

# Owner Availability & Cancellation Policy for Short Term Stays

Changes and cancellations by owners are extremely disruptive and require considerable resources and costs to effectively manage including channel cancellation fees, merchant costs, and additional labour. The reputational damage from negative guest reviews and penalties applied by booking channel algorithms after an owner cancellation can also have longstanding impacts on the property's long-term sales performance.

To avoid unnecessary conflict and confusion, the following policy applies so that Property Providers and Guests are adequately protected if owners refuse or cancel bookings.

For the avoidance of doubt, the following terms apply in this policy:

- "Availability" are the dates the property is open and bookable.
- "Instant book" is where a booking is confirmed immediately without prior approval.
- "On request" or "booking request" is where approval is required before a booking is confirmed.
- "Booking arrival date" is the initial start date of the booking.
- An extension to a booking is considered a new booking and the start date of this extension is considered the "Booking arrival date".

## Owner Availability and Booking Process

To deliver a high-quality service, we require accurate availability for all properties we manage. If owners are unable to fulfil requests for bookings during agreed times and/or have changes to the Property's availability the impact is significant.

## 1. Calendar Availability

For properties offered for instant bookings, you must advise the property's availability in writing at least 180 days in advance. For properties offered "on request", you must advise the property's availability in writing for high seasons at least 180 days in advance and for all other seasons at least 30 days in advance.

Availability dates must be accurate and reliable as reservations will be made on any property which is shown as available in our system. you must advise us, in writing, of any changes to this availability or by updating the availability through the owner's login to our website. Any failure to advise us in writing of accurate availability, which forces a booking cancellation or rearrangement of a booking in part or in full is considered a cancellation by the owner.

#### 2. Pending Bookings

If a property is available on request and we have successfully negotiated an agreement on rates and dates with a Guest, you will be sent an email advising you of the pending booking. It is your responsibility to advise us and confirm or decline this booking within 24 hours. If we do not receive a written response within 24 hours, our team will assume that the booking has been accepted by you and will process the Guest's deposit to confirm the booking. If you decline the booking within 24 hours, we will manage any issues prior to funds being exchanged. Instant book properties will not receive a pending notification.

# 3. Confirmed Bookings

Where a property is listed as "instant book" and/or once a payment is processed, you will receive an email advising of the confirmed booking. This is for your reference only.

#### 4. Cancelled Bookings

When the booking is cancelled, you will be sent an email confirming the cancellation. Where a guest cancels a booking after funds have been paid, you may be entitled to some payment depending on the guest cancellation policy in effect. The applicable amount is reviewed on a case-by-case basis, and we will endeavour to act in your best fiduciary interest as the owner.

Where you cancel a booking after the booking is confirmed and money is exchanged (whether you responded to a booking notification or not), please refer to the Owner Cancellation Policy below.

#### 5. Extended Bookings

If a guest requests to extend their stay, you will be sent an email advising the new booking dates. It is your responsibility to advise us and confirm or decline this booking within 24 hours. If we do not receive a written response within 24 hours, our team will assume that the booking has been accepted by you and will process the funds to confirm the extension. If you decline the booking within 24 hours, we will manage any issues prior to funds being exchanged. Any instant booking extension is immediately confirmed when funds are taken.

#### **Owner Cancellations**

If you cancel a confirmed booking, a percentage of our commission and associated cancellation fees will be charged outlined in the table below:

Cancellation Fees		Agent Commission % charged to owner			
		Days to Booking Arrival Date			
			<90 days	91-180 days	181 days+
ncellation Reason	Owner refuses a confirmed booking: Owner has advised the Property is available in writing (up to 180 days in advance), and subsequently cancels this "Confirmed" booking by either: 1. not responding to a "Pending" booking request within 24 hours; or 2. rejects an instant booking at any time.		100%	66%	33%
Owner Cancellation	Owner confirms booking, and later cancels it:  Owner has advised the Property is available in writing, accepts a "Pending" booking and subsequently cancels this "Confirmed" booking.		100%	75%	50%
Cancellation fees de Re		Merchant fee: 2.5% of total gross booking value incl. security deposit because of us having to refund the customer (3% for Amex). Reseller or channel fees: charged as per reseller invoice (where applicable) Guest Booking Fees: Cost refunded to the customer.			

## **Notification Policy**

Alterations to a property availability, acceptance of reservations, cancelation of bookings and complaints must be made in writing.

We will endeavour to settle any problems by mutual agreement within 48 hours or as agreed.

Variations to this policy may be made in writing and agreed by both parties prior to a booking being taken and will be valid for all subsequent bookings, for all channels, unless otherwise agreed.

#### **Effective Date**

Effective for all bookings taken from 26 September 2023. Refer to the <u>previous policy</u> for bookings taken before this date.