



**REIV**

THE DIFFERENCE

# Rental Determination Application Form

Office use: RD

This application is a request to The Real Estate Institute of Victoria Limited (REIV) ABN 81 004 210 897 to nominate a Valuer to undertake a Rental Determination in accordance with the terms of the lease and applicable legislation.

**\* Please note that the REIV will only nominate a valuer where the REIV is specifically referred to in the terms and conditions of the lease in question.**

## LANDLORD

**Contact Name**

**Company Name**

**ABN/ACN**

**Street Address**

**Suburb**

**Postcode**

**Phone**

**Email**

## LANDLORD'S REPRESENTATIVE

(if different)

**Contact Name**

**Company Name**

**Street Address**

**Suburb**

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## TENANT

**Contact Name**

**Company Name**

**ABN/ACN**

**Street Address**

**Suburb**

**Postcode**

**Phone**

**Email**

## TENANT'S REPRESENTATIVE

(if different)

**Contact Name**

**Company Name**

**Street Address**

**Suburb**

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**Phone**

**Email**

## VALUERS

Please list any valuers or businesses that would have a conflict of interest

**Landlord**

**Tenant**



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## THE PREMISES

Street Address

Suburb

Postcode

Size of Premises

m<sup>2</sup>/ha approx

### Calculation Source

Lease

Formal Survey

Estimate

## RENT

Current Rent per annum \$

GST inc

OR

GST exc

Asking Rent per annum \$

GST inc

OR

GST exc

## LEASE

Market Rent Review Clause Number

Market Rent Review Date

Latest Date for Option to Renew

Date Option to Renew was Exercised

Date Renewal Notice sent to Tenant *(Retail Only)*

Date of Early Rent Review Request *(Retail Only)*

## DOCUMENTS TO BE PROVIDED TO THE REIV

- Completed and signed application form(s)
- Complete and legible copy of the lease
- If applicable, deeds of assignment and/or extension and/or variation
- For non-retail leases, evidence that an option to renew has been exercised

### *And for Retail Leases*

- Disclosure statement
- Evidence that an option to renew has been exercised **OR**
- If an early rent review has been requested:
  - The renewal notice sent to the tenant; **AND**
  - The tenant's written request for an early rent review



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## FEES

Payment of the Security Deposit and REIV Administration Fee is required before a valuer will be nominated. The Landlord and Tenant each pay 50% of all fees. All figures quoted are **GST inclusive**.

Security Deposit		
Asking rent per annum	Total Security Deposit	50% Each
Up to \$20,000	\$4,500	\$2,250
\$20,001 - \$50,000	\$7,500	\$3,750
\$50,001 - \$100,000	\$11,250	\$5,625
\$100,001 - \$250,000	\$15,000	\$7,500
Over \$250,000	\$22,500	\$11,250

Non Refundable REIV Administration Fee	
Total Fee	50% Each
\$1,100	\$550

FEES DUE Administration Fee + Security Deposit	
Landlord	Tenant
<input type="text"/>	<input type="text"/>

Complete the Fees Due box by reference to the Asking Rent per annum on Page 3 and the Security Deposit and REIV Administration Fee tables above.

## FEE PAYMENT

An RD number will be assigned by the REIV. Fees must be paid by EFT and the RD number must be used as the EFT payment reference number plus the suffix L for the Landlord or suffix T for the Tenant. Please advise when payment has been made by e-mail to the REIV quoting the RD Reference Number.

### REIV Bank Details

Name of Account: The Real Estate Institute of Victoria Limited – Trust Account  
 Bank: Macquarie  
 BSB: 183-334  
 Account Number: 21584803



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## SIGNATURES

By signing this form you are agreeing to the Terms and Conditions of Nomination on pages 5 & 6 of this form.

