



**WALKERWEIR**  
PROPERTY MANAGEMENT

## PROPERTY INVESTOR INFORMATION PACK

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[www.walkerweir.co.nz](http://www.walkerweir.co.nz)



# WELCOME TO WALKER WEIR PROPERTY MANAGEMENT

We are a local Auckland business specialising in property management and investment. We are NOT a real estate company, so unlike a lot of other property managers who sell properties, we aren't confused by our role. It's simple – on your behalf we will find you good tenants who will look after your property, paying good market rent on time, everytime. OK it's not that simple – but we make it look that way - to make life easy for you.

**It's our job to make owning a rental property easy and give you peace of mind that your property is in the best hands, meaning you have more time to focus on what's important.**

## In the beginning...

Walker Weir launched in 2013, the founding partners were Ryan Weir and Hamish Walker. Ryan is a second generation property manager and became the sole owner of the business after Hamish returned to his home town. After just one year of trading Walker Weir set up its first franchise in Auckland and were mentioned in the New Zealand Herald for its unique Rental Tender System. Our main office is located on Broadway, Newmarket.

## Where we are today

We are a fast growing company due to our personal service and commitment to excellence. Our owners get a unique service unparalleled in the Auckland market. We like to say that we are 'small enough to be personal yet big enough to be experts.'

[Click here to view our video](#)



## Here are just some of the benefits we offer:

- Experts in property management, including leasing, carrying out inspections and managing repairs and maintenance.
- We guarantee your rent payments.
- Investment property finding, assessment & advice.
- Contactable 24/7 - 365 days of the year.
- Expertise in relation to relevant New Zealand legislation.
- Full time staff dedicated to various roles - property managers, leasing, finance and administration.
- Efficient, timely and cost effective repairs and maintenance service with no additional fees or charges.
- Advanced technology systems - our property management system allows you to access real time information about your property at anytime from anywhere in the world.
- Dealing with tenancy issues and attending Tenancy Tribunal hearings.
- Members of the Independent Property Managers Association.

# WHY USE A PROPERTY MANAGER

Having a rental property is more challenging than it may first seem. It's not just finding good tenants but there's also the issue of dealing with maintenance, carrying out inspections, not to mention chasing unpaid rent - all while trying to do your day job. We take care of all of this while keeping you as involved as you want to be.

What's more, managing a property is very different from what it was a few years ago – times have changes. The Residential Tenancies Amendment Act was introduced in 2010 which means landlords now have a whole new range of responsibilities in regard to their rental property. The Act also introduced substantial fines for landlords who breach the act inadvertently or otherwise.

Many tenants now have very good understanding of the Residential Tenancies Act and expect the person responsible for managing the property they are renting to know what they are doing.

We are experts on the New Zealand property management law and having us manage your property saves you the risk of being penalised for something you may not have realised was unlawful.

## FAQ

### As a private landlord, am I obliged to know the Residential Tenancies Act?

Yes – unless of course you have us managing your property for you. All landlords have a legal obligation to abide by the Residential Tenancies Act 1986 (RTA) and Amendment Act 2010. Then there's the Human Rights Act, the Consumer Guarantees Act, the Privacy Act and the Building Act, the... well we think you get the picture. As the old saying goes – ignorance of the law is no excuse and no truer words were spoken than when it comes to tenancing a rental property. Here are just some of the more common examples of fines landlords are subject to:

- Interfering with tenants privacy..... **\$2,000 fine**
- Failing to appoint an agent when out of NZ for more than 21 days..... **\$1,000 fine**
- Unlawful entry by landlord..... **\$1,000 fine**
- Failure to have the correct amount of smoke alarms..... **\$4,000 fine**
- Failure to meet cleanliness, maintenance or building requirement..... **\$3,000 fine**
- Unlawful discrimination ..... **\$4,000 fine**

If you are a private landlord and decide to carry on looking after your own rental property, we suggest you get a copy of the RTA and start reading it. If nothing else, it's great to put you to sleep at night!

## FAQ

### How hard can managing a property be? I've heard of private landlords who have advertised their properties, found tenants really easily and had no problems.

Looking after a rental property is actually harder than it looks AND it takes time to do it properly. Checking up on rent payments and dealing with issues tenants invariably raise are just the norm. If your property turns into a 'problem' tenancy then will you be able to spend the time it takes to deal with the various issues that can crop up? Using Walker Weir Property Management allows you to retain control of your property while leaving the day to day administrations to us.

