

PROPERTY RENTAL MANDATE AGREEMENT

Between

ANCHORPROPS 205 (PTY) LTD trading as **SEEFF RENTALS** and the **LANDLORD AS RECORDED BELOW** in respect of **THE PROPERTY RECORDED BELOW**

SOLE MANDATE **OPEN MANDATE**

JURISTIC PERSON **NATURAL PERSON**

I/We: Anchorprops 205 (Pty) Ltd, trading as SEEFF Atlantic Seaboard & City Bowl
Jonathan Mark Bloch & Martine Abrahams On Behalf Of Solomon Abrahams ("the Landlord") being the registered owner/s of: 208 Portman Place, 21 Fir Avenue ("the Property"), hereby nominate Anchorprops 205 (Pty) Ltd t/a Seeff Atlantic Seaboard & City Bowl to be my / our Agent ("the Agent") effective from the date of signature hereof, for Three Weeks (insert term / months – read together with clause 4(b) below) for the purpose of:

1. **Finding a willing and able Tenant ("Placement Mandate")** and/or
2. **Managing any Tenant on the Property ("Placement and Management Mandate")**

(Tick either 1 or 2 or both)

for a monthly rental of at least R21,500----- (Twenty One Thousand, Five Hundred), or such lesser amount as mutually agreed upon between the Landlord and Tenant ("the Rent").

1(a) The Landlord shall pay the Agent a **Placement Commission** of 10% plus VAT on the value of any Lease Agreement concluded pursuant to this mandate ("the Lease"). The value of the Lease shall be calculated by taking the length of the Lease period and multiplying it by the Rent (By way of example – a 24 month lease at R10, 000.00 per month = value of lease being R240,000.00 x 10% = Placement Commission of R24,000.00 + VAT). The full Placement Commission will be due, owing and payable, without deduction or set off, by the Landlord to the Agent as soon as a Lease has been concluded between the Landlord and a Tenant. The Placement Commission will be deducted from the first months' Rent, and, if applicable, any shortfall will be invoiced to the Landlord or deducted from the second months' Rent, alternatively, if the Lease is terminated early, the Landlord will be obliged to pay the Placement Commission to the Agent directly on presentation of an invoice.

And / or ¹

1(b) The Landlord shall pay the Agent a **Management Commission** of 14% plus VAT of the Rent, per month By way of example – a monthly rental of R21, 500.00 x 14% = Management Commission of R3010.00 + VAT per month). The Management Commission will be deducted each month from the Rent. For the avoidance of any doubt, and to the extent that the Lease is a managed lease, the Management Commission will be paid in addition to the Placement Commission.

