**FREQUENTLY ASKED QUESTIONS (FAQs)**

1. **How do you market to tenants?**

We market to tenants through the following methods:

1. Through updates to multinationals who are our current tenants, such as Honda, Mitsubishi, Singapore Airlines, Incadea, CMS and more.
2. Through local brokers who are strong in their respective areas & realtor associations like BRAI, NAR India, etc.
3. Online channels – we advertise on our website, CommonFloor, MagicBricks, 99acres, etc. We also advertise on Social Media channels, such as Facebook.

For commercial properties, we also advertise via local business networks.

1. **Why should I sign up with PropertyAngel?**
2. **What all services are covered under your management fees?**
3. **Why do you charge a separate membership fee?**
4. **Who pays for all the maintenance works in the apartment?**

The tenant pays for all minor works, after a fully functional fresh property is handed to them. If there are any minor issues in the first month of their moving in, the cost of repairs is on the owner. However, after that, all minor works are to be addressed by the tenant, and only major works are to be paid for by the owner, such as Seepage issues. It is our responsibility to inform the tenants about their obligation to pay for minor issues.

1. **Do you charge the tenants a fee as well?**

No, we do not charge the tenant anything.

1. **What if I don’t want to place bachelors in my property? Can I specify restrictions?**
2. **Why is rent paid to your firm and not directly to us?**

This gives us control over rent payments by the tenants, so we don’t need to bother you about payment receipts, etc. We know when the rent is received and credited to you, as it all happens through our bank accounts.

1. **Why do you keep 10% of the security deposit?**

This is a caution deposit that we keep and give back to the tenants when they leave. We use this to manage any damages/arrears that need to be taken care of by the tenant to ensure the property is well maintained. You only have to hand over the 90% that was transferred over to you, when the tenants leave.

1. **Why is rent paid in arrears?**

This is because our accounting process runs as follows: Rent collection for the month of June (for example), runs from 5th June to 5th July (some tenants also pay in arrears), and our rent payment cycle for the same period runs from 5th July to 10th July. That is how we are able to streamline our accounting process, and you get your rents in time even if there is a delay/bounce from the tenant.

1. **What if you are unable to find a tenant? Is there a lock-in?**

No there is no lock-in. If there is no tenant, you can exit anytime. If there is a tenant, there is a 3 month notice, as we need to give the tenant a 2 month notice (mutual with the tenant).

1. **Are your management fees on the entire rent and maintenance amount or only on the base rent?**

Our charges are on the amount collected - if we collect the rent and maintenance, then it is on the whole amount. If the tenant pays the maintenance directly, then we charge only on the base rent.

1. **Do you offer any discounts if I sign up with multiple properties?**

**Yes & group discounts**

1. **What if I refer another owner? Do I get some benefits?**
2. **When I hand over my property to PropertyAngel, do you have certain requirements about the state you will accept the property in?**
3. **When tenant is leaving, why do I have to give deposit 1 week in advance?**

We give the tenant their deposit back only after doing a thorough due diligence of the property, and after they hand over the property to us. We ask the owner to deposit the funds 1 week in advance to our account, to avoid any delays on that end.

1. **Will you take care of our utility bills payments, etc? Any there any charges for this? Do you charge for property tax payments? Can you guys do Khata transfer, etc?**

Yes, there is a charge. Please contact our team to find out about the exact charges.

1. **If I have an existing tenant, will you help me take handover from them?**

Yes we can do this. We will take handover from them on the last day they are leaving – we will just do an inventory check of the property on their exit and report the state of the property back to you.

1. **Do I have control on who the tenant is – veg/non-veg etc? What if I only want families?**

Yes, you can put in your preference in the property details form. Also, you sign an NOC before placing any tenant, so the final decision is yours.

Yes, we also have a preference in which we select tenants and they are as follows:

1. MNCs
2. Professional families
3. Self-employed families
4. Bachelors – we use this for properties with poor accessibility where women would not feel safe staying.
5. **Will you sublet my apartment to the tenant?**

No, we do not work on the sublet model – our process is completely transparent. We act only as the property managers, and sign an agreement with the tenant on your behalf.

1. **What kind of agreement do you sign with the tenant?**

It is a standard “leave and license agreement” for an 11 month duration that gives the tenants minimal legal rights, as advised by our legal team.

1. **What if you are unable to find a tenant? Is there a lock-in?**

No there is no lock-in. If there is no tenant, you can exit anytime. If there is a tenant, there is a 3 month notice, as we need to give the tenant a 2 month notice (mutual with the tenant).

1. **Do I have to pay anything if I cancel the contract?**

Yes if you cancel after inventory check and before the tenant is placed, there is a cancellation of Rs. 1500 + service taxes.