

DATED this

day of

2019

MANAGEMENT AGREEMENT

relating to the property known as

[FULL POSTAL ADDRESS OF PROPERTY]

between

1) [OWNER/ LANDLORD]

and

2) [TENANT]

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DRAFT

THIS AGREEMENT IS DATED THE

DAY OF

2019

BETWEEN

(1) **[OWNER/LANDLORD]** of **[FULL POSTAL ADDRESS]** (from hereinafter referred to as **“the Owner”**);

and

(2) **BRADLEY GREENFORD PROPERTY GROUP LTD** (Company Number: 11806956) whose trading office is 1 St Anthony’s Road, Bournemouth, Dorset, BH2 6PB (from hereinafter referred to as **“the Manager”**).

BACKGROUND

The Owner owns the Property and has agreed to allow the Manager to manage the Property in accordance with the terms of this Agreement.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions in this clause apply in this Agreement.

Account: such bank account communicated in writing from the Owner to the Manager from time to time.

Commencement Date: means the date of this Agreement

HA 2004: means the Housing Act 2004

Insurance Policy: the buildings insurance policy in place with the Insurer in respect of the Property.

Insurance Premium:	the Insurance Policy premium payable to the Insurer under the terms of the Insurance Policy.
Insured Risks:	the risks insured against being loss or damage by fire (including lightning earthquake and thunderbolt), storm tempest, explosion, aircraft (and things dropped therefrom) and aerial devices, impact civil commotion, riot and malicious damage, floods burst pipes and apparatus, subsidence, theft and or attempted theft and all such other risks or perils that may be relevant to the Property.
Insurer:	such reputable company or organisation which provides the Insurance Policy.
Inventory:	the list of contents attached to this Agreement and signed by the parties.
Letting(s):	any letting relating to the Property.
Monthly Payments:	the sum of [£XXXX] (AMOUNT IN WORDS), payment to be made on the 1 st Working Day of every month.
Property:	the property known as [FULL POSTAL ADDRESS] and is registered at the Land Registry under the Title Number [LAND REGISTRY TITLE NUMBER].
Services:	means the services to be provided by the Manager pursuant to clause 3.
Term:	a term of [XXX months/years] from the Commencement Date.

TDS: tenancy deposit scheme, as defined in section 212(2) of the HA 2004

Working Day: any day that is not a Saturday, Sunday, Bank Holiday or other public holiday in England.

1.2 Clause and Schedule headings do not affect the interpretation of this Agreement. Except where a contrary intention appears, a reference to a clause or a Schedule is a reference to a clause of, or Schedule to this Agreement.

1.3 Unless otherwise specified, a reference to a law is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.4 A **person** includes an individual, corporate or unincorporated body. Any reference to the **Owner** or the **Manager** includes their respective personal representatives and successors in title. Words importing one gender shall be construed as importing any other gender.

1.5 **Writing** or **written** includes letters but not e-mail or faxes.

1.6 Any obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.

1.7 Words importing the singular shall be construed as importing the plural and vice versa. Where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be the joint and several obligations and liabilities of those persons.

2. **APPOINTMENT**

The Owner appoints the Manager to manage the Property and the Manager accepts that appointment, in each case in accordance with the terms of the Agreement with effect from the Commencement Date to the expiry of the Term. The Owner hereby permits the Manager to let the Property in accordance with the terms of this Agreement.

