other Pa

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being a com
the meaning

11.2.5 the other Pa
made again
the purposes
a manner th
bound by or
this Agreem

11.2.6 anything an
jurisdiction o

11.2.7 the other Pa

11.2.8 control of th
persons not
Agreement.
"connected"
Sections 112

11.3 The Client shall hav
written notice to the
Services in complia
Clause 8.5.

11.4 The right to termin
prejudice any other
concerned (if any) c

12. **Post-Termination**

Upon the termination of this

12.1 any sum owing by e
this Agreement sha

12.2 any rights or oblig
entitled or be subje
where they are exp

12.3 termination shall no

reement by giving written notice to

the other Party under any of the
paid within <<insert period>> of the

breach of any of the provisions of
capable of remedy, fails to remedy
giving written notice giving full
it to be remedied;

, or where the other Party is a
of any of the property or assets of

arrangement with its creditors or,
to an administration order (within
86);

or firm, has a bankruptcy order
, goes into liquidation (except for
tion or re-construction and in such
therefrom effectively agrees to be
imposed on the other Party under

foregoing under the law of any
her Party;

to cease, to carry on business; or

ed by any person or connected
other Party on the date of this
of this Clause 11, "control" and
the meanings ascribed thereto by
of the Corporation Tax Act 2010.

terminate this Agreement by giving
that the Manager fails to provide the
vels for the period set out in sub-

ven by this Clause 11 shall not
er Party in respect of the breach

on:

party under any of the provisions of
ue and payable;

Parties to this Agreement may be
shall remain in full force and effect
such termination;

right to damages or other remedy

S

which the termination or any other remedy which either Party may have in respect of this Agreement which existed at or before the date of termination.

except in respect of any accrued rights, neither Party shall have any obligation to the other;

12.4 subject as provided in Clause 12.3, neither Party shall be obliged to provide any materials in which the ownership of which have, for any reason, been transferred to the other Party and

except in respect of any accrued rights, neither Party shall be obliged to provide any materials in which the ownership of which have, for any reason, been transferred to the other Party and

12.5 each Party shall retain title to any materials in which the ownership of which have, for any reason, been transferred to the other Party and

each Party shall retain title to any materials in which the ownership of which have, for any reason, been transferred to the other Party and

12.6 each Party shall (except in respect of any accrued rights, neither Party shall be obliged to provide any materials in which the ownership of which have, for any reason, been transferred to the other Party and

each Party shall (except in respect of any accrued rights, neither Party shall be obliged to provide any materials in which the ownership of which have, for any reason, been transferred to the other Party and

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13. Liability and Indemnity

13.1 The Manager shall be liable for any and all claims, costs and damages howsoever caused or contributed to by the Manager or any persons for which the Manager is otherwise legally liable.

13.1 The Manager shall be liable for any and all claims, costs and damages howsoever caused or contributed to by the Manager or any persons for which the Manager is otherwise legally liable.

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13.2 The Client shall be liable for any and all claims, costs and damages howsoever caused or contributed to by the Client or any persons for which the Client is otherwise legally liable.

13.2 The Client shall be liable for any and all claims, costs and damages howsoever caused or contributed to by the Client or any persons for which the Client is otherwise legally liable.

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13.3 Except as expressly provided otherwise in this Agreement, neither Party shall be liable for any failure or delay in performing its obligations under this Agreement (including any liability for negligence) for:

13.3 Except as expressly provided otherwise in this Agreement, neither Party shall be liable for any failure or delay in performing its obligations under this Agreement (including any liability for negligence) for:

13.3.1 any loss of anticipated savings or profits, or any loss of anticipated savings or profits, or any loss of anticipated savings or profits, or any loss of anticipated savings or profits,

13.3.1 any loss of anticipated savings or profits, or any loss of anticipated savings or profits, or any loss of anticipated savings or profits, or any loss of anticipated savings or profits,

13.3.2 any special loss howsoever arising.

13.3.2 any special loss howsoever arising.

