

# Rent Arrears Management Policy



Collins Gregory Real Estate have a **Zero Tolerance Policy** for rental arrears.

If you do happen to fall into arrears or you know that you will be unable to make an upcoming rental payment when it is due, please contact the office and discuss the situation with your Property Manager immediately.

If the full rent is not paid on or by the day it is due, on the following day you will fall into rental arrears and the following procedure will be implemented.

Period	Action Undertaken
1 - 4 days in arrears	Reminder phone calls, SMS messages and email notifications
5 - 6 days in arrears	Formal reminder letter posted and/or emailed
8 days in arrears	Notice to Remedy issued with 7 days to remedy breach
17 days in arrears	Notice to Leave issued with 7 days' notice to vacate

Tenants who have not remedied their rental arrears by the expiry date on the Notice to Leave will be expected to have vacated the rental Property by that same date.

If after vacating the property there are monies owed in excess of the available bond, the Tenants named on the Tenancy Agreement may be listed with a tenancy database (e.g. TICA – Tenancy Information Centre of Australia and/or NTD – National Tenancy Database).

*Please sign to confirm your understanding of this Rent Arrears Management Policy*

Tenant 1 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Tenant 2 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Tenant 3 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Tenant 4 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Agent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