3. THE MANAGER'S DUTIES & OBLIGATIONS

3.1 From the Commencement Date until the expiry of the Term, the Manager shall:

- (a) pay:
 - (i) the Monthly Payments to the Owner on the 1st Working Day of each month;
 - (ii) all charges for electricity, gas, and other services consumed or used at the Property (including meter rents);
 - (iii) all costs expenses and demands arising from an approved letting including (but not limited to) the costs of complying with all statutes and laws in relation to the assured shorthold tenancy and obtaining any court order for possession of the Property.
- (b) to make good any damage caused by the occupiers, save that the Manager shall not be required to put the Property in any better state of repair or condition than it is in at the date of this Agreement as evidenced by the photographic schedule of condition contained in the schedule hereto;
- (c) keep the Owner informed of relevant matters affecting the Property which a reasonable property owner would consider relevant;
- (d) let the Property as Serviced Accommodation, or Corporate Let;
- (e) let the Property by granting an assured shorthold tenancy and arrange for any rental deposit taken from tenants at the Property to be adequately protected under the rules of the TDS and to indemnify the Owner against failure to comply with this clause 3.1(d); or
- (f) at the Manager's cost, take such action as is deemed appropriate to recover all arrears, deal with the appointed legal advisers and bailiffs and recover interest and costs where appropriate in relation to any Letting;
- (g) visit the Property at least once every six months if let and take appropriate action to ensure that tenants are observing the terms of their Letting(s) and enforce compliance, as necessary, at the Manager's sole cost and forward to the Owner an inspection report with photographs of any issues without delay following each inspection (if required);

- (h) keep accurate records of the terms of all Lettings and occupation of the Property and other legal issues affecting them and provide copies of such records to the Owner within five working days of receiving a written request from the Owner;
- (i) answer management enquiries from tenants, their legal advisers or other professional advisers as reasonably required;
- (j) take all reasonable steps necessary in securing and safeguarding the Property and complying with insurers' requirements as notified to the Manager by the Owner;
- (k) notify the Owner of any repairs that are needed and that are the Owner's responsibility;
- (l) If the Owner fails in their responsibility to repair as detailed in clause 3.1(k), the Manager has the right to replace any fixtures fittings and equipment that the Owner has failed to replace in accordance with the covenants and any other sums which the Tenant shall have the right to offset against the Monthly Payments;
- (m) If they choose the Manager shall decorate and furnish the Property with the prior written consent of the Owner, however there shall be no obligation on the Manager to decorate and furnish the Property;
- (n) collect all fees relating to the Property;
- (o) save for those matters which are the responsibility of the Owner pursuant to clause 7 and subject to prior receipt from the Owner of the relevant insurance proceeds, expend such proceeds (but no more) in making good the damage or destruction that occurred due to an Insured Risk.

3.2 The Manager shall not be liable for (and the Owner shall be responsible and liable for) those obligations listed at clause 7.

3.3 The Manager will not be required to reimburse the Owner for any item listed in the Inventory should it become worn as a result of fair wear and tear or replaced during the Term so long as the replacement is of a similar quality and value as the item replaced. It will be deemed that all furniture and white goods supplied by the Owner will be subject to fair wear and tear during the Term.

3.4 If the Property is damaged or destroyed by an Insured Risk so as to make the Property unfit for occupation and use, then, unless the Insurance Policy has been vitiated in whole or in

part in consequence of any act or omission of the Manager, or their respective workers, contractors or agents with the actual or implied authority of the Manager, the terms of this Agreement and all payments due in accordance with the terms of this Agreement, shall be suspended from the date of damage until the Property has been reinstated so as to make the Property fit for occupation and use.

3.5 The Manager shall observe and perform all the terms and conditions of the Insurance Policy.

4. PERFORMANCE AND DELEGATION

4.1 Subject to the Owners prior written consent the Manager may delegate the performance of the Services to a reputable and suitably qualified third party acting under the direction of the Manager and the Manager shall bear all costs incurred through their delegation of any of the Services.

4.2 The Manager when carrying out the Services will at all times act in good faith with the Owner.

5. POWER OF ATTORNEY

5.1 The Owner appoints the Manager to be their Attorney with authority to do all such acts and things specified in this Agreement and to execute all documents mentioned or implied in clause 5.3 below for the Owner in their name and to act, exercise and execute on the Owner's behalf the rights, powers and obligations granted or covenanted by the Owner to the Manager in this clause 5 and declares that the Manager may only use the power conferred on them for the purposes referred to in this clause 5.