13.3.3 For the purposes of this Agreement, "anticipated savings" means any expense or loss which would have been the case by reason of the use of the property under this Agreement.

13.3.3 For the purposes of this Agreement, "anticipated savings" means any expense or loss which would have been the case by reason of the use of the property under this Agreement.

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14. Force Majeure

14.1 No Party to this Agreement shall be liable for any failure or delay in performing its obligations under this Agreement (including any liability for negligence) for:

14.1 No Party to this Agreement shall be liable for any failure or delay in performing its obligations under this Agreement (including any liability for negligence) for:

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skilled sub-contractor shall, for or omission of the M

on of such other member or sub-agreement, be deemed to be an act

20. **Time**

20.1 [The Parties agree be of the essence of

referred to in this Agreement shall

OR

20.2 [The Parties agree for guidance only a varied by mutual ag

referred to in this Agreement are ce of this Agreement and may be ties.]

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21. **Relationship of the Parties**

Nothing in this Agreement joint venture, agency or other contractual relationship exp

deemed to constitute a partnership, between the Parties other than the s Agreement.

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22. **Non-Solicitation**

22.1 Neither Party shall, period>> after its te person who is or w any time in relation that Party].

ement and for a period of <<insert employ or contract the services of any se engaged by the other Party at out the express written consent of

22.2 Neither Party shall, period>> after its te Party any customer cause damage to consent of that Part

ement and for a period of <<insert icit or entice away from the other h solicitation or enticement would arty [without the express written

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23. **Third Party Rights**

23.1 No part of this Agree accordingly the Cor this Agreement.

fer rights on any third parties and (parties) Act 1999 shall not apply to

23.2 Subject to this Clau transferee, success

all continue and be binding on the Party as required.

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24. **Notices**

24.1 All notices under th if signed by, or on notice.

writing and be deemed duly given sed officer of the Party giving the

24.2 Notices shall be dee

given:

E

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24.2.1 when delivered by a registered messenger or other messenger (including during business hours of the recipient); or

24.2.2 when sent, by e-mail or e-mail and a successful transmission is generated; or

24.2.3 on the fifth business day following mailing, if mailed by national express or international airmail; or

24.2.4 on the tenth business day following mailing, if mailed by airmail, other than national express or international airmail.

In each case notice shall be given to the most recent address, e-mail address, or facsimile address of the other Party.

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25. **Entire Agreement**

25.1 This Agreement constitutes the entire agreement between the Parties with respect to its subject matter and shall not be modified except by an instrument in writing signed by the authorized representatives of the Parties.

25.2 Each Party acknowledges that, in entering into this Agreement, it does not rely on any representation or warranty or provision except as expressly stated in this Agreement, its conditions, warranties or other terms and shall be bound to the fullest extent permitted by law.

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26. **Counterparts**

This Agreement may be executed in any number of counterparts and by the Parties to it on separate occasions. Each counterpart when so executed and delivered shall be an original, but all counterparts together shall constitute one and the same instrument.

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27. **Severance**

In the event that one or more provisions of this Agreement is found to be unlawful, invalid or otherwise unenforceable, those provision(s) shall be deemed severed from the remainder of this Agreement. The remainder of this Agreement shall be valid and enforceable.

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28. **Dispute Resolution**

28.1 The Parties shall attempt to resolve any dispute arising out of or relating to this Agreement through negotiations with their appointed representatives who shall have the authority to bind the Parties.

28.2 [If negotiations under this section do not resolve the matter within <<insert period>> days after the date of the last communication to negotiate, the parties will attempt to resolve the matter through an agreed Alternative Dispute Resolution (ADR) procedure.

28.3 [If the ADR procedure under section 28.2 does not resolve the matter within <<insert period>> days after the date of the last communication to negotiate, the dispute may be referred to arbitration.

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arbitration by either

28.4 The seat of the arbitration shall be England and Wales. The arbitration shall be governed by the Arbitration Act 1996 and Rules for Arbitration as agreed by the Parties. In the event that the Parties are unable to agree on the Rules for Arbitration, either Party may, upon giving written notice to the other Party, apply to the President or Deputy President for the appointment of an arbitrator and for any decision on rules that may be required.

