

Intermediary - Setup of commission and payments to owner

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Description

 The intermediary option is a new version of the contract launched in 2021. Here we will determine our commission, tax options and 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

Here you must add the commission that the agency receives for its intermediation services. Important to choose the corresponding VAT and note that this will be added to the amount marked in the % box of the rental amount.

As in the example below, the commission is 20% to which VAT is added 21%, resulting in a total of 24.20%.

We can add a different amount depending on the season.

Types of Contract

Is this an intermediary or direct sale contract?

Intermediary

The managing company charges a commission for its mediation services. The owner receives the total reservation minus the agency commission.

☒

VAT / Tax to be applied to the commission ⓘ

Type of VAT / tax *

General 21%

Forms of payment

☒

Commission per booking

Add your commission as a percentage. Remember to add the amounts less VAT/tax.

Season 1 *

01/01 - 31/12

20.00

% the amount of rent

The commission with VAT/tax included will be 24.20%

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 settlements. But for this to work correctly two things need to be set up in the contract:

1. 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 specific period? Or maybe we have to settle for every booking?

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

Availability of settlement
At what point of the booking process will the system calculate the settlement to the owner?

Booking date

Check-in

Check-out

Settlement dates
Settle every time there is a reservation, monthly or on specific dates.

Per reservation

Monthly

Specific

Settle on the of every month
Months with fewer days will be adjusted to the last day of the month.

Advanced Options

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

Deduct the portal/agent commission?

Advanced contract options



Deduct the portal/agent commission? ⓘ

How is it applied? *

Subtract a percentage of the commission f...

Percentage to be deducted *

100 %

- 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: $900 \times 0.80 = 720 \text{ €}$

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%.


$1000 \times 0.80 = 800 \text{ €}$

On this amount, the agent's expenses are subtracted.



Result: $800 - 100 = 700 \text{ €}$


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.

☒ **Pay extras to the owner?** ⓘ

Extra 1 *	Final Cleaning	80.00 %	
Extra 2	Pet	50.00 %	

 Add extra



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.

☒ **Include any booking related fees/expenses payable by owner?** ⓘ

Expense 1 *	Select		€ /person	
Expense 2	Select		€ /day	

 Add expense

€ /person

€ /day

€ /person and day

% of the booking

€ /booking

% of the settlement

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?

☒ Is there a guaranteed minimum payment in the contract? ⓘ

Payment type *

By season

from

01/05

to

31/08

Amount to settle *

850.00 €

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.

☒ **Fixed payments**

One or more fixed amounts are paid regardless of any bookings made.

Payment date	01/05	Amount	250.00 €
Payment date	30/09	Amount	450.00 €
		YEARLY TOTAL	700.00 €

[+ Add fixed payment](#)

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.

Forms of payment



Payments per booking

There is a choice of a percentage on the rent or an amount per night.

Season 1*

01/01



-

30/04



80.00

% the amount of rent



Sales margin: 20.00% (VAT / tax included)

Season 2

01/05



-

31/12



50.00

€ per day



[Add season](#)

Availability of settlement

At what point of the booking process will the system calculate the settlement to the owner?

Booking date

Check-in

Check-out

Settlement dates

Settle every time there is a reservation, monthly or on specific dates.

Per reservation

Monthly

Specific

Settle on the of every month

Months with fewer days will be adjusted to the last day of the month.

Advanced contract options



Fixed payments

One or more fixed amounts are paid regardless of any bookings made.

Payment date

01/05



Amount

250.00 €

Payment date

30/09



Amount

450.00 €



YEARLY TOTAL

700.00 €

[Add fixed payment](#)