

PROPERTY MANAGEMENT SERVICES AGREEMENT

ANNUAL LONG-TERM PROPERTY MANAGEMENT

DRAFT – FOR REVIEW

Owner	[OWNER FULL NAME]
Property	[FULL PROPERTY ADDRESS]
Complimentary Management Until	[DATE / N/A]
Paid Management From	[DATE]
Annual Management Fee	€400 + VAT (€496 including VAT at 24%)

Important draft note

This document is a commercial draft prepared for discussion and legal review. It should be reviewed by Greek legal counsel before execution, particularly in relation to powers of attorney, termination, liability, data protection and consumer-law requirements.

This Property Management Services Agreement (the “Agreement”) is entered into between:

METROPOLIS CITIZEN PROPERTIES I.K.E., a company duly incorporated and existing under the laws of Greece, having its registered office at [REGISTERED OFFICE], VAT No. [●], hereinafter referred to as “Metropolis” or the “Property Manager”, and

[OWNER FULL NAME], holder of [Passport / ID No. ●], residing at [ADDRESS], hereinafter referred to as the “Owner”.

Metropolis and the Owner are together referred to as the “Parties”.

1. Property

The Owner appoints Metropolis to provide property management services in relation to the following property (the “Property”):

Property Address	[FULL PROPERTY ADDRESS]
Property Type	[Apartment / House / Commercial Property]
Floor / Unit	[●]
Other identifying details	[●]

2. Appointment

The Owner appoints Metropolis to provide the services described in this Agreement in relation to the Property. Metropolis accepts such appointment and shall act as the Owner's local property management representative in Greece within the scope of this Agreement and, where applicable, within the authority granted under any valid Power of Attorney or other written authorisation held by Metropolis.

Nothing in this Agreement extends or modifies the legal authority granted under any separate Power of Attorney.

3. Term

The management service shall operate on an annual basis.

Management Period: From [START DATE] until [END DATE].

The Agreement may be renewed for successive twelve-month periods by mutual agreement between the Parties.

Complimentary Management Period

Where applicable, the Owner may benefit from a complimentary management period previously granted by Metropolis.

Complimentary Management Until: [DATE / N/A]

Paid Annual Management Commences: [DATE]

No annual management fee shall be payable for the complimentary period expressly stated above. Access to the paid digital services described in Clause 8 shall commence only upon activation of the paid Annual Property Management service.

4. Annual Management Fee

The annual Property Management fee is €400.00 plus VAT per Property, per year.

At the current VAT rate of 24%, the total annual amount is €496.00 including VAT.

The annual management fee shall be payable in advance at the beginning of each paid twelve-month management period. The management subscription shall become active once payment has been received by Metropolis. The fee applies separately to each Property under management.

5. Services Included

Tenant & Tenancy Management

- Ongoing communication with the tenant.
- Handling routine tenant requests and day-to-day tenancy matters.
- Monitoring rental payments.
- Notification to the Owner and follow-up in case of delayed rental payments.
- Monitoring lease commencement, expiry and renewal dates.
- Coordination of lease renewals.
- Coordination of the handover of the Property at the commencement or termination of a tenancy.

Metropolis shall monitor and coordinate rental matters but does not guarantee payment of rent by the tenant.

Maintenance & Property Coordination

- Coordination of routine maintenance and minor repairs.
- Communication with technicians and contractors.
- Arrangement of access to the Property where required.
- Follow-up on reported maintenance issues.
- Communication with the Owner regarding matters requiring approval or instructions.

The cost of technicians, contractors, materials, equipment and repairs is not included in the annual management fee.

Building & Condominium Matters

Where relevant to the Property, and where legally authorised, Metropolis may:

- Communicate with the building or condominium manager.
- Monitor common-building matters affecting the Property.
- Review notices relating to owners' meetings.
- Review agendas, proposed works and decisions affecting the Property.
- Attend condominium or building owners' meetings on behalf of the Owner where Metropolis is properly authorised to do so.
- Vote or represent the Owner where permitted under the applicable Power of Attorney or written authorisation.
- Report relevant decisions and developments to the Owner.
- Follow up on common-building repairs or other building matters affecting the Property.

Professional Coordination

Where required, Metropolis may coordinate communication between the Owner and external professionals, including lawyers, accountants, engineers, notaries, technicians, contractors and other relevant professionals. The professional fees of such third parties are not included in the annual management fee.

Owner Reporting

- Keep the Owner reasonably informed of significant matters affecting the Property.
- Request the Owner's instructions where an important decision is required.
- Provide an annual general review of the tenancy and Property status where appropriate.

6. 24/7 WhatsApp Communication

During an active paid management period, the Owner shall have access to a dedicated 24/7 WhatsApp communication channel with the Metropolis Property Management team.