5.2 The Power of Attorney granted by this clause 5 grants the Manager authority to execute or exercise on the Owner's behalf all of the trusts powers and discretions vested in the Manager as trustee of the Property under this Agreement.

5.3 For the duration of the Term, the Manager has authority in the Owner's name and on the Owner's behalf, but at the Manager's own cost, and on such terms and conditions as seem to them expedient, to:

- (a) grant and accept surrenders of Lettings for any part of the Property to whomever they see fit;
- (b) demand, collect, receive and take all necessary steps to recover all rents and other sums of money owing to the Owner in relation to any Letting;
- (c) give and accept receipts for rent;
- (d) enter the Property and permit others to enter it in order to inspect and survey the Property and view its condition and state of repair;
- (e) take action to clean, repair, decorate, maintain, renew, restore and improve the Property its contents and all services, paths and roads leading to and from it provided that the Manager shall not carry out any works which require planning permission, listed building consent, conservation area consent or building regulations approval without the Owner's prior written approval;
- (f) take action to abate any nuisance;
- (g) enforce any covenant, condition and stipulation in any agreement relating to a Letting granted prior to the date hereof;
- (h) change accounts with suppliers of services to the Property from the Owner's name to the Manager's name and contract in the Manager's name to have other services supplied to the Property. The Manager shall give written notice to the Owner of any changes to suppliers of any service within 5 days of the change;
- (i) make any payment which is reasonably necessary or incidental to the performance of their functions under this Power of Attorney;
- (j) do all other things incidental to the above Power of Attorney or which they reasonably consider necessary or expedient in relation to the Property as fully and effectually as the Owner could do themselves;

provided that the Manager must at all times comply with all laws and statutes in relation to the Property.

5.4 Pursuant to this clause 5, the Manager may:

- (a) bring as the Owner's attorney and on the Owner's behalf or defend any proceedings in respect of or affecting the Property or this Agreement;

- (b) settle as the Owner's attorney and compromise or submit to mediation arbitration or adjudication any claims or disputes between the Owner and any other person or persons in relation to the Property.
- 5.5 For the avoidance of doubt this power of attorney shall in no way give the Manager power to sell, mortgage or grant a lease of the property other than an Assured Shorthold Tenancy Agreement with a term of no longer than 1 year.

6. LIABILITY

- 6.1 Nothing in this clause 6 shall limit or exclude the Manager's liability for:
- (a) death or personal injury caused by their negligence, or the negligence of their employees, agents or subcontractors;
 - (b) fraud or fraudulent misrepresentation; or
 - (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession).
- 6.2 This clause 6 shall survive termination of the this Agreement.

7. OWNER'S DUTIES AND OBLIGATIONS

- 7.1 During the continuance of this Agreement the Owner shall:
- (a) Make all payments as required in respect of any mortgage or financial charge secured over the Property;
 - (b) pay the Insurance Premium for the Insured Policy to cover all Insured Risks and keep in place adequate insurance and observe the terms of such insurance policies and note the Manager as an interested party on the same;
 - (c) pay all council taxes which are imposed on the Property;
 - (d) pay all service charges associated with the Property;
 - (e) pay all costs arising from Services carried out in respect of the Property;
 - (f) at the direction of the Manager, provide such assistance as is reasonably required to allow the Manager to comply with their obligations pursuant to clause 3 and no liability shall attach to the Manager by reason of their having acted or omitting to

act where such action or omission resulted directly or indirectly from any failure or delay by the Owner in providing such information and assistance;

- (g) immediately forward to the Manager any monies received by the Owner direct from residents/occupiers/tenants of the Property which relates to the period after the Commencement Date;
- (h) assist the Manager to comply with all laws and regulations in relation to the Property;

7.2 Where required, the Owner will give the Manager or their agent permission to refit new locks on each door throughout the Property and the Manager will supply the Owner with a set of keys for the front and rear door within 48 hours of the locks being changed.

