

Lease Agreement Review Checklist

Prepared for Lease of Property: _____ Beginning _____ and Ending _____

Initials on each line certify that the statement is true or the requirement has been met.

Basic requirements for lease agreement are met:

		Initials
1	A CRS Security officer has conducted a security assessment of the property. Date of assessment: _____	
2	Security deposit is not more than one month's rent	
3	Advance payment of rent is not more than three months' of rent	

Preparing the lease:

4	The lease agreement is based on CRS's local standard template, which has been approved by local legal counsel. [Refer to template location or document title]	
5	Certification of the legal review of the template is available on file. Location of file _____	
6	Lease agreement has been reviewed and approved by DRD/MQ (on behalf of the RD). Approval can be found _____.	

Reviewing the Lease. The lease includes:

7	Identification of the lessee and the lessor, and their legal addresses	
8	Identification of the address of the location to be leased.	
9	A clear statement of date of execution of lease, and the date CRS can take possession of the property.	
10	A clear statement of the duration of the agreement (start and end dates)	
11	A clear statement of amount of monthly rent. Monthly rate is within the approved limits.	
12	A statement about any security deposit required – the amount, what will be done with the security deposit while the Lessor holds it, and how and when CRS will get the deposit back.	
13	A statement about any advance payment of rent required.	
14	A clear statement about how CRS will make future rent payments (currency, mode, and dates due)	
15	A Stipulation that the lessor (i.e. owner) will pay the taxes on the property and rent (unless local law requires otherwise)	
16	A clear statement about who is responsible for payment of utilities (water, gas, electric, telephone, etc) and on what dates that responsibility starts and ends.	
17	A clear statement about which party is responsible for what kinds of maintenance and repairs. Clauses should distinguish between major and minor repair and identify which party is responsible for what; include language on payment options in the event lessor (owner) is unable to pay for necessary repairs in a timely manner	
18	An accurate statement about the condition of the property as it is being handed over to CRS (loss and damage provisions)	
19	A clear explanation of the conditions for breaking the lease by either party (i.e. notice time). Includes an escape clause for CRS.	
20	A clear explanation of how disputes will be settled. Settlement terms should be reviewed by CRS's local legal counsel	
21	A clear explanation of any end of lease procedures and the terms of renewal (includes a limit on monthly rent increase)	
22	A statement absolving CRS from responsibility for the building, its contents, or continued rent payments in the case of Natural Disaster or other major events beyond CRS's control (i.e. includes "Force Majeur" clause).	

23	A statement clarifying which party pays for what insurance. (Lesser should pay at least for insurance on the building)	
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Documentation Required before Signature of Lease:

24	Lesser cleared on Patriot Act	
25	CRS has a copy of legal documentation proving the lessor's ownership over the land and property being leased is attached to the agreement	
26	If lease signatory is not the same as documented owner, there is a letter on file from the owner establishing the signatory as his/her authorized representative.	
27	There is a signed inventory list which includes the condition of furniture and other items inside the property.	

Executing the Lease:

28	Each page of the agreement is signed by the lessee and the lessor	
29	There are at least two original documents, one for CRS and one for the Lessor. If there are more originals, indicate where those are filed:	
30	Where required by local law, lease is registered. Attach proof of registration if applicable.	

Additional comments:

Reviewed by:

Name: _____

Signature: _____

Date: _____

Approved by:

Name: _____

Signature: _____

Date: _____