

GHANDHARA ESTATE ISLAMABAD

Property Management Agreement

This Property Management Agreement is made at Islamabad on _(day)_____ of Month_____ Year),

Between

Mr. _____ S/o _____ r/o holding CNIC _____ (herein referred to as legal & lawful Owner) of House ___ Street___ Sector _____ Islamabad & Mr . _____ S/o _____ R/o, Islamabad holding CNIC (herein referred to as Caretaker).

Whereas the Owner has agreed and Caretaker has also agreed to manage and look after House _____ Street _____ Sector _____, Islamabad on the terms and conditions hereunder:-

That the Property Management Agreement shall be deemed to be effective from _____ and shall remain in force for a period of _____ years, however renewable if mutually agreed upon by both the parties.

Responsibilities of Care Taker

1. To look after the property in owner's absence.
2. To find good tenants for premises.
3. Safeguard owner's interest.
4. To discuss the tenant details with owner and rent premises after his approval.
5. When the tenants vacate the property check that premises is in reasonable condition as it was rented.
6. Make sure all utility bills are up-to-date paid.
7. Do all the general maintenance like White wash, Plumbing work, Etc at owner's cost if needed.
8. Check Dues/ Damages if any caused by tenants.
9. Deposit rents in owner's account.
10. To hire services of Security Guard/Watchman/Chowkidar at owner's cost if needed.
11. To make inventory list of all items in premises.

Responsibilities of Owner

1. To pay all utility bills till the premises is rented.
2. To pay Chowkidar /Watchman/Security Guard Salary till the premises is rented.
3. To pay for white wash, cleaning, repair work if needed.
4. To pay Half Month Commission/Service Charges to M/s Ghandhara Estate upon renting the premises.
5. To pay 08 % of afterwards received rent/rents to Mr. Waseem Khan of M/s Ghandhara Estate as service charges.

That three months prior notice shall be served by both parties, if either party wants to terminate the Agreement.

In witnesses whereof, both the parties have set and subscribed their respective hands to this deed on the day/date mentioned above in the presence of following witnesses.

Owner

Care Taker
Waseem Khan
Ghandhara Estate