



COMMERCIAL RENTAL PROCEDURE

RENTAL PROCEDURE

1. Tenant is to fully complete ITC Form and return it to agent along with ID, Payslip / proof of income. (ITC consent form is on the Agent Hub)
2. Tenant will be invoiced for credit check fee as follows: The individuals such as members and directors of the business - R100 inclusive of Vat per person and R350 inclusive of Vat for the business TPN credit check.
3. Once the amount applicable is received, the Transaction Specialist will proceed with the credit check.
4. Credit report will be sent to agent who will discuss with Landlord
5. Agent to advise the Transactional Specialist whether they will be proceeding with the lease agreement or not.
6. If they are proceeding, a Lease Agreement is to be signed. (Agent has option to use either eXp Realty Lease Agreement or their own)
7. Agent to send the signed Lease Agreement and applicable FICA forms and supporting documents to the Transactional Specialist (Fica Forms on the Agent Hub).
8. The tenant is then invoiced for the following:
 - Lease Preparation fee of R500 plus VAT (R 575) *
 - Admin fee – (Based on Agent's discretion depending on the market segment the agent operates in, size of property and any other relevant factors)
9. Once the payment is received, the money will be disbursed accordingly (Agent commission/ eXp fees/ Landlord)
10. Should the first rental not cover the agent's full commission, eXp will invoice the tenant for the second month's rental to enable deduction of any outstanding commission. The balance will be paid to the Landlord.

*Lease prep and admin fees are for the benefit of the agent.

- The deposit
- First month's rental

* Agent to make provision for this in the Lease.

*Payment to agent will be excl VAT and eXp SA will take care of the VAT component.