

GALLERY

THE ART OF LIVING

Dual Dwelling Leaseback Guarantee

A tenant for 10 years from Day One!

**Should you choose to build a dual dwelling investment property with Gallery Homes you will receive guaranteed rent for 10 years!!
No tricks! No gimmicks!**

Why choose a leaseback over normal property management?

- ✓ 5% rental return on your investment
- ✓ Rent paid monthly & in advance
- ✓ No need to worry about vacancy periods
- ✓ No additional hidden costs
- ✓ Low management fee of 8% + GST
- ✓ Any rent increase profits are shared with you in the 10-year period

Gallery leasing will continue to pay rent to you even if the following occur.

- ✓ The property is vacant
- ✓ The tenant is late to pay their rent
- ✓ The tenant defaults on their lease agreement and obligations
- ✓ The tenant vacates owing money over their bond refund balance held with the RTA

When does my agreement commence?

Your leaseback agreement will commence 28 days from receipt of your practical completion payment or the return of your executed leaseback documentation, whichever is the latter.

When do I start to receive my rental payments?

All funds are disbursed on the first (QLD) business day of the new month. EG: If your lease commences in February then your first payment will be received on the first (QLD) business day of March. The initial leaseback payment is a total of 2 months' rent and monthly thereafter.

You will receive a full statement of account each month showing the rental income and expenses such as management, letting and sundry costs as well as any maintenance required in accordance with RTA legislation or your builders warranty such as smoke alarms, termite inspections etc.

What happens when the 10year leaseback expires?

When the leaseback expires the current sub-leasing tenants will then be transferred to you. Gallery Real Estate Group will continue to manage your investment for you. The responsibility for maintenance, vacancy periods etc. are also passed onto you at the expiration of the leaseback agreement.

Can I sell my investment property during the 10-year leaseback?

Yes, of course you can. It's still your property after all.

We understand that life can change at the drop of a hat and sometimes there comes a need to sell your investments. There are a few terms and conditions surrounding the sale which are detailed within the leaseback contract such as;

- ✓ Paying back any advanced rent paid to you by Gallery Leasing
- ✓ Providing the correct amount of notice to your investment manager and tenants
- ✓ Ensure the lease contracts currently in place are upheld with the purchaser
- ✓ Leaseback option can be transferred to the purchaser

Who pays to maintain the property during the 10 years?

Gallery Homes Pty Ltd will honor the builders warranty for an agreed extended amount of time.

Gallery Leasing will be responsible for most nonstructural repair and maintenance. We maintain the property except for fair wear and tear, examples include servicing or air-conditioners, hot water systems.

What regular additional charges can I expect to have to pay for as the owner?

As the owner of the property there are some responsibilities that remain with you such as;

- ✓ Water & Land Rates
- ✓ Smoke Alarm Inspections
- ✓ Termite and Pest Inspections/Treatment
- ✓ Building, Contents & Landlord Insurance

We have tried to minimize the worry for you by allowing you to have your contact address updated with your rates suppliers to reflect ours, similarly with the insurances we can set up your contents and landlord insurances for you and all future accounts can be sent to us for processing & payment.

Unfortunately, we are unable to set up building insurance for you, but we do have a streamline process to assist you in setting it up.

By taking this option all your accounts for your investment are taken care of for you, it's a carefree investment plan! All expenses are noted on your monthly statement and copies of invoices are sent to you for your records, so it also makes your annual tax return that much simpler.

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