Metropolis commits to acknowledging and responding to Owner communications within a maximum of twelve (12) hours.

The twelve-hour commitment relates to acknowledgement and response only. It does not constitute a guarantee that the matter itself will be resolved within twelve hours. Resolution times may depend upon the nature of the issue, the availability of technicians or contractors, the availability of the tenant, building management, public authorities, external professionals or other circumstances outside the reasonable control of Metropolis.

7. Emergency Situations

Where Metropolis reasonably considers that immediate action is necessary to prevent significant damage to the Property, neighbouring property, common areas or persons, Metropolis may take reasonable preliminary action where contacting the Owner in advance is not reasonably possible.

Metropolis shall inform the Owner as soon as reasonably practicable. Unless otherwise agreed in writing, all third-party costs arising from such emergency intervention shall remain payable by the Owner. For non-emergency works of material cost, Metropolis shall seek the Owner's approval before authorising the work.

8. Metropolis Owner Portal

Upon activation and payment of the Annual Property Management subscription, the Owner shall receive access to the Metropolis Owner Portal.

Depending on the information available for the Property, the portal may provide access to:

- The Digital Property File.
- Property information.
- Tenancy information.
- Relevant Property documents.
- Rent and financial information.
- Property-related expenses.
- Maintenance and repair history.
- Building and condominium information.
- Important Property and tenancy dates.
- Communication with the Metropolis management team.

- The Metropolis AI Assistant.

The portal is intended to provide convenient access to available Property information and records. Metropolis may update, improve or modify the technical functionality of the portal from time to time.

AI Assistant

The Metropolis AI Assistant is intended as an information-access tool designed to assist the Owner in locating or understanding available information concerning the Property. Information generated through the AI Assistant should not be considered legal, tax, engineering or other professional advice.

9. Digital Property File

The Digital Property File forms part of the active paid Annual Property Management subscription. Access to the Digital Property File is therefore available only during an active paid subscription period.

This does not affect the Owner's ownership of or entitlement to original documents belonging to the Owner. Any physical documents held by Metropolis on behalf of the Owner may be requested and collected from the offices of Metropolis by the Owner personally or by a duly authorised representative, subject to appropriate identification and, where applicable, written authorisation or Power of Attorney.

10. Services and Costs Not Included

The annual management fee covers the management, coordination and local representation services provided directly by Metropolis. Unless expressly agreed otherwise in writing, the following are not included in the annual management fee:

- Lawyers' fees.
- Accountants' fees.
- Engineers' fees.
- Notarial fees.
- Technicians' fees.
- Contractors' fees.
- Repair costs.
- Materials.
- Replacement equipment.
- Renovation or refurbishment works.
- Construction works.
- Taxes or public charges payable by the Owner.
- Condominium or building expenses.
- Court fees.
- Enforcement expenses.
- Insurance premiums.
- Professional reports or certifications.
- Property advertising.
- Tenant-finding services.
- Real estate brokerage services.
- Extensive construction or renovation supervision.

Where requested, Metropolis may coordinate such services on behalf of the Owner. The relevant third-party expenses remain payable separately by the Owner.

11. New Tenant Placement

The sourcing, marketing, negotiation and placement of a new tenant does not form part of the €400 + VAT annual management fee. Where Metropolis is instructed to market the Property or secure a new tenant, such services shall be subject to a separate real estate brokerage arrangement and applicable brokerage fee. Once a new tenancy has commenced, the ongoing management of that tenancy shall be governed by this Agreement.

12. Owner's Responsibilities

- Provide Metropolis with accurate and up-to-date information concerning the Property.
- Provide copies of relevant ownership, tenancy and Property documents where required.
- Inform Metropolis of any matter that may materially affect the management of the Property.
- Maintain sufficient funds to cover approved or necessary Property expenses.
- Pay third-party expenses relating to the Property when due.
- Maintain any legally required insurance, certificates, approvals or documentation applicable to the Property.
- Provide Metropolis with such authority as may reasonably be required for the agreed management services.
- Promptly inform Metropolis of any change in contact details, ownership status or legal circumstances affecting the Property.

13. Powers of Attorney and Representation

Where the Owner has granted Metropolis, its representative or another authorised person a Power of Attorney, Metropolis may act within the limits of such authority.

This may include, where permitted, representation before building or condominium meetings, communication with public authorities, communication with utilities, interaction with professionals, execution or submission of documents and other acts expressly authorised under the relevant Power of Attorney.

In the event of any inconsistency between this Agreement and the legal authority granted under a Power of Attorney, the scope of the Power of Attorney shall determine the acts that Metropolis is legally authorised to perform on behalf of the Owner.

