

# RENT ARREARS MANAGEMENT PROCEDURE

PROPERTY : \_\_\_\_\_

At Code Real Estate, we understand that sometimes there are unforeseen circumstances that result in delayed rental payments. Although the situation may never apply to you as most Tenants pay rent on time, it is important we advise you of the processes involved.

Although we will endeavour to accommodate any extraordinary situations resulting in late rental payments, there is a strict arrears management procedure that will be maintained, regardless of the reason. This is to ensure effective management of arrears and to protect the Lessor's investment.

If you happen to fall into arrears or know that you will be unable to make a rental payment, please contact the office and discuss the situation with your Property Manager.

**These actions form our arrears management procedure and occur at the time specified:**

**4 days in arrears** - Reminder Phone Call or SMS message or letter

**8 days in arrears** - Notice to Remedy issued with 7 days to remedy breach

**17 days in arrears** - Notice to Leave issued with 7 days notice to vacate

Tenants who have not remedied their rental arrears by the expiry date on the Notice to Leave will be expected to have vacated the rental Property by that same date.

If after vacating the premises there are monies owed in excess of the bond, the Tenants named on the tenancy agreement may be listed with a tenancy database (TICA – Tenancy Information Centre of Australia and NTD – National Tenancy Database). Tenants will have the opportunity to pay all monies owed as well as being consulted before their details are listed.

<b>SIGNED &amp; ACCEPTED BY TENANT/S</b>		
_____ <b>Tenant Name</b>	_____ <b>Signature</b>	_____ <b>Date</b>
_____ <b>Tenant Name</b>	_____ <b>Signature</b>	_____ <b>Date</b>
_____ <b>Tenant Name</b>	_____ <b>Signature</b>	_____ <b>Date</b>
_____ <b>Code Real Estate</b>	_____ <b>Signature</b>	_____ <b>Date</b>