28.5 Nothing in this Clause shall prevent either Party or its affiliates from applying to a court for an injunction.

28.6 The Parties hereby agree that the award and outcome of the final method of dispute resolution used shall [not] be final and binding on both Parties.

28.3 shall be England and Wales. The arbitration shall be governed by the Arbitration Act 1996 and Rules for Arbitration as agreed by the Parties. In the event that the Parties are unable to agree on the Rules for Arbitration, either Party may, upon giving written notice to the other Party, apply to the President or Deputy President for the appointment of an arbitrator and for any decision on rules that may be required.

28.5 Nothing in this Clause shall prevent either Party or its affiliates from applying to a court for an injunction.

28.6 The Parties hereby agree that the award and outcome of the final method of dispute resolution used shall [not] be final and binding on both Parties.

29. Law and Jurisdiction

29.1 This Agreement (including any amendments thereto) shall be governed by, and construed in accordance with, the law of England and Wales.

29.2 Subject to the provisions of this Agreement, any dispute, controversy, proceedings or claim between the Parties arising out of or in connection with this Agreement (including any non-contractual matters) shall fall within the jurisdiction of the courts of England and Wales.

29.1 This Agreement (including any amendments thereto) shall be governed by, and construed in accordance with, the law of England and Wales.

29.2 Subject to the provisions of this Agreement, any dispute, controversy, proceedings or claim between the Parties arising out of or in connection with this Agreement (including any non-contractual matters) shall fall within the jurisdiction of the courts of England and Wales.

IN WITNESS WHEREOF this Agreement has been signed and executed before written

SIGNED by
<<Name and Title of person signing>>
for and on behalf of <<Manager's Name>>

In the presence of
<<Name & Address of Witness>>

SIGNED by
<<Name and Title of person signing>>
for and on behalf of <<Client's Name>>

In the presence of
<<Name & Address of Witness>>

executed the day and year first

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Properties

<<Insert a list of the properties to be included in the Portfolio of Multi-Let Commercial Properties under this Agreement>>

1. The property known as _____ shown edged red on the plan attached to this Agreement
2. The property known as _____ shown edged red on the plan attached to this Agreement
3. The property known as _____ shown edged red on the plan attached to this Agreement

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Services

<<Insert a detailed specification of the services to be provided by the Manager under this Agreement. The list below is by way of example only and must be modified to suit the circumstances.>>

provided by the Manager under this Agreement and must be modified to suit the circumstances.

Marketing when a Unit or a Property

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	Service		Included in Management Fee?	Additional Fees payable?
1	When a Unit or a Property becomes unoccupied, the Manager shall, at the Client's cost, engage a suitably qualified commercial agent to market that Unit or Property for letting on rent.	to a let agent	<< >>	<< >>
2	The Manager shall [instruct] to prepare particulars of the Unit in written description [, video] and, once the particulars have been approved by the Client, they shall prepare particulars and add the particulars to the particulars book.	to] a let agent	<< >>	<< >>
3	The Manager shall, if so instructed by the Client at the Client's cost, arrange for an Energy Performance Certificate (EPC) to be prepared for the Unit or Property.	at the Client's cost	<< >>	<< >>
4	The Manager shall not commission a person to commence the marketing of the Unit or Property unless a valid EPC for the Unit or Property's energy efficiency is in force (inclusive) or a valid exemption from the National PRS Exemption Regulations is in force.	for the Unit or Property	<< >>	<< >>
5	The Manager shall [instruct] to deal with enquiries from potential tenants and conduct viewings and keep a record of the outcome of all enquiries and viewings.	deal with enquiries	<< >>	<< >>
6	The Manager shall [instruct] to negotiate terms with potential tenants and to accept offers of interest in occupying a Unit or Property.	to] a let agent	<< >>	<< >>
7	The Manager shall [instruct] to provide appropriate references on any website and to ensure that the references are up to date.	up to date	<< >>	<< >>