# FINDING THE RIGHT TENANTS

Over the years, we've honed our processes to make sure we get the right tenants in the right properties. Each of us at Walker Weir Property Management follows the proven step by step process to ensure you end up with excellent tenants. Our processes for finding you the best possible tenants for your property are:

1. We contact tenants on our tenant database who we think may be interested in the property.
2. We take high quality photographs which show the property in the best possible light. Where necessary we will video properties for marketing purposes.
3. We advertise the property on the various websites we use and send details to local businesses where appropriate, using effective and targeted advertising to attract the best tenants.
4. We arrange viewings with potential tenants (viewings are carried out seven days per week).
5. Potential tenants submit an application for the property. Applications are able to be made through our website and are processed on the same day they are received. Part of the application process involves us carrying out reference and credit checks.
6. When we believe we have found the right tenants, we talk to you to make sure you're happy and feel comfortable with the applicants living in your property.
7. After selecting tenants, we arrange for the tenant induction. This involves a point by point explanation of our tenancy agreement to ensure they understand what their responsibilities are.
8. Once we receive the bond payment and initial rent payments, we carry out an entry inspection with the tenant where we video the entire property as well as take extensive still photographs. Finally, we prepare a written report which the tenants are required to sign to confirm the condition of the property.
9. The tenants are then given keys to the property and the tenancy commences.

**One of the many advantages we have over private landlords is our ability to rent properties faster and for more rent. More rent because we have our finger on the 'rental pulse', and faster due to good marketing processes and dealing with tenants who are looking for a new rental – day in and day out.**

## FAQ

### How long will it take to find a tenant for my property?

This timeframe depends on a whole range of factors which means we can't say for sure. We can hazard a guess but that's a dangerous practice if our guess is wide of the mark. Suffice to say, there's a lot to consider including the likes of the time of year, location and the features of the property.

Rest assured, we'll be doing all we can to get your property rented as soon as possible. Most of us at Walker Weir Property Management are property investors just like you, so we know what it's like to have a property vacant. And while we don't think this way, consider this – we don't get any money from you until we have a tenant in your property paying you rent. Now there's an incentive for you!

# ADVERTISING YOUR PROPERTY

Having a strong advertising strategy is important to minimise the amount of time it takes to find a suitable tenant. Most of the time we have tenants on our database who we know are looking for particular properties. That means that quite often, we are actually able to lease a property without advertising it.

We also have a number of options available for advertising properties which have been tried and tested by us overtime. You can waste a lot of money advertising a property and getting no results. Some of the more common advertising we use is:

- TradeMe
- Realestate.co.nz
- Email marketing i.e. MailChimp

Where it's appropriate, we also use other ways of advertising including:

- Relocation specialists
- Major companies bringing staff to Auckland like Fletchers, Auckland Hospital and ANZ
- Social media hubs like Facebook and LinkedIn

**Because we understand the rental market so well, we will know what kind of tenants are best suited to your property. This means we can tailor the marketing package we put together for your needs, making sure you get the most out of what you spend on advertising**

## Rental Tenders

In specific situations Walker Weir will run a Rental Tender for your property. Using the Rental Tender, we leverage the best aspects of your property and create competition among tenants to push the rental rates higher. Your rental rates directly impact the value of your asset because renting it for more means it's worth more. Auckland is a seasonal market and as such using a Rental Tender system is employed on a case by case basis. We will use our experience and knowledge of the current rental market to choose the correct scenarios of using the Rental Tender.

How it works: Properties are advertised for rent with a 'price guide', not a set price. Prospective tenants then lodge a tender for the amount of rent they are willing to pay more often than not above the price guide. We then balance the quality of tenant with the highest offers for the property when setting up a tenancy. This method of renting properties makes under renting a property a thing of the past. Walker Weir Property Management is the only company (that we know of) to rent properties this way.

## FAQ

### How much will advertising cost me?

Hopefully nothing if we have a tenant we know of for your property, but generally speaking your property will be advertised on TradeMe and Realestate.co.nz. We pass the cost of TradeMe and Realestate.co.nz advertising on to you, as well as any other advertising used for your property.

We don't charge for advertising your property on our own website, or for preparing flyers and brochures for the various businesses and institutions we help with accommodating their staff.

# DISBURSEMENTS & RENT

We pay all of our property owners twice monthly – disbursements are made up of rent payments less any deductions, like our management fee and any invoices we have paid on your behalf. We offer property owners guaranteed rent – this means even if a tenant falls into rent arrears, we will still pay you.

