

Lot 23, Elm Avenue, Logan Central QLD, 4114



Rental Appraisal: \$800 - \$870 per week

Unit 1 - \$350 - \$390 (2 x 2 x 1)

Unit 2 - \$450 - \$480 (3 x 2 x 1)

► AGENT DETAILS

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► DISCLAIMER

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Rental Return Guarantee

Landlords Full Name(s): _____

Property: Lot 23, Elm Avenue, Logan Central, QLD, 4114

Appraisal Date: 12/4/23

Guaranteed Weekly Rental Return Amount: \$800 per week.

Term: Three (3) Years

RECITALS

- A. Coronis Realty as the Managing Agent of the Property, hereby offers the Landlord a guaranteed rental amount for the Term in accordance with the Terms and Conditions of this agreement.
- B. The Guaranteed Weekly Rental Return Amount offered by Coronis Realty may not be the maximum rental return that is possible for the Property.
- C. The Landlord wishes to enter into this agreement to ensure guaranteed income for the Property.

TERMS AND CONDITIONS

- 1. The Landlord has engaged Coronis Realty to manage the Property, such engagement is reflected in the Form 6 (Appointment of a Property Agent) executed on or about the same date as this agreement.
- 2. The Landlord acknowledges and accepts this guarantee is only operational from the date the Property is first leased by Coronis Realty and only enforceable against Coronis Realty whilst the Form 6 is valid and subsisting. Any valid termination of the Form 6 by either party will result in this guarantee being terminated immediately with the Landlord prevented from relying on it after the date of termination for any reason.
- 3. The Landlord acknowledges and accepts the following:
 - (i) Prior to entry into this guarantee, Coronis Realty provided the Landlord with a rental appraisal of the Property which was undertaken by Coronis Realty. The Landlord has had sufficient opportunity prior to entry into this agreement to conduct its own due diligence enquiries to confirm the appraisal represents a fair and reasonable rental amount for the Property.
 - (ii) The Guaranteed Weekly Rental Return Amount is not necessarily the highest market rental return which could be achieved for the Property.

- (iii) This guarantee is designed to provide certainty to the Landlord and is in no way guaranteeing that the rental amounts received by the Landlord during the Term will represent the maximum rental amount achievable for the Property.
 - (iv) The guarantee is based upon four (4) weeks vacancy in any fifty-two (52) week period.
 - (v) If the average rental amount received during the Term (this is calculated by dividing the total amount of rent received throughout the Term by the number of weeks in the Term, less the allowed four (4) week permitted vacancy period for each year of the Term) is below the Guaranteed Weekly Rental Return Amount, Coronis Realty will pay to the Landlord the difference within fourteen (14) days of the end of the Term; and
 - (vi) From the Guaranteed Weekly Rental Return Amount, Coronis Realty is permitted to deduct all such amounts it is authorised to deduct pursuant to the terms of the said Form 6.
4. During the Term, the Landlord must ensure it undertakes the following:
- (i) Take out and maintain a Landlord Insurance Policy which is to include cover for loss of rent. Evidence of such insurance must be provided to Coronis Realty when requested;
 - (ii) Be available (or have a lawful representative available) to provide instructions to Coronis Realty with regard to the Property and ensure such instructions are provided within two (2) days of Coronis Realty seeking same;
 - (iii) Not unreasonably refuse to accept any proposed tenant, suggested rent or rental increase in line with the current market that Coronis Realty suggests for the Property;
- Should the Landlord breach any of the undertakings contained in this clause, Coronis Realty will be entitled to terminate this agreement, in writing to the Landlord without notice.

Client Name: _____

Client Signature: _____ **Date** ____/____/____

Client Name: _____

Client Signature: _____ **Date** ____/____/____

Agent Name: Coronis Realty

Client Signature: _____ **Date** ____/____/____