7.3 The Owner agrees not to sell or market the Property for sale or rent during the Term of this Agreement.

7.4 The Owner will be responsible for maintaining the exterior and structure of the Property and will be responsible for repairs to the structure of the Property including any problems with the roof, chimneys, walls, guttering and drains save for where the damage to the Property has been caused by an Insured Risk or is the responsibility of the Freeholder under the terms of the Lease.

7.5 The Owner will remain responsible for the maintenance and repair of the Property together with any decoration work to be carried out at the Property. All works carried out shall ensure that the Property at all times complies with statutory obligations in regards to the current safety requirements at that time.

7.6 The Owner will carry out all works promptly and in good workmanlike manner and shall replace any furniture fixtures fittings and equipment with items of no less quality.

7.7 The Owner will indemnify and hold harmless the Manager for any and all costs arising out of the failure by the Owner to comply with this clause 7.

8. POWERS RETAINED BY THE OWNER

8.1 The Owner may inspect the Property at any time provided they inform the Manager or their agent in writing and give no less than 72 hours' notice.

8.2 The Owner will be allowed access to the Property during the last 3 months of the Term, to conduct viewings for re-let or sale of the Property. The Owner will give a minimum of 72 hours' written notice to the Manager or the Manager's agent for each such visit.

8.3 The Owner may appoint any professional advisers or any other advisers as the Owner thinks fit.

9. FEES AND PAYMENT

9.1 In consideration of entering into this Agreement, the Manager will be responsible for the Monthly Payments and all outgoings in respect of the Property as detailed in 3.1 (a) of this Agreement.

9.2 In consideration for carrying out their duties under this Agreement, the Manager shall be entitled to retain any and all income arising out of the Property throughout the Term.

10. TERMINATION

10.1 This Agreement may be terminated immediately by the Manager giving notice in writing to the Owner if at any time:

- (a) in respect of an individual person, the Owner (or any one of them if more than one Owner) becomes bankrupt or unable to pay their debts or have no reasonable prospect of being able to pay their debts within the meaning of section 267 and 268 of the Insolvency Act 1986, or in respect of a company, goes into liquidation (except for a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Manager); or
- (b) the Owner commits a serious breach of the provisions of this Agreement and/or has not remedied a breach which is capable of remedy within thirty days after the service of notice requiring it to be remedied; or

10.2 This Agreement may be terminated immediately by the Owner giving notice in writing to the Manager if at any time the Manager:

- (a) shall, in respect of an individual, become bankrupt or unable to pay their debts or have no reasonable prospect of being able to pay their debts within the meaning of section 267 and 268 of the Insolvency Act 1986, or in respect of a company, goes

into liquidation (except for a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Owner); or

- (b) commits a serious breach of the provisions of this Agreement and/or has not remedied a breach which is capable of remedy within thirty days after the service of notice requiring it to be remedied; or
- (c) fails to pay the Monthly Fee within 14 Working Days of the due date; or
- (d) commits fraud, wilful misfeasance or gross negligence in relation to the Services.

10.3 If the appointment of the Manager is terminated, the Manager will as soon as possible:

- (a) hand over to the Owner or as they shall direct all records and other assets in the possession or under the control of the Manager belonging to the Owner and/or relating to the Property;
- (b) take all proper steps to facilitate the handover of the provision of the Services to the Owner or any third party nominated by the Owner;
- (c) hand over all keys to the Property (including any which have been provided to any third parties save in respect of any Tenancies which the Owner and Manager agree shall continue in place);
- (d) transfer title to the Owner all serviceable furniture, fixtures, fittings and contents that are on the Property;
- (e) hand over signed letters addressed to each tenant informing them that all rents must be paid to the Owner with immediate effect; and
- (f) take all proper steps to facilitate the handover of any tenancy deposits to the Owner or any third party nominated by the Owner.

10.4 The Manager shall be entitled to determine this Agreement at any time by providing the other party with no less than three (3) month's prior written notice. Provided that the Manager has materially performed all obligations contained within this Agreement and all rents and other sums due under this Agreement are paid at that date then this Agreement shall end.