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8	The Manager shall, if requested at the Client's cost, arrange for a survey to be prepared in respect of the Unit.	the be	<< >>	<< >>
9	The Manager shall [instruct the Client] with the Client's and the Tenant to provide them with reasonable assistance for the completion of a Lease.	se nd ve	<< >>	<< >>
10	The Manager shall sign any Lease on behalf of the Client if the Client agrees to do so.	on to	<< >>	<< >>
11	The Manager shall not permit access to the Property until a Lease has been signed.	nit	<< >>	<< >>
12	If so required by the Client, and subject to the documentation being completed, the Manager shall liaise with the Tenant, the Client and other relevant stakeholders and shall deal with any matters required by the terms of his agreement.	ary he as as er.	<< >>	<< >>

Day-to-day management of the Property

	Service		Included in Management Fee?	Additional Fees payable?
13	Subject to the Client providing the necessary information (such as contact details for service providers and the relevant local authority), the Manager shall notify the Local Authority and any utilities or service providers whenever there is a change of the occupier or the person responsible for the bills relating to any Unit of the Property.	the the the tes ice of of	<< >>	<< >>
14	Subject to the Manager being provided with a float provided by the Client (or a Tenant) the Manager shall pay the bills for the Property on the following basis: a. the Manager shall not be paid by a Tenant for the bills for the Property (such as Business Rates and charges for other services such as telephone and broadband) but the Tenant shall be responsible for the charges insofar as they relate to the Unit or Property is	of a y a ach to or bills one uch en	<< >>	<< >>

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	<p>b. the Manager shall pay for the cost of the telephone charge and other such charges incurred by the landlord or the landlord's management company;</p> <p>c. the Manager shall pay for the cost of the telephone Properties (including maintenance, repairs, and telephone Properties, cleaning and other services that have been commissioned in accordance with the terms of this Agreement;</p> <p>d. the Manager shall pay for the cost of the telephone insurance of the Properties (including maintenance, repairs, and telephone Properties, cleaning and other services that have been commissioned in accordance with the terms of this Agreement; Client);</p> <p>e. the Manager shall not be responsible for the cost of the telephone if it has received an invoice from the Client;</p> <p>f. the Manager shall be responsible for the cost of the telephone invoices and demands for payment;</p> <p>g. the Client may instruct the Manager to make some or all of the telephone calls described above.</p>		
15	The Manager shall on behalf of the Client receive Rent and other sums due from the Client in accordance with the terms of the Lease.	and in	<< >> << >>
16	<p>If Rent is unpaid for << >> Business Days after due:</p> <p>a. the Manager shall notify the Client of the amount due, attempt to obtain payment by telephone calls, visiting the relevant Properties, and sending up to three arrears notices to the Client;</p> <p>b. if the Rent remains unpaid for << >> Business Days after the Manager shall notify the Client of the steps that the Client should take to remedy the default;</p> <p>c. the Manager shall, if requested in writing by the Client at the Client's cost, [instruct a professional to] take the steps that the Client requests.</p>		<< >> << >>
17	The Manager shall inspect the Properties every six months and shall report its findings to the Client.	six	<< >> << >>
18	The Manager shall, if requested in writing by the Client at the Client's cost, conduct more frequent inspections of the Properties and shall report its findings to the Client.	the Properties	<< >> << >>

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19	<p>The Manager shall:</p> <ul style="list-style-type: none">a. advise the Client of any Lease that come to the attention of the Manager;b. require the Tenant to make telephone calls to the Unit or Property and send the Tenant;c. if the breaches have taken these steps, notify the Client of the steps taken;d. if requested by the Client, [instruct a suitably qualified person to take the next steps required.		<< >>	<< >>
20	<p>The Manager shall advise the Client by the Tenant or by other means of any breach of the Property.</p>		<< >>	<< >>
21	<p>The Manager shall be responsible for the management of the Properties including maintenance and replacement of the following:</p> <ul style="list-style-type: none">a. the cost of any maintenance and replacements shall be borne by the Tenant;b. if the work is listed in the schedule and approved by the client and clause 23 the Manager may arrange to do the work without reference to the Client;c. if the work is not listed in the schedule and the cost of the work is less than £<<insert amount>> the Manager may arrange to do the work without reference to the Client;d. if the work is not listed in the schedule and the cost of the work is £<<insert amount, e.g. £1000>> the Manager shall contact the Client and shall not proceed with the work;e. if the work needs to be carried out and it is not practicable to obtain the Client's permission the Manager may arrange to do the work without the permission of the Client;f. unless agreed otherwise the Manager and the Client shall be jointly responsible for arranging and paying for maintenance or the replacement of the following:		<< >>	<< >>

