

Lease Negotiation and Lease Contract Management

Lease Contract Management

Real estate is one of the very essential aspects of each one of us. We encounter it either as an owner of the property or as a tenant to that property. It should be fair and square with neither of the side taking advantage over the other and stick to what set of rules and regulations are rightful on their part to do or not to do.

What is a Lease?

Lease in a rudimentary level is a contract stipulating the terms and conditions for subletting the property like land or house or any other item to another for a specified amount of time commonly in an exchange for payment.

The person who is the owner or landlord is known as the lessor and the tenant or the user is known as the lessee. So in legal synonyms, you will see it as a lease contract arrangement between the lessee and lessor. Both the lessor and the lessee are now bound by the agreements done in the lease contract, refusal of which will have a legal obligation to face.

What does lease contract management consolidate?

In Lease contract management there is no confined one method of doing it. Depending on the location, type of tenants and also based on the personal experience of the landlord/ owner and tenant the lease can be drafted to a set of terms & condition clauses. The definite things the lease contract should have are –

- ✎ The names of both the landlord and tenant/tenants
- ✎ Location of the house
- ✎ Description of the house
- ✎ Lease duration whether by month, year or number of years
- ✎ The rent amount value to be paid
- ✎ On what date it has to be paid
- ✎ Whether the late payment of rent entails a late fee
- ✎ The status of the security deposit and terms and conditions related to it
- ✎ The maintenance of the property
- ✎ What needs to be done while in damage or repair
- ✎ Whether pets can be allowed
- ✎ Increase in rent if any in the lease time or while in the renewal of lease
- ✎ House rules if any need to be added
- ✎ Alteration permissions

What is the lease contract management software?

Lease contract management software does all the due diligence required for achieving maximum efficiency avoiding negligent lapses of the lease, lease abstraction done to having all the important metadata stored and organized to be extracted promptly when desired and making it into user-friendly template formats. Keep track of when lease renewals will have to happen or lease contracts end. Also enables lease data migration across other platforms too if necessary like integrating with accounts management, for cost and property management for other usages across platforms.

In short, having a capable and tech-savvy lease contract management lets you have all your real estate overheads structurally organized and achieve a clutter-free, user-friendly and methodical outlook to your leases.

At AEREN LPO we offer comprehensible Lease Contract Management Services skillfully adept to your needs and yet maintain an economic advantage. Visit us at www.aerenlpo.com.