

Our Rental Services

Renting out your property can often be a big decision, so our experienced staff are here to guide you. Whether you have a single property or a portfolio of properties with complicated management requirements our team can assist you through the maze. We offer three types of services to meet your individual needs whether you are a private landlord, an investment landlord or a corporate property company.

Which level of service is right for you?

Paragon Properties can offer three types of Rental Service;

- **Rent Only**
- **Rent & Payment Collection**
- **Full Management**

Your decision largely depends on whether you wish to remain in charge of rent collection and inspections, or leave the management of the rental entirely to us.

Rent Only Service

On receipt of formal instruction to rent out your property we will take care of:

- Marketing - Circulating details of your property to potential tenants throughout the Paragon network. Informing a large selection of companies and relocation agents. Advertising locally and on internet. Placing a 'To Rent' board at the property where required.
- Viewings - Accompany prospective tenants to your property.
- Tenancy Agreement - Preparing the documentation & collecting the first month's rent and deposit.

Renting & Payment Collection Service

- Marketing, advertising and conducting viewings at the property
- Tenant selection, introduction
- Preparation of the tenancy agreements
- Preparation of the inventory and schedule of condition
- Transfer of rental income & account management

Full management service

This is the hassle free option if you wish us to take complete control of renting your property from beginning to end. This is a popular service amongst those foreign property owners who remain overseas, or who spend a lot of time away from Pattaya. In addition to the Rent-Only services, we will:

- Arrange the inventories and Schedules of Conditions you need prior to letting.
- Readings of the utilities prior to occupancy and upon ending the tenancy agreement.
- Collect the rent and pay it over to you by bank transfer, less our fees and expenses.
- Hold in trust the tenant's security deposit.
- Advise you when the tenancy is coming to an end and seek your instructions for re-letting or selling the property.
- Arrange a full property inspection and inventory at the end of the tenancy.
- Agree any dilapidations (over and above fair wear and tear) with tenants before releasing their deposit.

- Arrange any necessary cleaning and minor repairs, deducting costs from the tenant's deposit where applicable and agreed.
- Monitor rent payments and alert you if tenants fall behind or breach the Tenancy Agreement.

A Quick Guide To Our Rental Services

Service	Rent Only	Collect Rent & Rent	Fully Managed
Full Listing of your property with color photos	X	X	X
Marketing & advertising your property	X	X	X
Finding a tenant	X	X	X
Drawing up the tenancy agreement	X	X	X
Collection of the 1 st Month rent & Security Deposit	X	X	X
Collection of the rent each month	-	X	X
Transfer of rental income to Landlord's account	-	X	X
Arranging & managing the check-in at the start of the tenancy	X	X	X
Arranging & managing the check-out process	-	-	X
Preparation of Inventory & Schedule of Condition	-	-	X
Key holding service	X	X	X
Arranging repairs and maintenance	-	-	X
Arranging payment of outgoings	-	-	X
Statements of Account	-	X	X
Transfer of utilities	-	-	X
Management while the property is vacant in-between tenancies	-	-	X
Main point of contact for tenants	-	-	X

Helpful Hints for Owners & Landlords in brief

Upon deciding to rent your property

- Notify your insurance companies where necessary.
- Decide what furniture and /or fittings you intend to leave in the property. It is not advisable to leave bedding, expensive wall paintings and personal items.
- Ensure furnishings (appliances) to be left in the property are in working order
- Carry out any necessary repairs and remove anything potentially dangerous.
- Make sure the property is in a clean and tidy condition, particularly the kitchen, bathroom - as YOU would hope to find it if moving in yourself. A Tenant can tell if the property is well cared for and is more likely to look after it during the tenancy if it is clean at the start.

Upon finalizing a rental agreement

- Remove all personal items from the property.
- Remove all unwanted furniture.
- Ensure that the property is clean and the garden is tidy.
- Arrange any re-direction of your personal mail
- Landlord & Agent to identify any additional utilities required by the Tenant, such as DSL Internet, Satellite TV etc. The Landlord should assist Tenant where necessary in applying for these services.
- Let your local Paragon branch have separate sets of access keys.
- Ensure that the main appliances are working (air conditioning systems).
- Should you require buildings or contents insurance cover please inform Paragon Properties.

Choosing a Rental Agent

Renting residential property in Thailand is generally free of the many Housing Acts and various Safety Regulations you would associate in many of the European & Western countries. Never the less, using a rental agent is by far the best way of ensuring that your property, and you as the landlord, are protected from issues raised by the tenant and/or external factors.

