

# Terms & Agreement

**Last updated:** March 19th, 2019

Welcome to Barringer Property Management, a property and vacation rental management company. Barringer Property Management is owned and operated by Nicholas Barringer, collectively the **"Company"**, **"Barringer Property Management"** **"we"**, **"us"** and **"our"**.

Please carefully read the following Terms of Service (the **"Terms"**). By accessing or using our services, the customer (**"Customer"**) agrees to be bound by these Terms. If the Customer does not agree to these Terms, the Customer may not access or use our services.

## ABOUT BARRINGER PROPERTY MANAGEMENT

- Barringer Property Management offers various property management services for those that rent out properties on a short-term basis (each, a **"Property"**, and collectively, the **"Properties"**), to guests (the **"Guests"**). Barringer Property Management may use third party platforms and applications such as Airbnb (the **"Third Party Channels"**) to offer its services.

## OUR SERVICES

### 1. Creating Airbnb profile

- We will create and set up your property listing on Airbnb, Homeaway, etc.

### 2. Managing Reservations

- We will manage several third-party booking channels in their entirety.

### 3. Pricing Optimization



- We will raise or lower the nightly price so that your property will produce maximum profits (the goal is to find critical mass).

#### **4. Photography**

- We will visit your property to take professional photographs for marketing purposes.

#### **5. Key Exchange**

- We will arrange for your property to be cleaned before and after each reservation (This job is done by an employee or trusted contractor of Barringer Property Management).
- The cleaning person will also be in charge of restocking the apartment after each Guest with toilet paper, paper towels and garbage bags, etc.

#### **6. Cleaning Services**

- Arranging for the property to be cleaned before or after each reservation (This job would typically be done by a reliable, trustworthy, reputable and responsible individual hired or contracted out by Barringer Property Management). The Customer would also be entitled to provide this service for an additional fee paid to them or suggest someone for the job. The cleaning person will also be in charge of restocking the apartment after each Guest with toilet paper, paper towels and garbage bags.

#### **7. Maintenance**

- Every rental property will need wear and tear maintenance. Barringer Property Management will facilitate these repairs, in a prompt manner, with our third-party Providers or Contractors. The Customer will be responsible for all fees involved with maintenance. In case of an emergency that will cause damage to property (i.e. water leak, damaged lock, etc.) Barringer Property Management reserves the right to spend up to \$100 for maintenance purposes without notice, to be reimbursed by Customer. Barringer Property Management will file a Resolution on Airbnb if the Guest is responsible for any damages or theft. Please note that each and every Guest goes through a thorough background check before they are able to make their reservation.

### **IMPORTANT DISCLAIMERS**

Barringer Property Management cannot be held responsible for any damages caused by Guests, or Third-Party Contractors. One very important piece of information is that the Customer (host) is insured up to \$1,000,000



for damages or theft caused by Guests. In our personal experience, the vast majority of properties only deal with issues such as lost keys and a few broken glasses, which are refundable by Airbnb. In light of this, the following non-exhaustive list of disclaimers apply, in addition to any other express or implied disclaimers.

## **PROPERTIES AND GUESTS**

- The customer is solely responsible for the Properties; their condition, quality, suitability and safety for Guests, the customer is also responsible for the legality of renting property out to Guests.
- We are also not responsible for thefts, break-ins or vandalism at or to the Properties, or any other conduct or misconduct taking place in the Properties. This is the case even if we assisted in booking the reservation.
- We are not responsible for the Customer's insurance coverage such as for damage to Properties and Guest injuries.
- We are not responsible for any injuries that Guests or other third parties sustain on the Properties.

## **OUR ROLE**

- We are not a real estate agent or broker, a travel agent, nor are we a provider of travel services.
- We do not guarantee that the Customer will rent out Properties all the time or at all, we do not guarantee any expected business outcomes or earnings from using our services.
- We are not responsible for any loss of revenue regarding Properties.

