

An Owner's Guide To Residential Property Management

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Our Story



RICHARDSON & WRENCH PARRAMATTA

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"At Richardson & Wrench we value your business now and in the future. We will establish a reliable partnership with you based on open communication, honesty and trust."

Richardson & Wrench Parramatta have been established in the Parramatta area for over 50 years with a high profile office that is strategically positioned at 370 Church Street, Parramatta right in the hub of the vibrant precinct of the Parramatta area.

With an experienced and committed team of professionals, our team undertakes continued professional development training in all aspect of real estate. The principal, Rocco Ranieri, has been selling and leasing commercial and residential real estate in Parramatta and surrounding suburbs since 1986 and is well known and highly regarded. As the director of Richardson & Wrench Parramatta, you can rest assured that the experienced and professional staff members dealing with your property are under strict guidance, and at all times demonstrate industry leading professionalism.

Whilst you will be working closely with your Property Manager, you can be assured that there is a professional and dedicated team backing your agent. We have a team of 16 people from our welcoming voice at reception, our professional Property Management team, our experienced Sales team, in-house accounting and management staff. Our entire team are available and eager to help you for all your property needs.

Richardson & Wrench Parramatta pride ourselves on achieving excellent results. We have developed property management procedures, which place us at the forefront of leading industry practice.

Our prominent signage receives an abundance of attention from large volumes of passing pedestrians every day making our office the ideal choice when listing your property.

Our History

One of Australia's oldest and best known names in the real estate industry, Richardson & Wrench, was established by Robert Pemberton Richardson in 1858. His first office was located on the corner of George and Jamison streets, Sydney. Edward Wrench arrived in Sydney in 1852. Before going into partnership with Robert Richardson in 1860, he was general manager of the Australian Joint Stock Bank.

Specialising in stock and station sales (although actually engaging in a much broader spread of activity) the partnership prospered, and by 1865 Richardson & Wrench had become the leading real estate agent in the newly established state of New South Wales. 1885 was also the year that the new Government telephone service allocated phone No. 1 to Richardson & Wrench: a prestigious honour with which the firm took fullest advantage in its sales promotion and advertising in the years immediately following. Richardson & Wrench became a public company in 1889, and after the deaths of Wrench & Richardson, in 1893 and 1900 respectively, the company moved into twentieth century under the guidance of some very eminent successors. Managing Director Alec Gregg was elected foundation president of the Real Estate Auctioneers and Agents Council in 1910. Richardson & Wrench's tradition of providing both leadership and direction to the real estate profession in Australia continues to this day, and the company's employees are, as ever, heavily involved with the Real Estate Institute of Australia.

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Although originally specializing in stock and station sales, it was in real estate that Richardson & Wrench established its high reputation for integrity and professionalism... particularly in the field of sales by public auction. In 1924, the Federal Government appointed Richardson & Wrench as auctioneers for the first land release in Canberra, newly established as the national capital. In 1934, Richardson & Wrench, in association with other leading real estate firms, auctioned the 'Martin Place Resumption' on behalf of the City Council. This land, between Castlereagh and Macquarie Streets, had been resumed and the buildings on it demolished to enable Martin Place to be extended.

1988 saw the purchase of Richardson & Wrench by the W.T.K Group of Companies, which has affiliations with the Asia Pacific. A key ingredient in the future goals is to be the best in first class professional service rather than the biggest Real Estate network in terms of numbers of offices throughout Australia.

As we move through the early years of the new millennium our industry is changing as quickly as the world and as dramatically as our region. Our future will be built on our past but will not follow it. New times demand that we constantly reassess the way we do business, the service we offer and the objectives we set ourselves.



R. P. Richardson



E. T. J. Wrench

Real Estate Solutions

At Richardson & Wrench we value your business now and in the future.
We will establish a reliable partnership with you based on open communication, honesty and trust.

As part of that commitment we will:

R&W *Listen* to your needs.

R&W Provide *reliable* advice.

R&W Maintain a high level of *communication* with you.

R&W Work with you and support you in *achieving your real estate goals*.

We encourage you to:

R&W Keep us informed of your intentions and any change of circumstances.

R&W Let us know when we are doing the job well.

R&W Tell us of any concerns you may have regarding the management of your property, so we can work to resolve the issues.

R&W Ask questions to ensure that there are no misunderstandings.

R&W Tell others about the service we provide.

A partnership based on commitment and co-operation between you and our professional real estate team will allow us to meet and exceed your expectations.

We aim to provide real estate solutions through a partnership between you and Richardson & Wrench.



Guaranteed Partnership

We guarantee to:

R&W Expose your property to our qualified tenant prospects.

R&W Interview all prospective tenants and check references.

R&W Sign and execute leases on your behalf and lodge rental bonds for your security.

R&W Collect rental payments on your behalf and ensure correct receipting procedure.

R&W Provide written monthly statements of income and expenditure and disburse monies as per your instructions.

R&W Complete inspection reports on your property at commencement and completion of tenancy.

R&W Carry out regular inspections of your property and provide you with a written report for budget and planning purposes.

