



PROPERTY LINK

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Information for Landlords

Introduction

When letting residential accommodation it must be appreciated that a speculative venture is being undertaken and as such it is essential that steps be taken to eliminate as many risks as possible. We at **Property Link**, having been established since 1989, offer a personal service both to tenants and landlords that is second to none.

Marketing

All of our lettings services include;

- A free rental assessment
- Advice regarding refurbishment prior to letting
- Advice on non-resident tax status and HMRC (where relevant)
- Agree the market rent following rental assessment
- Market the property and advertise on relevant portals and publications
- Erect a board (where possible) outside the property in accordance with the Town and Country Planning Act 1990
- Carry out accompanied viewings

Should the applicant wish to proceed with the tenancy, all reasonable steps to establish their suitability will be carried out before the Tenancy Agreement is signed. **Right to Rent Checks** will be carried out on the potential tenant at this time. Please refer to our fee structure for further information.

Tax

All income received from rented property is unearned income and therefore subject to tax after deducting certain expenses including agent's fees, insurance, repairs, etc. that attract tax relief.

Overseas landlords must have tax deducted by us at source at basic rate before forwarding the balance, however, we can discuss with you your application to the Inland Revenue for a tax exemption. Please consult a tax specialist or the Inland Revenue direct should you wish for clarification.

Tenancy Agreements/Rent

Once the landlord and tenant have agreed that the tenancy can proceed an Assured Shorthold Tenancy Agreement is individually drawn up for a minimum of a six-month period. All rental payments are payable calendar monthly in advance. Rent payments are forwarded to the Landlord normally within three working days once cleared funds have been received.

Landlord's Responsibility

Landlords are legally responsible for most repairs and maintenance relating to the structure of their property and should comply with the current safety legislation that covers services and items in the accommodation they are letting. Fire regulations must be complied with if the property is let furnished. Details of the Furniture and Furnishings (Fire) Safety Regulations 1988 (as amended) can be obtained from your local Trading Standards Office. All new homes built after 1992 must be fitted with mains operated smoke detectors, however for older properties, the installation of battery operated devices is a minimum requirement. Smoke detectors must be on every floor of your property and a Carbon Monoxide detector where applicable.

All gas appliances in the property must hold a **Landlord's Gas Safety Certificate**, which is renewable annually and any maintenance/repairs to gas appliances must be carried out by a Gas Safe registered contractor. The Tenant must be supplied with a copy of the gas safety certificate.

Property Link is the trading name of Property Link (Devon) Ltd, a company registered in England and Wales under the company number 10797270

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The Landlord has a duty of care to ensure that all electrical wiring and equipment is safe. Electrical repairs and installations must be carried out by Government authorised contractors.

Since April 2021 all properties must be checked for compliance and an **Electrical Safety Certificate must be obtained prior to letting**.

From 1st October 2008 all properties must have been inspected and supplied with an **Energy Performance Certificate** before they can be advertised to let. These are valid for 10 years.

Furniture

Whether you wish to let your property unfurnished or furnished, this choice is yours. The provision of furniture does not usually increase your rental income. All furniture left in a property must comply with current regulations.

Repairs and Maintenance

Under the Landlord and Tenant Act 1985 and the Housing Act 1988, a landlord is responsible in law for maintaining the following: the structure, roof and exterior of the property, the drains, gutters and rainwater goods, the supply of water, gas and electricity and sanitation and the installation of water heating and space heating. As a landlord, you have a statutory obligation to repair these items in the event of a defect. You also have a contractual obligation to maintain white goods, i.e. washing machine, fridge/freezer, dishwasher etc. and all other fixtures, fittings and equipment provided for the tenant's use unless a fault is caused by action or neglect of the tenant, in which case the tenant has a responsibility to pay for the repair. If there is an open fire at the property the landlord must ensure that the chimney is swept prior to a tenant taking occupation and if it is agreed that the open fire may be used, the tenant is responsible for sweeping the chimney again at the end of the tenancy. If we manage your property we usually agree a maintenance limit of £100 in order to deal with any minor repairs or maintenance that may occur. With any repairs over this amount, permission will be sought from the landlord prior to the work commencing. However, in the event of an emergency, Property Link will use their own judgement to remedy the situation. Should emergencies occur, it is unlikely that we will have time to contact the landlord to get authorisation of expenditure.

Presentation

To attract the best possible tenants at the most favourable rents, your property must be presented to a high standard. This may entail making good any defects or marks and in some cases redecorating individual rooms or the entire property. In return, we will expect the tenants to keep and maintain your property in good order. The property must be thoroughly cleaned before tenants move in, which will include windows inside and out and the professional cleaning of all carpets.

We will expect tenants to have the carpets professionally cleaned upon vacation. Allowances must be made for reasonable wear and tear. If the tenant is to be responsible for maintaining the garden the necessary tools and equipment must be provided. If you have an extensive garden, large trees or hedges which require special attention, we recommend that a professional gardening contractor be arranged at your expense. Garages and sheds should be left clean and empty apart from those items provided for tenant use.

Mortgage/Insurance

When first letting your home, you will need to seek the permission of your mortgage lender and you will need to insure your building and contents with adequate cover for a rented property.

