

ELDERS PROPERTY MANAGEMENT BREAK LEASE POLICY

If All Lease Holders Wish to Vacate the Property During a Fixed Term Lease:

- ❖ If all lease holders wish to move out of the property during a lease, this will constitute a break of lease, and must also be approved by the landlord. Notice to vacate must be given in writing.
- ❖ As per Standard Term Clause 7 of your General Tenancy Agreement Form 18A, the fees and charges involved in breaking your lease are 1 weeks rent + GST, a \$55 marketing cost, and rent up until a new tenant is approved and can move in, or the expiry of your lease, whichever comes first.
- ❖ The 1 weeks rent + GST and \$55 marketing cost **MUST** be paid when you hand in your notice to vacate.
- ❖ You will be required to maintain the property as per your signed lease agreement, with having regard to the Entry Condition Report, until a new tenant can move in, or the expiry of your lease, whichever comes first.
- ❖ Should you have people who wish to move in and take over your lease for you, the same conditions apply as a change of shared tenancy; please ask for our change of shared tenancy policy. All prospective tenants **MUST** apply and be approved by the landlord. If you find tenants and they are approved, no fees will apply.
- ❖ If you locate the new tenants yourself, and they wish to take over your lease & your bond, all new occupants must be aware they are taking over the existing lease and its clauses, along with taking over the Entry Condition Report signed and agreed upon when the initial lease began.