10.5 The Owner shall be entitled to determine this Agreement at any time by providing the other party with no less than six (6) month's prior written notice. Provided that the Owner

has materially performed all obligations contained within this Agreement then this Agreement shall end.

10.6 Should the freeholder or head leaseholder have any objection to the operation of this Agreement, either party shall be entitled to immediately terminate this Agreement. If the Agreement should end, all costs will be proportioned in accordance with the end date and shall be paid or reimbursed to the relevant party.

10.7 Upon termination of this Agreement for any reason, neither party will be released from any outstanding liability incurred during the Term, or which may afterwards accrue in respect of anything done or not done in accordance with this Agreement before the termination.

11. NOTICES

11.1 Any notice given under this Agreement must be in writing and signed by or on behalf of the party giving it and be served by delivering it personally or sending it by pre-paid first class post or recorded delivery or fax to the address and for the attention of the relevant party as follows:

- (a) to the Owner at: [ADDRESS TO BE INSERTED]
- (b) to the Manager at: 1 St Anthony's Road, Bournemouth, Dorset, BH2 6PB

11.2 Any such notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery.
- (b) in the case of pre-paid first class post or recorded delivery, on the second Working Day after posting; and
- (c) in the case of fax, at the time of transmission if sent before 4.30pm or on the next Working Day if sent after that time.

11.3 In proving service it shall be sufficient to prove that delivery was made or that the envelope containing the notice was properly addressed and posted as a prepaid first class or recorded delivery letter or that the fax message was properly addressed and transmitted, as the case may be.

11.4 A notice given under this agreement will not be validly served if sent by e-mail.

12. RIGHTS OF THIRD PARTIES

A person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights) of Third Parties Act 1999.

13. JURISDICTION AND GOVERNING LAW

This Agreement shall be governed by and constructed in accordance with English Law and the parties submit to the jurisdiction of the Courts of England and Wales.

14. CONFIDENTIALITY

This Agreement and the terms thereof shall be confidential to the parties both before and after completion and except:

- 14.1 with the authority of the other;
- 14.2 so far as may be necessary for the proper performance of their obligations hereunder; or
- 14.3 as required by law or any relevant stock exchange ordered to do so by a court of competent jurisdiction HM Land Registry or HM Revenue and Customs

neither party shall make or authorise the making of any announcement or publication concerning this Agreement or any of its terms (either whole or in part) nor any comment or statement relating thereto without the prior written consent of the other as to the form and content of any such announcement publication comment or statement.

15. GENERAL

- 15.1 The parties to this Agreement are not in partnership with each other.
- 15.2 This Agreement is for the benefit of the parties to it and is not intended to benefit or be enforceable by anyone else.
- 15.3 This Agreement (including annexes and any documents referred to in it) constitutes the whole and entire agreement between the parties and no change to it will be effective unless the change is recorded in writing and that record is signed by on or behalf of each party.
- 15.4 Neither party may assign or part with in any way benefit or burden of this Agreement without the consent in writing of the other party.

- 15.5 A notice given to a party under or in connection with this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post, recorded delivery or special delivery in each case to the address specified in this Agreement.
- 15.6 Any variation of this Agreement shall be in writing and signed by or on behalf of both parties.
- 15.7 If any provision of this Agreement (or part provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the intention of the parties.
- 15.8 Each party shall bear their own legal costs in relation to the preparation of this Agreement.

DRAFT

IN WITNESS whereof this Deed of Agreement has been duly executed by the parties hereto as a Deed the day and year first before written.

Signed as a Deed by

[VENDOR]

In the presence of:

<i>Signed:</i> _____

Witness signature:

Witness name:

Witness address:

.....

Executed as a Deed by
BRADLEY GREENFORD PROPERTY GROUP LTD
acting by two directors:

<i>Director:</i> _____
<i>Director:</i> _____