2. The Agent shall, depending on whether the Agent is operating under a Placement Mandate or Management Mandate (or both), perform all of the duties, as the context requires, that are set out in the below *Details of Services for Management Mandate*.
3. The Agent, or its duly authorised representative and any prospective Tenant/s shall be given access to view the Property at all reasonable times.
- 4(a) If the Agent operates under a Placement Mandate, this mandate will be fulfilled once a Lease has been concluded between the Landlord and a Tenant. The Placement Commission is due, owing and payable, without deduction or set off, notwithstanding the fact that a tenant might cancel the Lease early, or otherwise if the Lease is terminated prior to the expiration date of the Lease.
- 4(b) If the Agent operates under a Management Mandate, this mandate will continue for the duration of the Lease, or any renewal period thereafter. After expiration of the Lease, or any renewal period, this mandate will then continue on a month to month basis, subject to the Landlord's written instruction to the contrary and any material changes being agreed to between the Parties in writing and signed.
5. Notwithstanding the termination of this mandate, any clause that makes provision for the payment of any amount to the Agent after termination of this mandate shall remain in full force and effect.
6. It is specifically recorded that regardless of whether the Agent operates under a Placement Mandate or a Management Mandate, should the Tenant renew the Lease or conclude a further Lease Agreement with the Landlord after the termination or cancellation of the Lease, with or without the assistance of the Agent, then the Agent will be deemed to be the **effective cause** of the conclusion of the renewal or further Lease Agreement and the Agent will be entitled to the payment of commission by the Landlord, equal to the percentage or value as referred to in Clause 1(a) above.
7. If the Tenant, or any person introduced to the property by the Agent, signs a Sale Agreement with the Landlord at any time during the duration of the Lease, or any renewal period of the Lease, or within 12 (Twelve) months after the Lease has been terminated (either by effluxion of time, cancellation or otherwise), then this mandate will be deemed to also constitute a mandate by the Landlord to the Agent to sell the Property, and the Agent will be deemed to be the effective cause of such Sale Agreement and will be entitled to payment by the Landlord, as Seller, of sales commission equal to 6% of the purchase price, plus VAT thereon, which will be payable by the Landlord, as Seller, to the Agent, on registration of transfer of any such sale. The Landlord, as Seller, agrees and undertakes that if a Sale Agreement is concluded as envisaged in this mandate, the Landlord, as Seller, will immediately notify the Agent thereof and furnish the Agent with a copy of the Offer to Purchase or Sale Agreement, as the case may be.
8. Landlord warrants that there are no defects on the property, other than those that appear on the Ingoing Inspection report, and the Landlord hereby indemnifies the Agent against any claim brought against the Agent either in terms of the Consumer Protection Act No. 68 of 2008, the Rental Housing Act No. 50 of 1999, or otherwise, in respect of any matter not disclosed by the Landlord to the Agent.
9. This mandate, read together with the below Details of Services for Management Mandate, contains the entire agreement between the parties and no party shall be bound by any undertakings, representations, warranties, promises or the like not recorded herein. No variation of, addition to, consensual cancellation of or waiver of any provision, term or any right arising in terms of this mandate shall be of any force or effect unless it is reduced to writing and signed by a duly authorized representative of each of the Parties.

10. Other conditions (if required):

- 10.1 _____
- 10.2 _____
- 10.3 _____

Rental Income

All figures quoted are gross amounts before commission, VAT and any other deductions. We recommend that all amounts quoted above be negotiated based on individual applications.

We trust our Services will meet with your approval and we look forward to being of assistance. As per the Consumer Protection Act 68 of 2008 and the Rental Housing Act 50 of 1999, please read and sign below:

I, hereby declare that I have read and understand and abide by the contents of the above.

Signed at Sea Point on this 12th day of May 2021

JMblock

Landlord / For and on behalf of Landlord being duly authorised

LANDLORDS DETAILS:

ID NUMBER: 8210010061080

LANDLORD'S DOMICILIUM: 21 Fir Avenue, 208 Portman Place, Sea Point

CO. REG. NO: _____

VAT REG. NO: _____

TEL NO: _____

CELL NO: 0845496305

EMAIL: martinecarly@gmail.com

COPY OF BODY CORPORATE RULES SUPPLIED	YES / NO
COPY OF INVENTORY SUPPLIED	YES / NO
MAY WE EXHIBIT "TO LET" BOARDS?	YES / NO
MAY WE SHARE YOUR PROPERTY WITH ASSOCIATE AGENCIES?	YES / NO

MANAGING AGENT/S: _____

TEL: _____

EMAIL: _____

Bank acct name:	<u>S Abrahams</u>	Bank:	<u>RMB</u>
Bank acct no.:	<u>53251067080</u>	Cheque/Savings/Bond:	<u>Cheque</u>

Dated at Sea Point on this the 12th day of May 2022

JMblock

**Landlord /
 For and on behalf of Landlord
 being duly authorised**

Acceptance for and on behalf of the Agent

The Agent selects Seeff Sea Point Medical Centre, Kloof Road, Sea Point, Cape Town, 8005/ rentacc@seeff.com as its domicilium address for the service of all letters, notices and processes in connection with this mandate.