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	excess of £<<insert amount>> Manager may charge a fee for arranging and overseeing		
22	The Manager shall on behalf of the Client enter into such contracts for maintenance, repairs, cleaning, gardening and other services as the Manager considers necessary or appropriate for the management of the Properties [without obtaining the Client's prior approval in writing or a contract].	<< >>	<< >>

Strategic management and advice

	Service	Included in Management Fee?	Additional Fees payable?
23	The Manager shall within <<insert period>> of the Commencement Date prepare and submit to the Client a budget for maintenance work (including items and provision of services such as cleaning and gardening) due to be carried out during the first year of the term of the lease.	<< >>	<< >>
24	Once the Client has approved the budget, the Manager shall: a. implement the programme of maintenance work; b. review the programme of maintenance work every <<insert period>> months and advise the Client if any changes are required; c. amend the maintenance programme following any review and approval by the Client.	<< >>	<< >>
25	If a service charge is payable, the Manager shall: a. prepare an annual budget for the Client; b. issue the estimated annual budget (once approved) with estimates of the Tenant at the start of the year along with an apportionment of the budget; c. issue invoices to and collect from the Tenant;	<< >>	<< >>

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	<p>d. issue a service charge statement at the end of each service charge period certified by [the Manager];</p> <p>e. maintain appropriate service charge records and ensure that the service charge accounts are reconciled at the end of each period;</p> <p>f. in the event of an account error, the Manager shall inform the Client that the error has been raised incorrectly and rectify the error without any undue delay;</p> <p>g. ensure that the service charge accounts are held in a separate reserve and sinking funds account in a discrete (or virtual) bank account.</p>		
26	<p>The Manager shall notify the Client of any new laws and regulations relating to commercial lettings and service charges. The Client if it becomes aware of any new laws or regulations in relation to service charges. The Manager shall arrange for any actions to be taken, at the Client's cost, to comply with the Client.</p>	<< >>	<< >>
27	<p>The Manager shall make a meeting with the Client at all reasonable times to discuss notice for the purposes of service charges relating to the Properties.</p>	<< >>	<< >>

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<<Insert complete details of all the Provisions of this Agreement. The provisions below are for illustrative purposes only and must be modified to suit the circumstances.>>

ments and default fees under this Agreement. The provisions below are for illustrative purposes only and must be modified to suit the circumstances.>>

Fee structure

- 1. The Client shall pay the following Fees for the provision of the Services:
 - d. the Management Fees
 - e. the Additional Fees

er for the provision of the Services:

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Float held by Manager

- 2. On the Commencement Date the Manager shall hold the float of £<<insert amount, e.g. 2,000,000>> to meet expenditure on behalf of the Client in accordance with Section 4.1.
- 3. When requested by the Manager the Client shall provide further sums of money to the float so that it remains at £<<insert amount, e.g. 2,000,000>> per Property>>.

the Manager with a float of £<<insert amount, e.g. 2,000,000>> to meet expenditure on behalf of the Client in accordance with Section 4.1.

further sums of money to the float so that it remains at £<<insert amount, e.g. 2,000,000>> per Property>>.