## **EXCLUSIVITY AND CONFIDENTIALITY**

All negotiations, terms of agreement, agreements or any other information, directly or indirectly related to this document, shall be kept confidential by the parties hereto and not shared with any third party without prior consent.

During the duration of this agreement or until advance notice of three months is given, the Customer agrees to exclusively work with Barringer Property Management and is not permitted under any circumstances to rent out their property with any other rental agencies or on any other online platform or to any other individuals.

### **THIRD PARTIES' SERVICES**

- We are not liable for theft, damage or injuries by Third Party Service Providers or Contractors.
- We will assist in pursuing legal action if necessary, on behalf of customers.

### **TAXES AND REGULATION**

- Customers are responsible for compliance with any and all requirements under any law or regulation regarding Customer's use of Barringer Property Management, the Properties, renting the Properties out, or accommodating Guests.
- Our fees do not include VAT or sales tax, or any other tax which may be applicable. If these taxes apply, Customer will be charged accordingly and Customer consents to those charges.
- The Customer is solely responsible for completing and filing all tax forms, declarations and submissions to the tax authorities as required by the tax laws applicable to the Customer and for paying all applicable taxes in connection with the Customer's Properties and the income the Customer generates from them.

### **FEES**

- Our commission is 20% of the nightly rental price. We will be fully responsible for paying the cleaning fees involved with each reservation, this charge will show up as an additional fee to the Guest.
- Barringer Property Management will receive all payments directly to their bank account



- The Customer will be reimbursed the first 4 days of each month for the earnings of the previous month
- The Customer will be responsible for any and all fees involved with foreign transaction fees, bank transfer fees, payment to Third Parties, maintenance fees, facilitation fees, etc.
- Barringer Property Management will subtract all expenses from the reimbursement / payment to The Customer.
- Barringer Property Management holds the right to spend up to \$50 without giving the Customer advanced notice or getting their permission to make small repairs or minor fixes if necessary.
- Barringer Property Management holds the right to deduct its initial transportation costs (via plane) traveling to and from the property. This will show up as an additional fee on the first months earnings.

### **FEES FOR CANCELLED RESERVATIONS**

All fees charged for cancellations by third party channels will be paid by the party which cancelled reservation. All reservations of property in use made by customer must be confirmed 3 months in advance. The first time the Customer cancels a confirmed reservation by guest within 3 months of date, the customer must pay one nightly rental. The second time customer cancels a confirmed reservation by guest within 3 months of date, this contract is nulled.

### **ADVANCED NOTICE OF USE / TRIAL PERIOD**

- The Customer must give advance notice of at least three months if he/she wishes to occupy his/her apartment or home for a designated time or period. The Customer must not under any circumstances occupy his/her home without giving advance notice.
- From the date of signage of this Terms & Agreement document The Customer agrees to a three-month trial period

### **TERMINATION**

#### **By the Customer**

The Customer may request to terminate these Terms and the Customer's Account at any time, upon written advance notice of 14 days to Barringer Property Management. Termination will not relieve the Customer from remitting all payments due and will not entitle the Customer to any refund.



## **By the Company**

In addition to any remedies that may be available to Barringer Property Management under any applicable law, we may promptly temporarily or permanently deny, limit, suspend, or terminate the Customer's Account, if we, in our reasonable discretion, determine that –

- The Customer abused the Customer's rights to use our services; or,
- The Customer materially breached these Terms; or,
- The Customer performed any act or omission which is harmful or likely to be harmful to the Company, or any other third party.

In addition to the above, we may also terminate these Terms and the Customer's Account, upon advance notice of 14 days to the Customer (which we may provide by an email message to the Customer's email address we have on file).

We will not be liable to the Customer for terminating the Customer's Account in accordance with the provisions of these Terms.

## **CONTACT US**

The Customer may contact Barringer Property Management with any questions or comments, at: [nick@barringercapital.com](mailto:nick@barringercapital.com)