If the property is leasehold, the freeholder's permission must be obtained before the property can be let. In the case of a property being owned by more than one person, consent must be obtained from every joint owner, each of whom must sign the copy of this document.

Tenant's Responsibilities

Tenants are responsible for the upkeep and preservation of the property, including the garden, and will be bound by the tenancy agreement to do so. They are normally responsible for all payments of water, gas, electricity and council tax during their occupation unless otherwise agreed. We will ensure that all accounts for these services are put in the tenants' names and returned to the landlord at the end of the tenancy.

Incidentals

For a full managed property, any problems with the properties will be reported back to the landlord and permission obtained before remedial work is carried out. Accounts can be paid out of the rents collected (a nominal administration charge of £25 is made for each account settled). We are usually on call up to 9pm six days a week. In the case of absolute emergencies, we are contactable out of these hours.

In the unlikely event of a landlord wishing to withdraw the management facility after instruction, a month's notice in writing is required and a small fee amounting to two week's rent will be payable.

A charge of one per cent will be made for any introduction of a purchaser if the landlord wishes to sell his property.

Deposits

Property Link will collect and hold, as stakeholder, a monetary deposit from the tenant equivalent to the minimum of one calendar month's rental. Interest is not paid for the period that this is held. Landlords authorise Property Link to make decisions regarding the return of any deposit. Should there be any dispute with a deposit held on a property that is managed on behalf of Landlords living outside the United Kingdom, the disputed monies may be sent to MyDeposits Tenancy Deposit Protection scheme, if this is requested by the scheme, without recourse to the landlord, until the dispute has been resolved.

Non-managed property deposits are held by the landlord who must safeguard them with a Government-authorised tenancy deposit protection scheme within fourteen days of the commencement of the tenancy.

Our fees vary depending on the service level you require;

Full Management Service

- Free rental assessment
- Marketing of the property
- Advice and assistance regarding refurbishment and tax
- Accompanied viewings
- Obtaining suitable references for tenant applicants
- Drawing up of Tenancy Agreement
- Collection of rent and insuring of deposit
- Advise all utility providers on change of tenant at the beginning and end of tenancy
- Management of the property and tenancy as necessary on a day-to-day basis
- Arranging routine repairs and instruct contractors as required
- Regular inspections of the property, normally one month after commencement of tenancy, thereafter every 3-4 months
- Final inspection on tenant's vacation including return of deposit
- Travelling expenses, post and telephone charges

Tenant Find Service

- Marketing of the property
- Advice and assistance regarding refurbishment and tax
- Accompanied viewings
- Obtaining suitable references for tenant applicants
- Collection of first month's rent and deposit
- Informing utilities of tenant taking occupation

FEE STRUCTURE

No VAT is payable in addition to the following charges

Full Management Service - The equivalent of three weeks' rent initially plus ten per cent each month to include the following;

- :
- Carry out a market appraisal of the property
- Agree a rent figure and market the property on relevant portals and publications
- Erecting a board in accordance with the Town and Country Planning Act 1990
- Advice of refurbishment
- Carry out accompanied viewings
- Obtain references on potential tenants to include a Guarantor where necessary
- Complete Right to Rent checks
- Draw up Tenancy Agreement
- Insure and hold deposit for the duration of the tenancy
- Collect and remit monthly rent received
- Advise utility providers of change of tenant
- Collect and remit monthly rental payments
- Deduct commission and other works
- Supplying a monthly breakdown of payment
- Pursuance of non-payment or late payment of rent and advice regarding rent arrears action where necessary
- Undertake one visit approximately one month after the tenant takes occupation and therefore regular visits every three to four months
- Arrange routine repairs and instruct contractors as required

Tenant Find Service - The equivalent of four weeks' rent.

Energy Performance Certificate - £75

Insuring Deposits

Government legislation requires all deposits to be insured and, if we are managing the property, the current cost of £48 will be charged to the landlord.

Administration of Statement of Condition/Inventory (if required) – Charges vary

Renewal of Initial Tenancy Agreement - Managed Properties - £50; Non-managed Properties - £75

Repairs – Obtaining estimates and/or instructing service providers for works/refurbishment & settling accounts - £25

Inventory Fee - This includes instructing an inventory provider to attend the property to undertake the creation of an inventory prior to the start of the tenancy and considering any tenant requests to make changes. The charge will depend on the size of the property and whether it is furnished or unfurnished.

Additional Property Visits – We endeavour to address all issues regarding the property at our regular visits. However, should an additional visit be required due to an emergency or urgent matter at the property, or at the landlord's request, a charge of £40 will be made for each additional visit.

Notice of Repossession - Issuing Notice - £75

Providing Annual Income and Expenditure Account for Inland Revenue purposes - £35

Annual submission of landlord income notification to HMRC - £20

Cancellation Fee

If you withdraw your property from Property Link after instructions have been confirmed by your signed copy of this document a charge of £150 will be made.

Sale of Property

Should Property Link introduce a tenant or another interested party who may wish to purchase the rented property, a fee of 1% of the purchase price will be payable by the owner.

Re:

I/We confirm receipt of the "Information for Landlords", agree to the terms and conditions therein and instruct Property Link to proceed.

*I/We require full management of the property

*I/We do not require management
(*Delete as necessary)

Signed:

Date: