

Processing Under Written Rent in iamproperty CRM



Under written rent is a process where a payment is agreed with a landlord and the difference between that amount and the actual rent paid by the tenant is the Agents commission.



Alert! For this process if you use the Landlord portal and do not switch the 'Restrict Landlord Portal' feature on in the Configuration menu your Landlord will see the marketed rent rather than the rent you have agreed.

1 Navigate to the property you are renting

The screenshot displays the 'Property Details' page in the iamproperty CRM. The header bar is dark blue with white text and icons. The main content area is white with a light blue sidebar on the left. The property details are as follows:

- Property Address:** Natwest 28 Market Place, Barnard Castle, DL12 8PT | 4 5 | £1800.00 pcm
- Tenant Count:** 1 Tenant
- Lead landlord:** Mr David-George... (View Landlords)
- Lead tenant:** Lettings Applic... (View Tenants)
- Reference:** (empty field)
- Negotiator:** David-George Morgan
- Branch:** Morgan & Co
- Status:** Live
- Property Pictures:** No pictures available. Please click the button to add.
- Property Address:** Postcode: DL12 8PT, Full Address: Natwest 28 Market Place, Barnard Castle, County Durham, DL12 8PT, UI
- Property Information:** (empty fields)

2

Click the **"Management Fee"** field and ensure this is set to zero. Your Management Fee is coming from the difference in rents, so this management fee needs to be £0 or 0%

The screenshot shows a property management system interface. On the left, there's a sidebar with a 'Start' button. The main area displays 'No pictures available' with a 'Start' button. Below this, the 'COMMERCIAL' section is active, showing 'Commercial Unit' with a toggle switch. The 'Property Information' section is highlighted with an orange box. It contains three options: 'Fully managed' (selected), 'Rent collect', and 'Let only'. Below these are fields for 'Management Fee' (set to 0), 'Upfront Letting Fee' (£ 450), 'Regular Letting Fee' (£ 0), 'Authorised Expense Amount' (£ 0.00), 'Estimated Rental Value' (£ 0.00), and 'Agreement Name' (David-George Morgan, Eve Harmon). The 'Management Fee' field is highlighted with an orange box.

3

Click **"Payment"**

The screenshot shows the same property management system interface. The 'Payment' option in the sidebar is circled in orange. The main area displays 'PROPERTY PICTURES' with an 'Upload' button. Below this, there's a section for 'No pictures available' with a button to add pictures. The sidebar also includes options for 'Appraisals', 'Inspections', 'Accounts', 'Compliance', 'Information', 'maintenance', 'Marketing', and 'Key Control'.

4

Click here to enable the **"Fixed Payment"** option. This sets the amount that will be paid to the Landlord.

The screenshot shows a web application interface for 'Lettings Application'. At the top, there are navigation links: 'Mr David-George...', 'view Landlords', 'Lettings Applic...', and 'view tenants'. Below these are input fields for 'Reference:', 'Negotiator: David-George Morgan', and 'Branch: Morgan & Co'. A light blue banner contains a calendar icon and the text 'The landlord(s) next payment is due on 31/10/2023', with a checkbox for 'Same payment day each month'. The main content area is divided into two columns: 'Payment Information' and 'Statement'. In the 'Payment Information' column, there are three rows: 'Maintain Float' with a value of '0.00', 'Statement Number' with a value of '3', and 'Fixed Payment' with a toggle switch that is currently off. The 'Fixed Payment' row also has an 'Amount' field with a value of '0.00'. Below these is a 'Payment Notes' section with formatting icons (B, I, U, and a link icon). The 'Statement' column has fields for 'Name' and 'Address'.

5

Click the **"Amount"** field and add the amount the Landlord payment will be

This screenshot is identical to the one above, but the 'Amount' field in the 'Fixed Payment' row is now highlighted with an orange rectangular box. The toggle switch for 'Fixed Payment' is now turned on (indicated by a dark circle).

6 Click here to **"Save"**.

view Landlords Lettings Applic... view tenants

Negotiator: David-George Morgan Branch: Morgan & Co Status: Live

Rent is due on 31/10/2023
each month

Statement Edit Address

Statement Number: 3

Amount: 1600.00

Name: Postcode: Address: ...

Save Changes

7 Once the setup has been completed. Running 'Perform Payments' in the accounts module is completed to pay the Landlord. The Landlord will receive the amount set in the 'Fixed Payment' field. CRM will then create a management fee invoice for the remaining amount and pay that into the Agent Ledger. This amount will vary depending on the amount of rent that comes in.

If there are insufficient funds to pay the rent, that money will have to be transferred in from the agents business account.