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Provision of statements, invoices and receipts

- 4. The Manager shall within <<insert number of days>> after the end of each month during the Term and for so long as needed by the Client in relation to the Properties managed by the Manager provide to the Client a statement setting out:
 - a. all sums received;
 - b. all expenditure incurred;
 - c. the Fees due to the Manager;
 - d. the amount held by the Manager.
- 5. Having sent the statement to the Client the Manager shall:
 - a. retain the Fees and retain the amount of the float up to £<<insert amount, e.g. 2,000,000>> per Property>> and invoice within <<insert number of days>> Business Days; and
 - b. retain such amount of the float up to £<<insert amount, e.g. 2,000,000>> per Property>>; and
 - c. remit the balance to the Client within <<insert number of days>> Business Days.
- 6. If there are insufficient funds to meet the expenditure and/or to top up the float the Manager shall request the Client to provide the sum required from the Client and the Client shall pay that sum to the Manager within <<insert number of days>> Business Days.

r the end of each month during the Term and for so long as needed by the Client a statement setting out,

shall:

d invoice within <<insert number of days>> Business Days; and

imburse all expenditure and top up the float up to £<<insert amount, e.g. 2,000,000>> per Property>>; and

Business Days.

se the expenditure and/or to top up the float the Manager shall request the sum required from the Client and the Client shall pay that sum to the Manager within <<insert number of days>> Business Days.

Default Fees

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7. The Client has a legitimate times for repairs to the Pro e.g. month, quarter>> the Manager shall pay to the C

achievement of the target response schedule 4. If in any <<insert period, those target response times the ted as follows:

Category of repair	Attend with
	Target
Emergency	<<e.g. 99%>>
Urgent	<<e.g. 95%>>
Non-urgent	<<e.g. 90%>>

Complete within specified period	
Target	Default Fee
<<e.g. 99%>>	<<e.g. £x or x% of Management Fee>>
<<e.g. 95%>>	<<e.g. £x or x% of Management Fee>>
<<e.g. 90%>>	<<e.g. £x or x% of Management Fee>>

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Service Levels

<<Provide complete details of the methods or units used to quantify the service levels. These should be adapted to suit the circumstances of the Properties.>>

including, where relevant, the following are examples only and are not intended to be exhaustive.

1. The Manager shall provide a service level specification in accordance with the specification, including timescales, set out in the Schedule.

in accordance with the specification, including timescales, set out in the Schedule.

2. [The Manager is authorised to hold an appropriate licence from the Financial Conduct Authority.]The Manager shall hold an appropriate professional indemnity insurance cover.

[The Manager is authorised to hold an appropriate licence from the Financial Conduct Authority.]The Manager shall hold an appropriate professional indemnity insurance cover.

3. The Manager shall employ staff and shall provide appropriate training for them.

The Manager shall employ staff and shall provide appropriate training for them.

4. The Manager shall maintain a list of approved contractors and shall select a contractor from this list for work to be done at the Properties. The Manager shall ensure that all necessary qualifications and appropriate insurance cover, hold in accordance with relevant legislation.

The Manager shall maintain a list of approved contractors and shall select a contractor from this list for work to be done at the Properties. The Manager shall ensure that all necessary qualifications and appropriate insurance cover, hold in accordance with relevant legislation.

5. The Manager shall monitor its service practices with a view to maintaining the quality of its performance.

The Manager shall monitor its service practices with a view to maintaining the quality of its performance.

6. The Manager shall operate a complaints procedure. A copy of the procedure can be obtained from <<address>> or by emailing <<email address>>

The Manager shall operate a complaints procedure. A copy of the procedure can be obtained from <<address>> or by emailing <<email address>>

7. The Manager's office address shall be <<address>>

The Manager's office address shall be <<address>>

8. The Manager's email address shall be <<address>>

The Manager's email address shall be <<address>>

9. The Manager's office telephone number shall be <<number>>

The Manager's office telephone number shall be <<number>>

10. The Manager's office fax number shall be <<number>>

The Manager's office fax number shall be <<number>>

11. The Manager's office opening hours shall be <<hours>>. Outside of these hours the Manager can be contacted on <<telephone number>>.

The Manager's office opening hours shall be <<hours>>. Outside of these hours the Manager can be contacted on <<telephone number>>.

