

PROPERTY RENTAL PROCEDURE:

- 1- RESERVATION**
- 2- DOWN PAYMENT**
- 3- RENTAL AGREEMENT**

1. RESERVATION

Once the client has chosen a property to rent, and decides to make a **RESERVATION** of the property the following information needs to be provided:

- **Name, Surnames and ID or NIE of the person who will sign the contract** (if the person is a foreigner and does not have any NIE, provisionally a Passport or Driver's License can work, but obtention of the NIE will be essential)
- **Date of entry to the property.**
- **Rent – monthly rent amount accepted**
- **Guarantee – accepted deposits**
- **Estimated duration of occupancy:** according to current legislation, the Tenant is obligated to remain a minimum of six months and the Landlord has to permit a period of three years. The Tenant must give at least one month notice in advance of the cancellation of the contract and his departure from the property.
- **Pets allowed (or not)**
- **Work references:** Copies of the last 3 payslips if salary employee and income tax returns and/or assets from the previous year when working as a freelancer.

The RESERVATION FEE is used to suspend marketing and to give the owner time to analyze the offer (financial offer, guarantees and duration) and the documents supplied by the tenant. The company, MONIKA RÜSCH, will hold this amount and the tenant allows MONIKA RÜSCH to transfer said RESERVATION FEE to the owner in the event the offer is accepted by the owner to formalize the rental agreement or as a down payment.

If the RESERVATION is not accepted by the owner, the company, MONIKA RÜSCH, will refund the amount of the reservation fee to the clients.

2. DOWN PAYMENT

It is typical when there is a previous RESERVATION not to request an additional down payment and to go straight to the signature of the RENTAL AGREEMENT.

Upon the signature of the Down Payment, the contractual conditions are established (clauses of the future rental agreement are reviewed) and the date of the rental agreement.

The signature of the Down Payment Document implies obligations to both parties.

Once the DOWN PAYMENT is signed, if the Tenant decides not to rent the property, he will lose the money on account.

Once the DOWN PAYMENT is signed, if the property owner decides not to rent the property, he will have to refund DOUBLE the money given on account.

3. RENTAL AGREEMENT

This is the last step. Upon signature, the tenant must receive the following documentation:

- Copies of the Rental Agreement
- Copies of the last Utility Bills
- Copies of the Energy Certificate
- Copies of the Certificate of Occupancy
- Copies of the house keys (minimum 2 set of keys)

PAYMENTS TO BE DONE BY THE TENANT AT THE TIME OF THE SIGNATURE:

- Amount of the current monthly rent
- Amount of the deposit – agreed guarantees (if a previous payment has been made in the reservation or down payment, this amount will be deducted from this concept)
- ITP – (Tax on Capital Transfers). This equals 5 per 1000 of the rental amount during the entire duration of the rental agreement. It is paid just one time. Example: 1000 €, 36 months (3 years) $5/1000 = 1000 \cdot 36 \cdot 0.005 = 180 \text{ €}$
- Agency fee: 10 % of the annual rental value + VAT
Example: $1.000 \text{ €} \cdot 1.2 + \text{VAT} = 1.200\text{€} + \text{VAT}$

On rental intermediation, the fees of Monika Rüsç are 10 % of the annual rental value + VAT paid by the tenant upon the signature of the rental agreement.