



# RedEx Property Management

Management Pack 2020

RedEx

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## | Why RedEx?

RedEx works with you as a property owner to provide a full property management service.

Family owned and based in Palmerston North, RedEx is one of the regions most successful property management companies and well placed to supply property management solutions on a regional and nationwide scale.

We manage a wide range of properties including blocks of flats, houses, apartments and commercial properties on behalf of investment companies and private landlords. Our full team of property managers at RedEx are also property investors, and can efficiently manage your property throughout the letting process; from pre-tenancy cleaning to rent negotiations and end-of-tenancy inspections.

During the tenancy, we liaise with utility suppliers and arrange repairs, maintenance works and inspection reports on your behalf, as well as organise payment of outgoings on a monthly basis. Our property managers are dedicated to working with landlords to form maintenance plans and effectively budget to not only improve your property but increase rental.



**\$150m**

Worth of properties  
under management



Properties owned  
or syndicated:  
**\$33,000,000**



**\$6,600,000**  
In rents collected  
**ANNUALLY**



**Qualified  
& experienced**  
Property management  
staff

## | Appointing a property manager

Our landlords come to us to maximise their returns and increase their capital assets, minimising stress and securing their future.

The team at RedEx have a depth of market knowledge with close to 80 combined years in the property market. Our property managers and property investment specialists can offer:

- independent rental appraisals
- current market rental appraisals
- bi-annual owners report
- landlord 'quality of service' survey
- credit checks
- thorough selection of tenants
- third party maintenance and repairs
- bond lodgements & inspections
- monthly statements
- tenancy tribunal hearings & mediation
- periodic inspections, and
- methamphetamine (P) testing (\$97 + GST).

Our accounts system is programmed to provide landlords with calendar monthly payments. Rent payments collected are deposited electronically into the landlords bank account before the 5<sup>th</sup> working day of every calendar month. We have the ability to disburse fortnightly should this be more suitable.

Our state of the art property management software, Re-Leased, offers a landlord portal to check account balances and have access to invoices and inspections.

**Management fees at only 8.5% or \$29 per week, which ever is the lesser.**

**Inspections: Every 3 months.  
\$55 Flat Rate.**

*All prices excl. GST*

## Meet the property team



**CRAIG & ANNE DUNLOP**

**Owners**

M: 021 221 5000

E: craig@redex.co.nz



**Danielle Dickinson**  
Property Manager

M: 027232 5000

E: mgr@redex.co.nz



**Simran Kaur**  
Commercial Insurance  
E: insurance@redex.co.nz



**Hawick Qian**  
Assistant Property Manager  
E: rent@redex.co.nz



**RedEx Property Management Office**  
159 Broadway Avenue, Palmerston North

T: 355 7368 (RENT)

E: rent@redex.co.nz

W: <http://wwwredex.co.nz>

## FAQ's

- Arrears:** RedEx receives electronic bank statements daily. This enables us to act on arrears, or missed payments, immediately. We contact every tenant the day the rent is missed and issue notice immediately where applicable.
- Eviction:** Under the Residential Tenancies Act tenants can be evicted if rent is 21 days or more in arrears. However, to evict a tenant we need to apply to the Tenancy Tribunal for an order. This can sometimes take 2-3 weeks. Mediation is also an option to explore in this circumstance.
- Gardens:** Under the Residential Tenancies Act, gardens and lawns are to be kept in a "reasonable" condition by tenants. Pruning trees and hedges, spraying and vine removal are the responsibility of the landlord. We encourage Landlords to let RedEx manage this on your behalf.
- Insurance:** We encourage landlords to insure chattels such as carpet, drapes and white ware available for tenant use. It is also important to maintain a current insurance certificate if your property has a chimney. Remember to tell your insurer that the property is tenanted. Some policies are designed specifically to cover landlords for malicious damage by tenants as well as loss of rent.
- Please review the [Holler vs Osaki](#) 2016 ruling for further clarification of tenant liability. Please also check insurance for methamphetamine (P) contamination cover and ensure it is included and not limited to a figure.
- Mould:** The property must be free of dampness and mould prior to renting. Once the property is rented it is the tenants responsibility to ensure the property is well aired to prevent mould growth. Noting this it is your responsibility as a landlord to ensure weather tightness of a property to prevent mould.
- Payment:** Payment of rent from the previous month will be paid to you by RedEx on or before the 5<sup>th</sup> working day of the following calendar month. We also have the option to pay fortnightly.
- Pool care:** If your property has a pool we recommend you appoint a professional pool maintenance company. Tenants often fail to keep a pool in good condition and are not obliged to do so.
- Rent reviews:** Rent increases are governed by the current rental market. We can provide you with advice on current market rates. RedEx reviews the rental payable regularly and adjusts accordingly, taking all aspects of market demand into consideration.
- Statements:** RedEx will provide you with an End of Year financial statement, additional to the monthly statements you will receive.
- Tax advice: (what you can claim)** When you earn income from a rental property, you will incur expenses in earning that income and maintaining the property so it is tenanted. You can claim tax for:
- Interest you pay on the mortgage of the property
  - Management fees and commissions
  - Repairs or maintenance that do not increase the value of the property
  - Legal fees incurred in arranging finance and drawing up tenancy agreements.
  - Accounting fees, valuation fees and loan fees are usually deductible.
  - Depreciation on the rental property
  - Your home office space
- Tax advice: (what you can't claim)** You cant claim capital expenditure or private expenditure against your rental income. The following items are non-deductible for tax purposes:
- The purchase price of the rental property
  - The principle portion of your mortgage repayments
  - The cost of repairs that increase the property's value
  - Real estate agent fees and legal fees paid as part of buying or selling the property
  - The cost of additions to the property

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