Your Agent will owe you and your tenant a 'duty of care'. It is important that any funds belonging to either the landlord or tenant should be kept in a separate client account and not be used by the agent in the course of their business.

Why Paragon Properties?

Paragon Properties prides itself on ensuring that we act in the best interests of our clients and provide a comprehensive service as well as operating a complaints procedure, should the need arise, which adheres to the Real Estate Broker Association of Thailand Guidelines. We have a program of continuous staff development to ensure that the consultants dealing with your property are always up to speed with the current issues.

Our Rental Service Fees

1. Rent-Only services;

<u>Term</u>	<u>Fee</u>
12 months	The 1 st Months' rent
6 months	½ of the 1 st Month's rent
1 to 5 month	10% of the monthly rent

2. Rent & Payment Collection service;

An administration fee of approximately 350 Baht per month is charged in addition to those set out above.

3. Fully Managed service;

As this service is tailored to the Landlords' requirements and varies depending upon the type of property, our scope of works is often subject to change. We therefore prefer to give a specific valuation in each case, for example a condominium is often less work than managing a house with a garden and swimming pool. Other factors include the location of the property. As a rule of thumb guide, charges can be within the 10% to 15% range.

A step-by-step guide to renting your property

Having an empty property can be stressful. Maximize the return on your investment by acting fast in finding a reliable tenant who will pay a reasonable price.

Step 1 Accurate valuation

Your aim should be to let your property at the best possible price in the shortest possible time. Our team has intimate and unparalleled knowledge of property values in the Pattaya area.

Step 2 Selecting an estate agent

When choosing a letting agent consider their opening hours, when they will be available to conduct viewings, their presence in Pattaya and what kind of marketing your property will receive. These are critical to obtaining the maximum rental value for your property. In some instances it may be beneficial to select up to 3 reputable and reliable local real estate agents.

Step 3 Considering renting out your property short term?

Letting your property as a short let (1 to 3 months) can be an ideal solution as you will benefit from the following: high returns on your property, rent paid in advance, flexibility of commitment.

Step 4 Benefits of Corporate Services

Paragon Properties assist a large number of companies who are looking to find high quality properties for their employees. Letting your property through this specialist route has the benefit of a wide variety of applicants from reputable companies, often seeking longer term rental terms and willing to pay a premium for high levels of service and peace of mind. Contact us to see if your property qualifies.

Step 5 Consider Property Management

Property Management can be the key to reaping maximum rental returns on your property. Many tenants insist on renting managed properties and are often prepared to pay a premium for this.

Step 6 Presenting your property

First impressions count, making the presentation of your property critical to a successful let. Consider addressing any DIY jobs you have been meaning to get done, add a fresh coat of paint where necessary and try to at least hide your laundry under the bed!

Step 7 Preparing your property for tenancy

Before you let your property for the first time you should obtain a comprehensive inventory. This will set out the condition and contents of the property. Paragon Properties can carry out a professional inventory on your behalf with photographs where required.

Step 8 Marketing your property

To find your perfect tenant you need to give your property maximum exposure across a wide range of media including exposure on websites & local advertising.

Step 9 Accompanied viewings

Our longer opening hours are essential to maximize viewing opportunities for your property – a large proportion of viewings are carried out either after 4pm or at weekends. Accompanied viewings also mean we can use our expertise to help let your property. Our offices are open 9am-6pm Monday to Friday and 9am-5pm Saturdays, Sundays. In addition, our phone lines are open 7 days a week.

Step 10 Receiving an offer

As soon as an offer is received we will contact you to communicate full details of an offer along with any special conditions to help you decide whether or not to accept.

Step 11 Offer agreed

Once you accept an offer we will do the following, regardless of whether your property is managed:

- Arrange signing of Tenancy Agreement
- Collect moving-in payment (rent + security deposit)
- Carry out check-in and inventory
- For your added peace of mind, where applicable we can hold the security deposit, resulting in a faster and more efficient deposit release process at the end of the tenancy.

Step 12 Completion

Upon completion, keys will be released to the tenant on moving-in day. For managed properties, we will provide the tenant with contact details of their dedicated Property Manager.

