

SALE OF REAL ESTATE RENT ROLL (BY SALE OF ASSETS)

Penmans Lawyers extensive experience in assisting clients with the sale and purchase of rent rolls. There are two ways in which the sale of rent roll can be structured. One is that the purchaser buys the whole company that owns the rent roll, the second involves each owner of a property listed on the rent roll, signing a new managing agency agreement that appoints the buyer as the new managing agent. This second method is known as selling a rent roll by “transfer of managements” or “sale of assets”.

Penmans have developed a specific agreement for sale of rent rolls which we have used for many transactions and perfected over the years. Paula Roberts has helped clients with the sale and purchase of dozens of rent rolls.

Before Paula was a lawyer, she worked for some years in real estate in property management roles. She brings the additional benefit of practical experience in the field.

Penmans offer a fixed fee package for clients who are selling a rent roll by way of transfer of individual managements. Our fixed fee is based on the following assumptions:

- a) That the client manages (as is the usual case) the actual signing over of the individual managements; and
- b) That our role is to:
 - draft the contract for sale,
 - negotiate reasonable amendments,
 - effect exchange of contracts,
 - arrange and attend on settlement; and
 - deal with the retention fund and any lost managements at the end of the retention period.

Where the rent roll has a value of \$1,000,000 or less, we charge a fixed fee of **\$5,500** inclusive of GST which is payable as follows:

partnering with people since 1946



On issue of the contract to the buyer's lawyer	\$2,200.00
On exchange of contracts	\$1,100.00
On completion	\$1,650.00
On completion of disbursement of the retention fund	\$550.00

Most rent roll matters do not involve such complexity that would necessitate us increasing our fees. However, if any unforeseen complications do arise (such as a dispute over lost managements and/or the disbursement of the retention fund) then we reserve the right to revise our estimate. We will give you notice of that and discuss the additional work required with you before doing any work that is not included in our fixed fee.

If you are selling a whole business (not just the rent roll) then we will provide you with a different fixed fee depending on the work involved (which might include the transfer of a lease, sale of plant/equipment and/or transfer of employees).

Our fixed fees for a rent roll with a value of over \$1,000,000 is **\$8,250** (inclusive of GST) which is payable at the same stages and in the same proportions as set out above.

We also provide fixed fees for acting for purchasers of rent rolls. We are happy for you to send us a rent roll purchase contract so that we can provide you with a quote prior to commencing work.

Next Steps

Please complete our [contact form](#) and let us know that you have a rent roll matter. A member of our transactions team will be in contact with you.

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Fixed fees current as of November 2025.