

# EARLY TERMINATION OF LEASE

## Tenant Fact Sheet

There is provision in the legislation to allow you to end your lease agreement early. Both parties (Owners and Tenants) have responsibilities to mitigate losses for each other.

Your main responsibility is to continue to pay your rent until another tenant is placed, or the end of the lease (whichever is sooner). This applies even after you have vacated the property. You must also reimburse the Owner for any extra expenses such as Letting Fees or advertising costs incurred to find new tenants.

The Owner's responsibility, through us (their Agent), is to find replacement tenants for you as soon as possible.

### **What do I need to do to start the process?**

1. You must advise your Property Manager in writing that you wish to end your Tenancy Agreement early, and the date that you intend to vacate the property.
2. Your Property Manager will send you the necessary documents to sign.
3. Once we receive the signed paperwork, your Property Manager will advise the Owner of your intentions and obtain instructions from them.
4. We will begin advertising for new tenants.

Email is the best method to commence this process. If you do not have access to email or printing, you will need to make an appointment to see your Property Manager at the office.

### **What happens once a tenant is found?**

Once a replacement tenant is found, your Property Manager will advise you of your 'revised' lease end date, which will be the day before the new tenants start their lease.

Note that you will need to have vacated the property at least 10 days beforehand, to give your Property Manager the time to complete the vacate inspection and address any cleaning or repairs that need to be completed.

The vacate and bond refund process is the same as a normal lease end, and the final rent amount owed is calculated to the 'revised' lease end date.

### **How can I help to re-tenant the property quicker?**

Your assistance in helping to find replacement tenants is vital. Your actions can have a direct effect on how quickly the property is tenanted.

## **Some useful tips**

### **Tip 1: keep your property well presented at all times**

People looking through the property may be uninclined to apply if it is untidy and cluttered.

### **Tip 2: be cooperative with our leasing team**

Remember, our goal is to find a tenant to take over paying the rent for you after you vacate the property. It is in your best interests to allow us to take prospects through at their convenience, even if it does not entirely fit in with your schedule.

### **Tip 3: offer to show prospects through yourself**

We may have prospects who want to view the property on a weekend, after hours, or other times when our leasing staff are not available. We can line up viewings during these times for you to allow access to these prospects.

### **Tip 4: keep the yard looking neat and tidy (even after you have vacated)**

You are responsible for the upkeep of the property until new tenants are placed, even after you have vacated. Keeping the lawns mowed and gardens tidy will attract tenants quicker, and you won't have such a big job to do before the new tenants start their lease.

### **Tip 5: offer to rebate the rent to the end of the Lease**

If you plan to vacate soon and a new tenant has not been found, you might like to offer to reimburse the owner a small amount per week (eg \$10 or \$20) so that we can advertise the property at a lower price. This will attract more enquiry and raise the chances of placing a tenant quicker. You will only be responsible to pay this rebate until the end of your lease. This can save you hundreds of dollars in rent.

### **Tip 6: keep the lines of communication open**

It is important to keep in touch with your Property Manager. Our goal is to find a replacement tenant as soon as possible to minimise losses from all parties. The more we can work together, the easier the process will be for all.