



Fee structures to ensure fee growth!

When signing up new business we should always avoid \$ amount or set amount (flat rate) fees (Example. \$450+gst).

\$ or set amount fees once in your system will not automatically increase as rent does, therefore requiring someone to manually check fees every year and ensure they are updated as rent goes up, or a new tenancy commences at a higher rate. It is inevitable that fees (requiring an increase) get missed and the business loses valuable revenue over time.

We have created these handy tables below to make it easy for businesses to transition.

WEEKS RENT FEES (often used for Letting fees)

AUTHORITY STATES	ENTER FEE AS
• 1 weeks rent (incl gst)	• 100%
• 1 weeks rent +gst	• 110%
• 1.1 weeks (incl gst)	• 110%
• 1.5 weeks rent (incl gst)	• 150%
• 1.5 week rent +gst	• 165%
• 1.65 weeks rent (incl gst)	• 165%
• 2 weeks rent (incl gst)	• 200%
• 2 weeks rent +gst	• 220%
• 2.2 weeks (incl gst)	• 220%

By utilising % amount fees we can “set and forget” in our system and still be reassured that as the rent increases over time, the fee will be charged at the higher rate automatically.

Whilst many businesses are aware that they are able to enter "weekly rent" fees as percentages in Property me to ensure automation (see example on the left), many are still unaware that fees that have been entered into an authority as an annual percentage can also be set in Property me. (see example on the left).

ANNUAL% FEES (often used for re-leasing fees)

AUTHORITY STATES	ENTER FEE AS
• 0.5% annual rent (incl gst)	• 26%
• 1% annual rent (incl gst)	• 52%
• 1.1% annual rent (incl gst)	• 57%
• 1.5% annual rent (incl gst)	• 78%
• 1.65% annual rent (incl gst)	• 86%
• 2% annual rent (incl gst)	• 104%
• 2.2% annual rent (incl gst)	• 114%
• 3% annual rent (incl gst)	• 156%
• 3.3% annual rent (incl gst)	• 172%
• 4% annual rent (incl gst)	• 208%
• 4.4% annual rent (incl gst)	• 228%
• 5% annual rent (incl gst)	• 260%
• 5.5% annual rent (incl gst)	• 286%

You can create a % re-leasing fee in your fee settings and ensure all are entered accordingly. Whilst they are not automated like a letting fee (to be charged when a new tenant pays rent) by having them set in the fee settings you can simply click the "charge fee" button and pend your fee without having to constantly refer to an authority.

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