Frequently Asked Questions from Landlords

- How much will it cost me to Rent out my property?
- Are there any additional marketing costs?
- Who will conduct viewings on my property and when will they occur?
- Do I need to be present for viewings?
- How much will it cost to have my property managed?
- [How much is the tenant's deposit and what happens to it?](#)
- [How much does an inventory cost and who is responsible for organising this?](#)
- [How long does it take to receive my rent once paid by the tenant?](#)

1. How much will it cost me to let my property?

The costs involved in letting your property consist of:

○ Inventory and check-in report

An inventory and check-in report, which should be organized before a tenant moves in. You can do this by yourself and it won't cost you anything, or you can ask your real estate agent if they can arrange this on your behalf. Costs vary depending on the size of the property, although for smaller condominiums and houses this is usually done free of charge.

○ Estate agent commission

Your [estate agent's commission fee](#), which is usually payable when a tenant is introduced and enters into an agreement to let the property. This is charged depending upon the rental term. The following is a guide;

12 month rent	= 1 st months rent	= 8.33%
6 month rental term	= ½ of the 1 st months rent	= 8.33%
1 – 5 months	= 10% of the monthly rent	= 10%

2. Are there any additional marketing costs?

We include all marketing expenses within our commission fee but it is worth checking this, as some may charge an additional fee for advertising in certain publications etc.

3. Who will conduct viewings on my property and when will they occur?

We accompany ALL viewings, which are usually arranged during our business hours (9.00am – 6.00pm).

4. Do I need to be present for viewings?

If we are accompanying all viewings and we have the access codes / keys for your property then your presence is not required. It is worth noting that in some cases prospective tenants often feel more relaxed when the owner is not present.

5. How much will it cost to have my property managed?

Our Property Management fee will be charged as a percentage of the rental price and is payable upon the tenant signing the Tenancy Agreement. The amount is often tailored to the scope of works, for example a house with a large garden and private swimming pool will demand more attention than a Studio condo. Please contact Paragon Properties for details.

6. How much is the tenant's deposit and what happens to it?

Typically this is equivalent to either one or two months rent and is payable upon the signing of the Tenancy Agreement by the tenant. In instances where we are simply

providing a Rent Only service, the deposit is handed to the landlord. In instances where your properties are managed by us, we usually hold the deposit, resulting in a faster and more efficient deposit release process at the end of the tenancy.

7. How much does an inventory cost and who organises this?

Prices vary depending on the size of your property, however, your estate agent should be able to organise an inventory on your behalf. This is free of charge for smaller properties. You may also organise this yourself.

8. How long does it take to receive my rent once paid by the tenant?

The rent payments are monthly, payable on or before the same day that the tenant first moved in. We often give Tenants a 4 or 5 day leeway period for late payments (which can be caused by bank holidays etc).

The tenant will either pay directly to you into your account, or we can collect the rent and pay into your account – depending upon which level of service you require. Normally this will be in your account within the same day, or the next day.

For a short let you will receive your rent in full prior to commencement of the tenancy.

Short Term Lets

A short let rental agreement can often be a more lucrative and flexible way to let your property.

1. What is a short let?

A short let is a property which can be let from a few weeks to a few months (subject to any local Juristic restrictions). You can short let any type of property from a studio to a 10 bedroom house. Short let properties are offered fully furnished and cater towards the holiday rental market. The rental prices can be structured to have utility bills for (electric & water) included in the rent.

2. As a landlord - why should I let my property on a short let basis?

- **Flexibility** - if you are unsure of your plans and only want to rent for a short amount of time short lets allow you immense flexibility. Short lets can also allow your property to bring in rental income during void periods or whilst securing a long term tenant.
- **Choice** - if you market your property on a short and long let basis you have the option to choose from multiple offers.
- **Efficiency** - if you are going away on holiday or for business, letting your property on a short let basis can be a very efficient way of ensuring your home is occupied, as well as bringing in rental income at the same time.

3. Everything included

It's preferable that short let properties be fully furnished to a good standard with appliances and household items such as towels, linen, crockery and electrical equipment supplied. All the tenant is asked to purchase are the consumables.

4. Frequent short let users

A number of large companies use short lets as a more cost effective and convenient solution to hotels, although short lets are mostly used by frequent visitors to Thailand on an extended holiday.

5. As a tenant - what are the benefits of taking a short let?

- **Flexibility** - the option to extend your tenancy on a weekly or monthly basis at your landlord's discretion.
- **Home comforts** - the privacy of your own front door, plenty of space and a relaxing environment in which you can come and go as you please.

6. Value your property for a short let

For more information about letting your property as a short let, or to find out how much rent your property could achieve, please contact us.