R&W Arrange quotes and repairs on your property, as per your instructions, and pay accounts from rents collected.

R&W Regularly review our approved tradespeople to ensure quality of work and competitive rates.

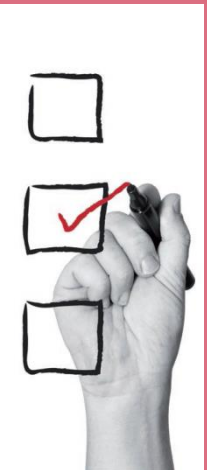
R&W Carry out regular rent reviews to ensure your property remains competitive in the market.



Property Management Services

Services which we provide:

- R&W** Expertise of experienced Property Management Staff
- R&W** Careful selection of tenants, and the screening of applicants using the latest in computer and digital technology.
- R&W** Regular written reports following inspections of your property, to ensure high maintenance standards.
- R&W** Completion of condition reports at the beginning and end of the lease term, and administration of rental bond claims.
- R&W** Professional representation at Residential Tribunal hearings.
- R&W** Assurance that the repairs and maintenance carried out on your property are of the highest standard.
- R&W** Advice regarding Landlord Protection Insurance.
- R&W** Collection of water usage payments from tenants, and payment of water rates and usage to the Water Board, on your behalf.
- R&W** Payment of council and strata rates on your behalf.
- R&W** Accurate, accredited trust accounting.
- R&W** Detailed statement of accounts and of the month's transactions will be delivered promptly to you by way of EFT or cheque.
- R&W** Payment of income, from your property, directly into your nominated account.
- R&W** Preparation of end of financial year statement for taxation purposes.
- R&W** Professional advice regarding any Property Management question that you may have.
- R&W** Provide up to date market appraisals of your investment property by our award winning sales team.



Motivated Property Managers

At Richardson & Wrench, the interests between the property manager and the property owner are aligned, ensuring a successful and pleasant experience.



Preparing Your Property For Lease

Provide your property in the state of cleanliness and repair that you expect the tenants to maintain. Your valuable asset requires an ongoing commitment by you. To maintain the competitive position of your property in the market, we recommend:

R&W Gardening

If there is substantial lawn area, the owner may consider either contributing to the water consumption costs, to ensure the lessees water the garden, or alternatively supply a gardener to mow and edge the lawns on an "as needed basis". Depending upon the property, a gardener may be a good idea. This will mean an extra person is regularly keeping an eye on the property for any problems that may arise, the garden will be maintained and will not incur the costs associated with long term neglect. Also the cost of the gardener is tax deductible.

R&W Gutters

The gutters should be cleared prior to letting the property and then once or twice each year.

R&W Pruning

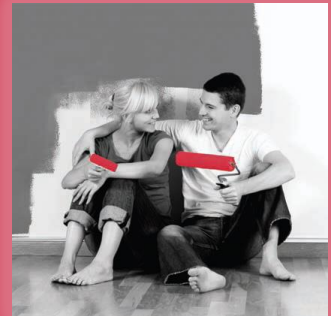
Trees and shrubs should be pruned at least once a year, particularly prior to winter if there are any large trees close to the house.

R&W Maintenance

Where possible a percentage of the rental income should be set aside to cover anticipated requirements, e.g. painting, carpets, kitchen, bathroom and general up keep.

R&W Appliances

Instructions on the use of appliances and any valid warranty details should be supplied to the agents and communicated to the tenant, to ensure correct usage.



Marketing

Advertising is clearly a key concept to leasing out your property and one that we at Richardson & Wrench see as a priority.

Your property will be advertised in the following manner:

R&W Photos are taken of the property

R&W Your property will be advertised on the following websites:

- ranw.com.au
- realestate.com.au
- domain.com.au
- rentfind.com.au
- rent.com.au
- realestateview.com.au
- homely.com.au
- homepass.com.au
- homebound.com.au
- abcrealestate.com.au
- realestate1.com.au
- thehomepage.com.au
- onthefhouse.com.au
- realestateworld.com.au
- homepass.com.au
- propertyhq.com.au

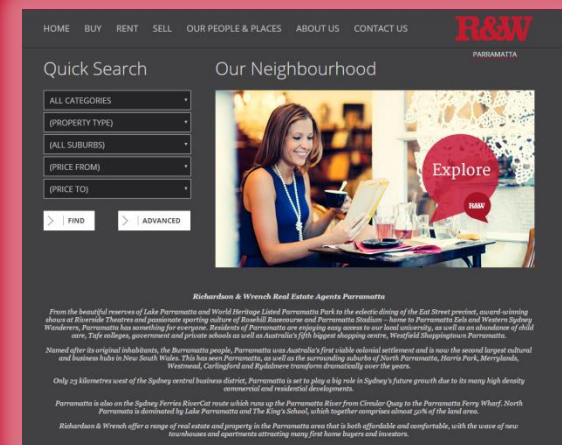
R&W Distinctive 'For Lease' sign will be placed out the front of the property

R&W Rental lists are available for every potential client to take home with them

R&W Current listing emails are sent to our database twice a week

R&W Open inspections are conducted on Thursdays and Saturdays

R&W Private inspections are also conducted if necessary



Property Management Information

R&W Selection of Potential Lessees

Potential tenants wishing to rent a property must apply by completing an Application for Tenancy form. Information provided on this form included current and previous rental history, employment history, next of kin and referee details. The applicants are required to supply proof of their identity and all information provided on this application is verified as completely as possible. Richardson & Wrench Parramatta are partnered with Trading References Australia (TRA) which enables us to perform a search for any defaults against an applicant's name. Applications are submitted to you for consideration and the most suitable tenant is selected in consultation with your Richardson & Wrench property Manager.

