Direct Sale - Methods of payment to the owner

Description
Forms of payment
PAYMENT PER BOOKING

(FROM HERE ON THE OPTIONS ARE THE SAME IN BOTH CONTRACT TYPES - INTERMEDIARY OR DIRECT SALE)

Settlement availability- Set up when the settlements are completed

Advanced Options

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Description

In this section of the contract we will determine the items and amounts to be paid to the owner. It is important to pay attention to all available options, as each will influence the final settlement calculation to the owner.

Forms of payment

The program allows you to set up owner payments in 3 different ways:

PAYMENT PER BOOKING

Payment can be set as a percentage of the rent or a fixed amount. We can set a different amount according to the season.



Important

Bookings must have a "confirmed" or "paid" status to be taken into account in the settlement

(FROM HERE ON THE OPTIONS ARE THE SAME IN BOTH CONTRACT TYPES - INTERMEDIARY OR DIRECT SALE)

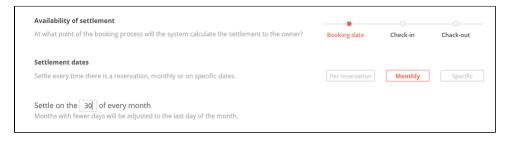
Settlement availability- Set up when the settlements are completed

One of the great benefits of the system is that it automatically alerts us when there are outstanding settlementss. But for this to work correctly two things need to be set up in the contract:

- When can we settle a booking? Do we wait until the guest has arrived? Or is it when the booking is confirmed? If we choose wait until check-out the system will not select the booking for settlement until the guest has left.
- 2. How do we settle? Do we want to settle several bookings at the same time at the end of each month? Or for a certain specifi period? Or maybe we have to settle for every booking?

Contenido de esta sección Contenido relacionado Conten t by label There is no content with the specified labels

Set the way that best suits what you have agreed with the owner.



Advanced Options

(dropdown list appears when you click the arrow on the right)

Deduct the portal/agent commission?



- Consider whether the portal/agent commission is to be deducted before performing the calculations. The % of the portal commission to be taken into account for the settlement may be indicated.

Reservation example: Accommodation amount: 1000 € Portal expenses (10 %): 100 € Option 1. No The owner will be paid according to the amount of the reservation. Option 2. Yes, subtract the commission from the rent to calculate the payment to the owner The amount of the rent is taken and the agent's expenses are subtracted. 1000 - 100 = € 900 On this amount, what is paid to the owner is calculated, for example 80%. Result: 900 x 0.80 = 720 € Option 3. Yes, a percentage of the portal commission is subtracted from the owner payment The amount of the rent is taken and the amount paid to the owner is calculated, for example 80%. 1000 x 0.80 = 800 € On this amount, the agent's expenses are subtracted. Result: 800 - 100 = € 700

Pay extras to the owner?

By using this option we can tell the program to pay the owner all or a % of the amount of the extras in the reservation. We will also be able to choose whether to include all or just some of the extras in the settlement.

It is now possible to set up a % for each extra individually.



Include any booking related fees/expenses payable by owner?

Check this option if you want to add an automatic charge for each reservation that will be calculated in the settlement.

Note: To appear in the drop-down menu, you must have created it previously in the "Owner's Expenses" section.

You have the option to add one or more charges with an amount per reservation, per day, per person and day, or in percentage.



More options

(dropdown list appears when you click the arrow on the right)

Deduct the price increase in the portals (Channel) and website?

When we increase the price according to the sales channel, the listing will be priced differently from the VRMS base price. For this reason, we have to specify in the contract whether to take this increase in to account when calculating the payment to the owner

E.g.

- A) Do NOT deduct the increment: 100€ (base price VRMS) + 15% (increment) = 115€ This will be the amount on which the % owner's commission is calculated.
- B) Deduct the increment: We take the 100€ (base price VRMS) as the amount on which the % owner 's commission is calculated.

In the case of a price DECREASE

In the case that there is a negative value set in the channel manger or website (i.e. a price DECREASE e.g -5%) the system does not take this in to account.

The base price will be used regardless of whether the option "deduct the price increase" is selected or not. The option is intended for positive values only (e.g +15%)

Is there a guaranteed minimum payment in the contract?



It is also possible to set a minimum payment within a certain period or season. I.e., we guarantee the owner that they will receive a guaranteed minimum amount for renting their property. In this case, once the bookings have been settled, if the guaranteed minimum does not exceed the settlement, the owner will receive an additional amount up to the amount guaranteed in the contract.

Include VAT / tax in the rental amount

In the case of payment to the owner of a % of the reservation, here we can specify whether for this calculation we take the amount of the rent with VAT/tax, or remove it beforehand.

Fixed payments on established dates

This option will be useful when you agree to guaranteed payments with the owner, which do not depend on reservations, for example, when we have an exclusive accommodation. In this case, a fixed annual amount will be set up and then divided into months, quarters or the periods we agree to make the payments.

It should be noted that the VRMS system does not take into account taxes when settling this fixed amount, so we will have to put the final amount that we want to appear in system; that is, with or without taxes.

We can also use the fixed payment rule when it comes to a multi-year contract with monthly payments. We will divide the annual payment into the agreed payment dates.



Mixed payment methods

A COMBINATION of payment by reservation and fixed payment allows you, for example, that in one season you can agree a fixed payment and in another a variable payment by reservation.

