

MADISON PROPERTIES LTD.

Real Estate Sales, Management & Development Consultants



**PROPOSAL FOR MANAGEMENT
VALUATION,
SALES,
AND CONSULTANCY SERVICES**

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Company Background

Madison Properties Ltd is a Real Estate Services Company based in Nairobi, Kenya. Our core vision is to become the premier real estate services company in Kenya that never disappoints its clients and that always delivers its services in an honest, courteous, reliable, innovative and efficient manner.

Our Service Offerings Include:

I. Property Sales and Purchase:

Madison properties will act as a selling or purchasing agent on behalf of its clients. In this capacity, we will help you (our client) to successfully purchase or sell your property while working hard to make the whole process as smooth and satisfying as possible. On your behalf, we will arrange stakeholder meetings, and handle the sale or purchase paperwork. We will also assist you with the negotiation, property and deed search, site and property survey, property valuation, marketing and statutory obligations management. Our goal in the property sale and purchase department will be to work to ensure that your property sale or purchase experience is successful and that it does not stress you or turn out to be a sham.

In summary, Madison properties will do the following on behalf of its sale and purchase clients:

1. Locate suitable properties (land and/or buildings) that meet the Clients' desired specifications.
2. Conduct a title search to ensure that the properties are clean, in addition to providing the required documentation and verifying the property ownership.
3. Market the selected properties on various advertising and sales channels.
4. Find prospective buyers and sell the properties on behalf of the owner(s).
5. Organize property viewings for all prospective buyers.
6. Arrange for a registered valuer to value the property.
7. Arrange for a reputable lawyer to seal the contract between the buyer and seller.

Our remuneration for conducting a successful sale transaction is:

-A commission will be agreed upon of the total property sale price

Or

-A commission of any amount in excess of the sale price that is set by the property owner. This situation allows the property owner(s) to set and receive the exact price that they want (for their property) without having to worry about receiving less proceeds from the property sale, on account of paying the real estate agent's commission.

II. Managing Property:

Madison properties limited will manage your property in a most professional, honest and accountable manner for we know and understand the value of your property and the fact that you have invested a lot of money in its acquisition/development and in-turn want a good return on investment in addition to ensuring that it's well managed and maintained. Therefore, in our capacity as your property managers, we will provide the following valuable services when managing your commercial, residential and industrial properties:

1. Renting out properties on your behalf.
2. Tenant Due Diligence – we will interview, collect and maintain information and documents from all prospective tenants e.g. ID (identity card)/passports, Pin numbers, Employment details, Contact information e.t.c as a way of ensuring that the landlord/property owner gets the right kind of tenant i.e. a law abiding tenant that is able to pay their rent on time and able to live in harmony with other tenants.
3. Tenant Lease/Rental Agreement preparation and management.
4. Rent collection, banking and reporting.
5. Property maintenance and repairs management – we will assign field officers to a particular property and their duties will include visiting the property on a regular basis to inspect its condition and fill a property maintenance report. If any repair is required we will inform the client (landlord) and proceed with the repairs when he or she approves the repair and maintenance request.
6. Common services management – where the property size dictates, we will assign caretakers to ensure that both the tenants and property owner receive around the clock service especially on matters pertaining to property maintenance and repairs. The caretakers will be closely watched and managed by an assigned field officer, who will ensure that they perform their duties meticulously.

7. Management and sourcing of reputable support service providers e.g. security companies, garbage collectors e.t.c

8. Standing Orders Management :

E.g. payment of land taxes, residential association fees, monthly loan repayments, insurance payments, utility bills (electricity, water, sewerage) e.t.c

9. Monthly Property report:

This report will detail various property management expenses and the rent collection and banking status. The report will also have a detailed entry of all standing order payments and any items that need to be addressed or paid in the following month.

10. Annual Property report:

This report will give you a full picture of the status of your property, including a report of the surrounding area developments and any enhancements that need to be done to your property to increase and maintain its tenant attractiveness and revenue generation ability.

