

# WELCOME



## HOME OWNER'S PROGRAM

by



YOUR PROPERTY, OUR PRIORITY

# **HOME OWNER'S PROGRAM**

## **Consist of 3 stages:**

### **Stage 1 - VP/INSPECTION**

- A. Vacant Possession (VP)
- B. Key Collection
- C. Unit Inspection & Defect Notification Form (DNF) Submission
- D. Liquidated Ascertained Damages (LAD)

### **Stage 2 - RESALE/LEASING OF YOUR UNIT**

- A. Getting Your Unit Ready
- B. Marketing for Sale/Lease
- C. Management of Unit

### **Stage 3 - OTHER BENEFITS OF HOME OWNER'S PROGRAM**

- A. Monthly Rental Collection
- B. Property Management
- C. Special Offer

## Q&As

### STAGE 1 - VP/INSPECTION

Q1. What should I do when I have received the Vacant Possession (VP) notice from the Developer?

Answer:

- All you need to do is email/fax the notification to VEC. We will then review all the charges and advise you accordingly on the next action.

Self-manage:

- You have to verify all the charges and make the necessary payments to the Developer.
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Q2. How do I make all the necessary miscellaneous payments for my new unit as stated in the VP notice?

Answer:

You have 2 options after our review:-

- a) Remit directly to the developer by Telegraph Transfer (TT) and send us the TT-slip. We will follow-up with the rest of the procedures, OR
- b) You can remit the payment TT to VEC and we will make the necessary payments to the Developer and follow up with all the procedures.

Self-manage:

- Settle all outstanding payments to Developer, and then obtain the clearance letter from the Developer before setting the appointment for Key Collection and site inspection.

Q3. What about the key collections and unit inspection?

Answer:

- VEC will coordinate every detail from the start. VEC will carry out all the inspections & ensure the quality of every owner's unit matches the industry's standards. Upon receiving the Clearance Letter from Developer, VEC will fix an appointment with the Developer to collect the key and conduct the unit inspection. Should there be any defects found, VEC will submit the Defect Notification Form (DNF) on your behalf to the Developer for rectification and follow up until completion. You, the owner will receive regular progress/updates on the rectification status of your unit from VEC.

Self-manage:

- You need to set up the appointment for Key Collection & Unit Inspection. (Appointment is based on first-come-first-served basis).
  - You will have to bear all your travelling costs & time to-and-fro Hong Kong and Kuala Lumpur.
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Q4. Who will be doing the house inspection for my units?

Answer:

- VEC has a team of technical personnel who will conduct the inspection.
- VEC will send you a report on all the defects and update you on the progress. Once the said defects have been rectified, VEC will represent owners to conduct another round of inspection.

Self-manage:

- To personally submit Defect Notification Form (DNF) for rectification (if any) & travel to Kuala Lumpur for re-inspection.

Q5. How many rounds of rectification are there? How long is the Defect Liability Period (DLP)/Warranty period?

Answer:

- From our past experience, there is a minimum of 2 rounds – 1<sup>st</sup> round is defect checking during VP and 2<sup>nd</sup> round is mainly for post defect inspection and resubmission of DNF if any new defects found. But VEC will go through as many round as necessary to ensure the unit is handed-over at industry standards.
- The said process of defect checking and rectification will last for 24 months during Defect Liability Period (DLP) as stated in the Sale & Purchase Agreement (SPA). This value added process ensures your units are always in good condition.
- Building (as stated in the SPA): 24 months from SPA date
- Additional Developer's provision for built-ins: completed (kitchen cabinetry, wardrobe) 12 months from delivery of units
- Loose furniture (choice ID items): 3 months from delivery of completed units

Self-manage:

- You have to contact the individual service provider yourself but if you are a member of HOP, we will do everything for you.

## **STAGE 2 - RESALE/LEASING OF YOUR UNIT**

Q1. What are the things that are required to prepare my unit for sale/lease?

Answer:

Property Management (Pre-sale/Pre-lease)

- Regular cleaning services to upkeep your unit.
- Assist tenant to apply for:-
  - Wi-Fi
  - Astro (cable TV)
  - Utilities (water, electricity, etc.)

Self-manage:

- You are required to appoint a local agent and handover a set of keys to them, and you may be required to coordinate all other services on your own.
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Q2. How does VEC intend to market my unit?

Answer:

- We have our own sales and marketing team as well as our own advertising program.
- We will contact and market directly to the relevant embassies and MNC.
- VEC will select and appoint a group of highly professional agents that specialize in the relevant area or expertise. However, if you wish to contact other agencies, you can always refer them to us and we will work with them.
- With the selected referred agents, the combined efforts will yield better performance and ensure that your interests are protected.
- A site office will be set up at the Development for the convenience of the prospects.
- All the units will have a regular cleaning schedule.