14. Third-Party Providers

Metropolis may recommend, appoint or coordinate third-party professionals and service providers on behalf of the Owner. Unless otherwise expressly agreed, such third-party providers operate independently and remain responsible for the professional services they provide.

Metropolis shall exercise reasonable care in selecting and coordinating third parties but shall not be responsible for acts, omissions, delays or professional errors of independent third-party providers beyond Metropolis' reasonable control.

15. Limitation of Management Responsibility

Metropolis shall provide the services under this Agreement with reasonable care and professional diligence. However, Metropolis does not guarantee:

- Uninterrupted tenancy.
- Payment of rent by the tenant.
- Absence of damage to the Property.
- Performance by contractors or third parties.
- Resolution of legal disputes.
- Decisions of condominium meetings.
- Actions of public authorities.
- Financial returns from the Property.

Metropolis shall not be responsible for delays or losses resulting from circumstances outside its reasonable control. Nothing in this Agreement shall exclude liability that cannot legally be excluded under applicable law.

16. Owner Approvals

Where a matter requires expenditure, legal action, significant maintenance, renovation or another material decision, Metropolis shall normally seek the Owner's prior approval.

Approval may be given by email, WhatsApp, the Metropolis Owner Portal or another written electronic communication. Such approval shall be considered sufficient instruction for Metropolis to proceed with coordination of the matter.

17. Data Protection and Confidentiality

Metropolis shall process personal information relating to the Owner, Property, tenants and relevant third parties in accordance with applicable data protection legislation.

Property and owner information shall be treated as confidential and used for purposes connected with the management of the Property, the performance of this Agreement and compliance with legal obligations. The Owner acknowledges that certain information may need to be shared with tenants, accountants, lawyers, engineers, technicians, notaries, public authorities or other relevant third parties where reasonably necessary for the management of the Property.

18. Non-Renewal and Termination

Either Party may decide not to renew the Agreement at the end of the current annual management period by giving the other Party written notice.

Unless otherwise agreed, fees already paid for an annual management period are non-refundable once that management period has commenced.

The Agreement may be terminated earlier where there is a material breach by either Party that remains unremedied after reasonable written notice.

Metropolis may also suspend or terminate management services in the event of:

- Non-payment of the annual management fee.
- Repeated failure by the Owner to pay necessary Property expenses.
- Unlawful instructions.
- Loss of necessary authority to act.
- Abusive or threatening conduct towards Metropolis staff or contractors.
- Circumstances making continued management legally or practically impossible.

Upon termination, Metropolis shall cooperate reasonably in the handover of Property management records to the Owner or the Owner's authorised representative.

19. Sale of the Property

If the Property is sold, the Owner shall promptly notify Metropolis. Unless otherwise agreed, the management service shall end upon completion of the transfer of ownership. Any brokerage, sale, legal or transaction services shall be governed by separate agreements.

20. Notices

Formal notices under this Agreement may be given by email to the contact details supplied by the Parties. Operational communications may also take place through WhatsApp and the Metropolis Owner Portal.

Owner Email: [●]

Owner Mobile / WhatsApp: [●]

Metropolis Email: [●]

Metropolis WhatsApp: [●]

21. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of Greece. Any dispute arising out of or in connection with this Agreement which cannot be resolved amicably shall be submitted to the competent courts of Athens, Greece, subject to any mandatory rules of applicable law.

22. Entire Agreement

This Agreement constitutes the agreement between the Parties concerning the annual management services described herein. Any separate Power of Attorney, brokerage agreement, lease agreement, renovation agreement, legal services

agreement or third-party professional agreement shall remain independent and subject to its own terms. Any amendment to this Agreement should be made in writing.

23. Signatures

The Parties confirm that they have read and understood the terms of this Agreement and agree to be bound by them.

THE OWNER	FOR METROPOLIS CITIZEN PROPERTIES I.K.E.
Name: [OWNER FULL NAME]	Antonis Arvanitopoulos
Signature: _____	Signature: _____
Date: _____	Date: _____

PROPERTY MANAGEMENT SUMMARY

Property	[PROPERTY ADDRESS]
Complimentary Management Until	[DATE / N/A]
Paid Annual Management From	[DATE]
Annual Management Fee	€400 + VAT
Total including current VAT	€496
Annual Period	12 months
Payment	Annually in advance
24/7 WhatsApp Communication	Included
Response Commitment	Within 12 hours (acknowledgement and response)
Metropolis Owner Portal	Included with active paid subscription
Digital Property File	Included with active paid subscription
Metropolis AI Assistant	Included with active paid subscription

DRAFT – FOR DISCUSSION AND LEGAL REVIEW ONLY