Our terms for managing your property include:

1. We sign a management property contract that will be renewable upon the agreement of both parties. Either party will be able to cancel the contract by giving a one-month notice or a one-month total rent commission in lieu.
2. We shall undertake to collect all the monthly rent by the 5th of the month and pay the same promptly to the landlord by the 10th of the same month. Any rent arrears shall be forwarded thereafter and followed timely and closely.
3. The rent will be deposited into the client's account depending on arrangements made.
4. For commercial and industrial properties, we will levy a fee of 7.5 -10% on the rent collected every month. This fee will also apply to block of flats. A fee of 7.5-10% of the rent collected every month will be charged on residential properties depending on the type of property.
5. The property owner will pay a commission of 100% of the first months rent for letting his or her property.
6. We shall give appropriate lease terms that will keep up with the current market rent levels as agreed with the property owner/landlord.

Note: For all the support services provided e.g. cleaning, security, garbage collection, e.t.c different terms will apply depending on the work involved.

III. Letting:

On behalf of our clients, Madison Properties Ltd will let/get tenants for the following type of properties:

1. Residential Property e.g. Apartments/flats, Mansionettes and Houses.
2. Commercial Property e.g. Offices, Shopping malls and centers, Exhibition Stalls, Parking Garages e.t.c
3. Industrial Property e.g. Warehouses

Our Letting Fee is 100% of the first months rent.

IV.Short Stay Services:

For clients in need of a short lease i.e. any period less than a year e.g.1 week, 1 month, 3 Months, 6 Months e.t.c we can provide them with suitable furnished and unfurnished:

1. Executive apartments.
2. Holiday homes
3. Beach Cottages
4. Private Guest houses.

V.Office and Apartment Locator Services

When in need of a new office, warehouse, apartment or rental home, Madison Properties Ltd Will help you find a suitable one at no cost i.e. at Madison Properties Ltd., we do not charge clients finding or viewing fees to search for or view properties.

However, for properties that are outside Nairobi city center, we usually request our clients to use their cars for the property viewing drive or if they don't have a car or wish to use our vehicles. To pay a token as fueling levy.

VIII. Real Estate Consultancy & Development Services:

Our team of highly trained and experienced real estate professionals will work to deliver the following exceptional services to our clients:

1. Property Development & Marketing:

Madison Properties Ltd will help clients to develop their properties by providing them with good property development concepts, proposals, business plans and by assembling teams of qualified professionals to implement the concepts. The company will also market and sell the projects to the end-consumer in addition to helping the clients arrange for project financing.

2. Financial/Loan Restructuring

We will help clients to restructure their mortgages and real estate development loans in addition to negotiating for better terms with financiers so as to help clients to protect their property from foreclosures or paying too much interest and unnecessary charges.

3. Cashflow, Business Plan, and Business Proposal Preparation:

We will help clients to get financing for purchasing or refinancing their homes, commercial and industrial properties. We will do this by preparing high impact business plans, proposals, and cash flows for them and by introducing them to various financial institutions, venture capitalists and private investors.

4. Research Services

Madison Properties Ltd. Will provide clients with research services that will help them to identify good development projects for their sites, the true value of their properties and the true status (ownership, liabilities etc) of property that they intend to purchase, invest in or sell.

DECLARATION

We, **MADISON PROPERTIES LTD**, if appointed sales, managing and/ or Letting agents, undertake to represent the property owner(s) in all matters relevant to that property to the best of our knowledge and ability.

We have the capacity, ability and desire to work with you in ensuring that you maximize the return and profits on your real estate investment while rendering you our service in a most professional, respectful, friendly and honest manner.

Thank you for allowing us the opportunity to submit our proposal and we promise not to let you down, when given the chance. For more information please do not hesitate to contact us via phone or by paying us a visit at our office where you are always most welcome. Likewise, we would also be honored to avail ourselves at a place of your choice, for further deliberation.

Yours Sincerely,

FOR MADISON PROPERTIES LTD.

NEWTON NJOROGÉ

MANAGING DIRECTOR

PROPERTY IN OUR PORTFOLIO

Thome (Thika Road) -4 Bedroom House, all ensuite with guest wing, large compound and a beautiful lawn. On a ½ acre land.

Kitengela opposite EPZ – 3 Bedroom on a 1/8 of an acre.

Located at Kitengela –block of 20,2- bed roomed flats, ample parking.

Located at Kilimani, 3 bed roomed mansionette with SQ, car port and backyard.