R&W Residential Tenancy Agreement

Once an applicant has been approved the tenant is required to sign a Residential Tenancy Agreement and pay a rental bond, prior to taking possession of the property.

R&W Security Bond

The tenant, prior to taking possession of the premises, pays a bond equal to a minimum of four weeks rent. The bond is lodged with the Department of Fair Trading and is released at the end of the lease. Prior to release of the bond a detailed assessment of the condition of the property is made.

R&W Property Inspections

An inspection of the property is carried out prior to the tenant occupying the property, and a written report compiles. The tenant then reviews this report within the first 7 days of occupation of the premises and the agreed condition of the property is decided. This condition report is then used when the tenant vacates, to ensure that the condition of the property is satisfactory.



Repairs & Maintenance

R&W Established procedures for dealing with repairs and maintenance in a timely & cost-effective manner, keeping you informed whenever necessary while not burdening you with all of the responsibility.

R&W Prompt service & competitive pricing from our loyal tradespeople.
The price we get for you is the price you pay. There are no mark ups on the way through.

R&W We work within the guidelines set by you & by the appropriate legislation & regulations.

R&W We've invested in the best technology, systems & procedures to take care of coordinating repairs and maintenance.

R&W Tenants are charged if the fault is found to be caused by their misuse



Arrears Management

R&W We adopt a zero tolerance policy when it comes to rent arrears.

R&W We know, prevention is the best cure.

R&W Tenants are advised at the commencement of the tenancy that we will not tolerate late payments and continuous arrears are not ignored.

R&W Daily arrears monitoring is compulsory in our office to ensure tenants are held accountable for their failure to comply.

R&W Payment options for tenants include internet banking, direct debit, direct deposit, money order and EPTOS.

R&W Arrears letters are sent out weekly informing the tenant that we have not received their rent and to contact us immediately.

R&W Our property management team call tenants who are in arrears daily to find out what is happening

R&W Termination notice is sent once a tenant is 14 days in arrears.

R&W Once a termination notice is expired and rent is still not paid, we make an application for Tenancy Tribunal.



About The Area: Parramatta

Enhancing the livability of Parramatta is a major aim in its efforts as a former mayor envisioned Parramatta as becoming one of Australia's leading cities in both enterprise and quality of life.

Parramatta's status as an urban centre is rising in no small way through council's employment of livability as an economic development tool to make the city attractive for workers, residents and investors.

The population of inner-city Parramatta as a place to live is trending upwards because of its strategic location and public transport connections, especially with the first link in Sydney Transit Authority 95 kilometre network of transit ways in Western Sydney which is now up and running, including the 'River Cat' which transports directly to Circular Quay.

Since 2000, Parramatta Council has approved or is considering the construction of 1496 apartments in the Parramatta City Centre with more applications in the pipeline. While North Parramatta has always been popular for home units, developers are building near Parramatta station.

The state government has just given the ever-growing Parramatta the approval for the master plan for the redevelopment of Civic Place. The aim of the master plan is to rejuvenate a 3-hectare site including the town hall, library, council's administration building, Australia Post and numerous private sector owned buildings.

The new Parramatta Civic Place would include 6000 square meters of public space, 65,000 square meters of government and private sector office space, 35,000 square meters of retail space, 600 residential apartments, 2500 underground parking spaces and links to the bus/rail interchange.

This master plan will firmly position Parramatta as Sydney's second CBD. It will create a vibrant, living, working retail and entertainment precinct.

Parramatta has many features to offer with a dedicated Arts precinct on the river and Parramatta stadium, which is now an all seat venue. The opening of a total of 4200 seats at the northern and southern ends of the ground, making it the third all seater in NSW and will accommodate 35,000 people. The stadium is home to the Parramatta Eels and the Western Sydney Wanderers.



The Principal: Rocco Ranieri

Rocco has been selling and leasing commercial and residential real estate in Parramatta and surrounding suburbs since 1986.

Given his extensive experience in the selling and leasing of properties over the past 28 years, we are confident that he will provide you with the desired result.

His intimate local market knowledge, paired with his 'standard-setting' level of communication, Rocco is the optimal choice for vendors and landlords alike.

As the Director of Richardson & Wrench Parramatta, you can rest assured that the experienced and professional staff members dealing with your property are under strict guidance, and at all times demonstrate industry leading professionalism.

Having won numerous sales/leasing awards, Rocco has personally sold and leased more properties in the Parramatta business district than any other real estate agent, therefore possessing a complete understanding of the advantages of buying in the CBD and surrounding precinct.