Self-manage:

- You can only work with one agent at a time or else nobody will be responsible for the wellbeing of your unit.

Q3. What are the differences between VEC and other real estate agents?

Answer:

- With VEC, we have an in-house professional marketing team plus our appointed agents working on your unit at all times. Most importantly, we have an on-site team to coordinate and facilitate any actual site visits & attend to any sales/leasing enquiries.
  - Whereas with individual agents, they will be operating on one/two man team and the viewing may not be so efficient.
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Q4. How long does it take to successfully rent out my unit?

Answer:

- The current market is volatile but with our team of professional agents, we estimate 3 to 6 months after the complete handover from Developer to rent out your unit.
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Q5: What will happen when my unit is rented out? Who is in charge of managing my unit?

Answer:

VEC will manage and follow-up on these matters:

- To conduct the handover and inventory checks with the Tenant.
- To monitor and follow-up the rental payment from Tenant.
- To monitor that the Tenant pays all the utilities bills on time.
- To coordinate any repairs/maintenance reported by Tenant on behalf of the owners.
- Upon the expiration of Tenancy, VEC will conduct the handover procedure and ensure that the unit is in good condition.
- Upkeep and clean up for the next prospective tenant.

Self-manage:

- When you are required to rectify the repair/maintenance reported by your Tenant and it will be quite a hassle when you are not in Kuala Lumpur.

Q6: How do I collect my rent when I lease out my unit?

Answer:

(Option 1)

1. Rent to be paid directly to the Owner.
2. Owner to pay quarterly in advance to VEC for all outgoing expenses including miscellaneous charges.
3. VEC will provide a half yearly accounts reconciliation report.

(Option 2)

1. Tenant to remit the rental to VEC and VEC will pay off all the monthly outgoing fees/ property care from the rental collected.
2. The net amount will be deposited into the Owner's designated account.
3. Standard outgoing fees will be as below:
  - a) Maintenance charges (monthly)
  - b) Sinking Fund (monthly)
  - c) Insurance (annually)
  - d) Quit Rent (annually)
  - e) Assessment (half yearly)
  - f) VEC Management Fee (monthly)
4. VEC will provide a quarterly account statement to Owner.

Self-manage:

- It is your duty and responsibility to make sure that all the outgoings (especially Quit Rent and Assessment) are paid on time.
- Any outstanding outgoings not paid will be subjected to interest charges.



### **STAGE 3 - OTHER BENEFITS OF HOME OWNER'S PROGRAM**

Q1. Is VEC appointed or related to the Developer?

Answer:

- No, VEC is an independent professional company. Its main objective is to provide professional property management service to the home owners.
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Q2. How do I contact VEC on inquiries?

Answer:

- Once you join the HOP, you can contact us via telephone, WhatsApp or WeChat. For more complicated cases, email is preferred. We will reply all inquiries within 3 working days.
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Q3. Why should we choose to join the HOP?

Answer:

- To show our professionalism and sincerity, we conducted a seminar regarding our HOP in Hong Kong on December 2015. We are not someone who merely emails, calls you or contacts you from the internet.
- With so many units to be handed over, extra time and effort is required to ensure that your unit is attended within the first batch.
- You will save all the time, hassle and cost to travel to check on your unit.

Q4.What are the benefits when I join the HOP?

Answer:

- “One Stop” center for all your property needs.
  - Professional service with fast turnaround time.
  - Key contact point to manage your unit, instead of dealing with multiple parties.
  - The VEC management team comes with professional experience of more than 20 years in the property industry. This value-added service will increase marketability and value of your unit.
  - Regular updates/highlight regarding the property industry in Malaysia which enables you to make informed decisions regarding your investment.
  - Coordinate on ground arrangements for airport transfer/hotel stay/inbound tour/and property site visit.
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Q5.What is the cost of joining the Home Owner’s Program and how long is the tenure?

Answer:

- The amount to join the Home Owner’s Program is RM7, 500.00 and the tenure is for two (2) years.
- Upon expiry of these two (2) years, you can renew it for a nominal cost.
- During the whole tenure, you are assured that VEC will do their best to manage your property regardless of your sale or lease status and you will also be provided regular updates on your property as well as the property market in Kuala Lumpur.

Q6.What are the other fees involved in joining the Home Owner's Program?

Answer:

Upon success basis, the following professional fees apply:-

- a) Sub-sale
  - 3% of nett sale price
- b) Lease
  - 1 month rental up to 2 years lease
- c) Monthly management fees
  - 8% of the monthly rental collection
- d) Miscellaneous
  - Furnishing, Renovation, Repairs, Maintenance and other third party expenses will be charged at cost, and will be reimbursed from the Owner.

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