Some property managers advertise that they have a 'zero tolerance' to rent arrears. We think that's nonsense. With the hundreds of properties we manage this can happen up to four or five times a week! A zero tolerance policy means we'd be subjecting a number of normally very good tenants to undue stress. That's not to say we don't get onto rent arrears immediately – we certainly do because when a tenant doesn't pay their rent, we pay it for them! What more incentive would we need to deal with rent arrears quickly and efficiently?

## Guaranteed rent

Over the years we have developed fool proof processes to ensure we choose the right tenants for our properties which means rent payments come through in a timely manner. In fact, we are so confident in our tenant vetting and rent collection processes that we are able to guarantee you twice monthly disbursements for periods up to four weeks at a time for any rent arrears.

**At the time of writing, we are not aware of any property owner being 'out of pocket' as a result of a tenant selected by Walker Weir Property Management being in rent arrears and we'll be working hard to maintain that excellent record.**



## Water Rates

Unless water is included in the rent (like some apartments), or there's some special arrangement in place, we will pay the water bills on your behalf and collect the volumetric water & waste water charges\* from the tenant. We contact Watercare and get access to the monthly water bills associated to the property and each month we charge the full amount of the water bill to the property and pay Watercare in full on your behalf.

At the same time we raise an invoice for the tenant to pay the volumetric charges back to the property. The reason we charge the full amount to the property and pay Watercare direct is to ensure that the water is always paid on time, and you do not get additional charges.

\*Under the Residential Tenancies Act 1986, where water or wastewater is charged for on a volumetric basis, as it is in Auckland, a tenant is responsible for water charges exclusively attributable to that tenant. A landlord is responsible for outgoings which would be incurred regardless of whether the premises are occupied or not. This means that, in most cases, the tenant is responsible for volumetric water and wastewater charges and the landlord is responsible for any fixed charges such as the fixed line charges which are circa \$15 per month, per property.

## FAQ

### What do I need to do as a property owner where a tenant is in rent arrears?

The simple answer is nothing – we will continue to pay you disbursements regardless of whether a tenant has paid their rent. In fact, unless we can see it becoming a big problem, chances are you won't even be aware of what is going on and we'll be working with the tenants in the background to ensure that it doesn't become an ongoing issue. Sometimes through no fault of the tenant, we simply don't receive their rent. This is often due to something minor like a change of pay cycle or a bank glitch, and we don't believe you should have to miss out on disbursements because of this.

# INSPECTIONS

Property inspections are designed to look for any maintenance issues that may need to be addressed. They also allow us to ensure the tenants are doing a good job of looking after the property. We carry out a property inspection one month after every tenancy starts, then typically every three months following that.

We complete our inspections digitally using an iPad to ensure you receive the information from the inspection as quickly as possible (including good quality photographs). This also means the ongoing condition of your property is recorded and kept in our property management database.

At the end of an inspection, we discuss the result of the inspection with the tenant and if they are not present, we leave a note and a small gift as a token of our appreciation where appropriate.

## FAQ

### **What happens if we find tenants are not adequately caring for the property?**

Given the high quality of our tenants, in most cases inspections show the property is being kept in a very good condition and there are no issues. Where we have seen something that needs to be rectified, we certainly let them know.

### **On the rare occasion where an inspection is not satisfactory, we take the following course of action:**

- For minor issues, like slightly over grown lawns, we will leave a friendly note letting them know then we will recheck this at the next routine inspection.
- For more major issues, we will issue the tenants with a notice giving them a set period of time (normally 14 days) to rectify the issue. In this case, we always carry out a follow up inspection to ensure that the issue has been dealt with appropriately by the tenants.

For any problems that we come across during a tenancy, we will continue to work to resolve them until we are satisfied with the outcome – at no cost to you.

### **Managing Moisture in Auckland**

For those of you who live in Auckland, you'll know that it can be an exceptionally damp place to live in, especially through winter. We are proactive in our approach to managing moisture in all of our properties. Part of our tenancy induction means that all tenants must read and agree to our policy on avoiding moisture issues – this is mainly based around ventilation and heating.

In addition, we have a 'tips for a warm and dry home' fact sheet covering the same material. We take this to leave at inspections where necessary and we provide this to any tenant who asks about moisture in their property.

This approach minimises problems with dampness, as we initially set expectations around the damp Auckland climate and continue to ensure the tenants manage moisture while they live in the property.

# MAINTENANCE

In a perfect world, no property would ever need any repairs and maintenance. But every property owner will inevitably find there are issues to be dealt with, which is where we make it easy. Walker Weir Property Management can take care of any maintenance that needs to be carried out to ensure your property remains in tip top condition.