### LANDLORD

**Name** *(Printed clearly)*

**Signature**

**Date**

### TENANT

**Name** *(Printed clearly)*

**Signature**

**Date**

## TERMS AND CONDITIONS OF NOMINATION

**The Landlord and the Tenant agree:**

### Money

1. To pay to the REIV –

- a) on account of the professional fees and out-of-pocket expenses to be agreed with the valuer, our respective shares of the Total Security Deposit applicable to the Asking Rent per annum sought by the Landlord; and
- b) our respective shares of the non-refundable REIV Administration Fee;

2. Before the valuer accepts the REIV's nomination, we will agree in writing with the valuer the professional fees and out-of-pocket expenses to be paid by us to the valuer in connection with the rental determination; and

3. To pay the balance of the valuer's professional fees and out-of-pocket expenses direct to the valuer as agreed with him/her;

3.1 we will be entitled to a refund (if applicable) of any balance of the Total Security Deposit held by the REIV in proportion to the respective amounts we each contributed;

4. If, during the course of the rental determination, by mutual agreement we agree on the rental to be paid, we will promptly and together notify the valuer and the REIV and we will pay the valuer a fair and reasonable amount for professional fees and out-of-pocket expenses having regard to the work undertaken and expenses incurred by the valuer, to the date on which the valuer receives our notification.

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5. If either of us refuses or neglects to pay our share of:

- a) the Total Security Deposit;
- b) the REIV Administration Fee;

## **The Valuer and the Rental Determination**

6. We will co-operate with the valuer by promptly providing information and documentation:

a) about rent free periods or other incentives of any nature whether recorded or not; made before or after the signing of the lease and by providing such other information the valuer may request from time to time to assist the valuer:

- in making the rental determination; and
- in assessing the professional fees to be invoiced in connection with the rental determination;

7. We will promptly sign any documentation the valuer reasonably requires:

8. Upon the valuer formally accepting the REIV's nomination, we will co-operate with the valuer during the conduct of the rental determination and also acknowledge the valuer will act as an expert in providing the rental determination and in doing so will have regard to relevant, available information and documentation, including, if appropriate, relevant legislation directly affecting the lease of the property;

In the course of:

- a) conducting the rental determination

the valuer may become aware of confidential information or an individual's personal information or both and may use the information in conducting and preparing the rental determination;

9. The rental determination is final and binding, subject to clause 12;

10. The valuer will provide a copy of the rental determination to the REIV as evidence of completion, so the REIV may close its file and release the security deposit fees.

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## HOW TO SUBMIT YOUR APPLICATION

Signed application forms and supporting documents are to be sent to the REIV in PDF form by e-mail to:

Email: [appointments@reiv.com.au](mailto:appointments@reiv.com.au)

## REIV RD REFERENCE NUMBER

Applications will be checked thoroughly as soon as possible after receipt with clarifications sought if necessary before the application is approved for processing.

Applications approved for processing will be assigned an REIV reference number in the form RDXXXX. The reference number must be used in all correspondence.

The REIV case number with the suffix L for Landlord and suffix T for Tenant must be used by the Landlord and Tenant respectively as the reference number for EFT payment of the REIV Administration Fee and Total Security Deposit.

## REQUIRED DOCUMENTATION

Appointments cannot be made until the following have been received by the REIV:

- Non-Refundable REIV Administration Fee
- Total Security Deposit
- Completed and Signed Application Form(s)
- Lease
- Where applicable, Deed of Assignment and/or Extension and/or Variation
- For other than Retail Leases, Evidence that an option to renew has been exercised
- For Retail Leases
  - Disclosure Statement
  - Evidence that an option to renew has been exercised; or
  - A copy of the Renewal Notice sent to the Tenant ; and
  - The Tenant's written request for an early rent review

## QUERIES

In case of queries: [appointments@reiv.com.au](mailto:appointments@reiv.com.au)



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## Question & Information



03-9205-6666



[appointments@reiv.com.au](mailto:appointments@reiv.com.au)



[reiv.com.au](http://reiv.com.au)