12. The Manager shall acknowledge receipt of correspondence from the Client, a Tenant or other third party within <<e.g. 5>> Business Days of receipt.

The Manager shall acknowledge receipt of correspondence from the Client, a Tenant or other third party within <<e.g. 5>> Business Days of receipt.

13. The Manager shall where possible provide a substantive response to correspondence within <<e.g. 10>> Business Days of receipt. If it is not possible to provide a substantive response within this date by which a substantive response will be provided, the Manager shall advise the writer of the delay and shall explain the reason(s) for the delay in responding.

The Manager shall where possible provide a substantive response to correspondence within <<e.g. 10>> Business Days of receipt. If it is not possible to provide a substantive response within this date by which a substantive response will be provided, the Manager shall advise the writer of the delay and shall explain the reason(s) for the delay in responding.

14. The office telephone shall be answered within <<4>> hours. Calls and voicemails will be listened to on the same day or on the next Business Day.

The office telephone shall be answered within <<4>> hours. Calls and voicemails will be listened to on the same day or on the next Business Day.

15. Emergency calls to the out of hours telephone number shall be answered promptly.

Emergency calls to the out of hours telephone number shall be answered promptly.

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16. The following target response times apply in the following situations:
- a. Emergency repairs: Complete work within << >> hours of notification; complete work within << >> hours of notification; complete work within << >> hours of notification.
 - b. Urgent repairs: Attend to repairs within << >> hours of notification (or Client approval, if required); complete work within << >> hours of notification.
 - c. Non-urgent repairs: Attend to repairs within << >> days of notification (or Client approval, if required); complete work within << >> days of notification.

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Performance Monitoring

<<Provide a specification detailing the system to be monitored and measured. If a standard system is to be used, include the name of the system. The following provisions are by way of example only.>>

The Manager shall keep records of performance in accordance with the provision of the Services.

The records must be kept in a way that enables the Manager's Performance Representative to assess performance of each asset against the Service Levels set out above. The following provisions are by way of example only.

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The records must include:

- evidence of Financial Condition
- evidence of professional indemnity cover
- details of staff qualifications
- list of approved contractors
- copies of all documents prepared in connection with the provision of the Services
- copies of written communications received and sent, with date and time details;
- records of telephone calls received and sent, with date and time details;
- notes of conversations and meetings, with date and time details;
- records of financial transactions
- a log of repair and maintenance work, including reports made, actions taken and time details;
- any other details required in connection with the provision of the Services to be monitored.

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Performance Report

<<Provide a specification / timetable for the preparation of the Report which will be used for recording performance.>>

Submission of Performance Reports

<<Provide a timetable for the collection of performance data, the compilation of performance reports, and the submission of performance reports to the Performance Representatives. The following provisions are by way of example only.>>

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The records referred to above shall be made available to the Manager's Performance Representative on request to enable the Manager to prepare the Performance Reports.

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The Manager shall submit Performance
Manager's Representative <<insert name>>
meetings to be held in accordance

Client's Representative and the
Business Days>> in advance of the

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Client's Obligations

<<Insert details. The obligations li depending on the circumstances.>

be amended, deleted or added to

1. The Client confirms that the Leases of Units or Propertie

Properties and are entitled to grant confirms that:

a. any consent require the Client's lease;

superior landlord under the terms of

b. any consent require

gee; and

c. any consent require

s

has been obtained or will be

se is completed.

2. The Client shall provide the confirms that the Manager r

all keys for the Properties and of the keys as necessary.

3. The Client understands that unless a valid Energy Perform will be unable to market a U unless a valid exemption ha and remains in force. The C instruct the Manager to arra the cost of the Client).

ple to market any Unit or Property is available and that the Manager energy efficiency rating of F or G, National PRS Exemptions Register he Manager with a valid EPC or bared for the Unit or Property (at

4. The Client shall notify the M understands that the Manag Non-Resident Landlords Sc

becomes a non-UK resident and al with Rent in accordance with the revenue & Customs.

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