This means no fussing around on your part with the likes of contacting tradesmen, assessing quotes, corresponding with tenants, and the list goes on. Most property owner select to have us take care of maintenance but if this is something you still want to be involved in, then we are only too happy for that to be the case.

## FAQ

### **Wouldn't it be cheaper to arrange maintenance myself?**

We don't charge any fees for arranging repairs and maintenance at your property - We simply pass the cost onto you which comes out of your disbursements. At least one local property management company we know of (at the time of writing) charges an additional 1% management fee if the owners of a property use any of their own nominated tradespeople! We don't think that's fair.

We've spent considerable time establishing good trade relationships with local contractors meaning we get preferred service and fees and immediate action when necessary. We have also negotiated a group buying deal through a major appliance retailer.

What's more, we are in house specialists with considerable property development and building experience and we more than happy to make suggestions on improvements, repairs and maintenance.

## FAQ

### **Who decides what maintenance and repairs need to be done?**

More often than not we become aware of a maintenance issue after being advised by tenants, however we do come across some issues at inspection time. We always ensure that we confirm there is actually an issue that needs to be resolved. If we believe a tenant has asked for something to be done which isn't necessary (for example, they would like to have the living room colour changed), we advise them of this and explain why.

## FAQ

### **What happens if something goes wrong out of office hours, like there's a burst pipe in the middle of the night?**

We make sure at least one of us is available to both tenants and property owners 24 hours of the day, 365 days of the year. No private landlord could ever make that claim and nor, in our experience, can a lot of local property management companies.

If the tenant rings our office, the phone will be answered and a Walker Weir Property Management representative will deal with the problem. In emergency cases, we will arrange for one of our trusted trades people to be called out to deal with the problem.

# FEES AND CHARGES

We're not the cheapest property manager in town and we're certainly not the most expensive. Our fees and charges are very simple and transparent, as well as being competitive. Our management fee is 9.5% on all rent collected. There are also fees for other services, like an advertising fee and for property inspections, and you'll find all our fees outlined in our Property Management Agreement.

Our goal is to be transparent with our fees so you never end up with a nasty surprise. All fees and charges are listed on your monthly statement.

There are no upfront costs to becoming a Walker Weir Property Management property owner - until we have tenants paying rent for your property, we don't take a cent.

All prices quoted are plus GST and accurate at the time of writing.

## THE FINAL WORD

By choosing Walker Weir Property Management to manage your rental property, the buck stops here – we take looking after your most valuable asset seriously and we will manage your property as if it were our own.

# WHAT OUR CLIENTS ARE SAYING



“ I have been doing business with Ryan Weir of Walker Weir Property Management for some time now. I find their service and customer relationship to be excellent. Ryan makes it his business to handle client matters personally, and does his best at all times to achieve the best results. Ryan has been handling my property matters and has always achieved the best rental and tenancy terms via the Walker Weir tender service. He meticulously assesses each tender to protect client/property owners interest. I have referred many of my friends and business associates to him and all of them have been totally satisfied with Ryan’s service. I am happy to recommend Ryan to anyone wanting to engage the services of an honest, hard-working and transparent property manager.

**Chris Boyle, Mt Eden**



“ Amazing service - I had my property rented in 3 days at the amount I wanted. Having had it with another agent for weeks telling me to decrease the rent this was a great surprise. They are wonderful to deal with, very helpful and keep you updated all through the process. I would highly recommend.

**Katie Donald**



“ Excellent property managers. We have used Walker Weir for six months now and what a breath of fresh air they are. Professional & commercially focused. Prompt when dealing with any issues. This is the property manager you want looking after your rental properties.

**Frances Beuvink**



“ My company owns a portfolio of Properties. Ryan and his team are the best I’ve come across in the property management business. Nothing is too hard. Love dealing with them! Wilshire Property Ltd

**Evan Christian**



“ I have been using Walker Weir for several years now and have found the team to be very thorough and professional, Jo looks after my rental properties and she is always on the ball and very up front with any issues or concerns. I wouldn’t hesitate to use them again or to recommend them to other property owners.

**Iain McRobie**



“ I was recommended Walker Weir by a friend who had recently listed his place with Ryan. I was all but signed up with a much larger competitor, however had been struggling to have my questions answered and felt like I was doing all the pushing! Walker Weir was a breath of fresh air and made things easy. Their communication, response time & personal approach is often hard to find in the property market, so was pleasantly surprised. Would highly recommend..

**Nitaan Glentworth**



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