



Landlord Guide To Letting Your Property

Providing Letting Solutions Since 2001

Introduction

Thank you for considering Let Right Properties Ltd for the renting out of your property.

The following information is designed to give you an indication of the type and quality of service we provide. If after reading these notes you should have any further queries please do not hesitate to contact this office where a member of staff will only be too pleased to assist you.

Our portfolio of managed properties has steadily been built up through our dedication to providing the highest standards of professional service to both landlord and tenant since June 2001.

You may be aware of some of the pitfalls owners face when renting out their property. The chances of problems occurring when letting out your property can be reduced to a minimum if all the possible risks have been identified and appropriate procedures are in place and implemented to minimize those risks. It is on these principles that Let Right Properties Ltd finds the right tenants using a professional reference service which is reliable and depending on the tenants reaching relevant criteria.

Let Right Properties Ltd is dedicated to managing your property as if it were our own, from the moment you place your property in our hands you can be assured of our ability to handle the day to day events and even major crises with total professionalism. Our staff are on call 24 hours a day to ensure the smooth running of a tenancy and the full protection of each property. We believe that our standards, practices, insurances and indemnities combine with our enthusiasm and dedication to provide you with the best package of management services currently available in South Wales.

To give you a more detailed insight into the renting process and to advise you of probable rental value we ask that a member of our staff visit you. This will be arranged at a mutually convenient time. There is obviously no obligation to use our services just because we have visited you. It is really to enable you to be in possession of as much information as possible before you decide whether or not letting out your property is the right move for you.

Let Right Properties Ltd is a firm accredited by The National Approved Letting Scheme – a Government backed accreditation scheme which offers peace of mind to landlords and tenants through the knowledge that the firm they are dealing with offers clearly defined levels of customer service.

Along with a being a member of the national approved letting scheme we are also a registered safe agent, which is a mark denoting firms that protect landlords and tenants money through client money protection schemes.

Let Right Properties Ltd is also a member of The Property Ombudsman and follows the property ombudsman code of practice for letting agents.



Our Services

Services	Management Package	Tenant Find Only
Rental Assessment	•	•
Advertising & Marketing	•	•
Organising EPC Certificate <input type="checkbox"/>	•	•
Viewings & Tenant Selection	•	•
References	•	•
Tenancy Agreements	•	•
Organising Safety Certificates <input type="checkbox"/>	•	•
Inventories	•	<input type="checkbox"/>
Rent Collection	•	
Security Deposit <input type="checkbox"/>	•	
Utility Services	•	
Inspections	•	
Property Repairs & Maintenance <input type="checkbox"/>	•	
24hr Emergency Contact	•	
Key Holding Service	•	
Investment Advice	•	

Additional Charges Apply

Fees & Charges

For management of your property our fees are 10% plus VAT of the gross monthly rental income. A setting up fee, equivalent to one weeks rent plus VAT, is payable at the start of each new tenancy. This fee will be deducted from the first month's rental paid by the tenants. The setting up fee is necessary to cover the cost of advertising, initial travelling expenses, inventory reports and the drawing up of legal tenancy agreements.

We will make every effort possible to ensure that the existing tenants resign for another fixed term of a minimum of 6 months and not a periodic rolling monthly tenancy. Our fee for renewing an existing tenancy is standard at £50.00 plus VAT

Our tenant find only package charge is equivalent to three week rent plus VAT, Please contact one of our advisors for further details.

Please contact one of our advisors if you would like further information on how we can combine both packages to suit your individual needs.



Rental Assessment

An experienced Sales Negotiator will visit your property to carry out a survey. From this he/she will make a professional rental assessment taking location, condition and current demand into account. Our negotiator will discuss potential tenants and whether you will allow pets, children smokers etc, as well as identifying our best marketing strategy.

Viewings

All prospective tenants are met outside your property or taken in our courtesy cars to view selected properties accompanied by an experienced negotiator. If the property is occupied all visits will be strictly appointed.



Advertising & Marketing



Let Right will advertise your property extensively. As enquires are received our computerised system immediately shows our negotiators which properties are available in the area and category required. Details are sent to prospective tenants or discussed by telephone.

Marketing procedures includes your property being advertised on Rightmove.co.uk, Zoopla.co.uk (Includes 15 Partner sites such as yahoo & msn), globrix.com, findaproperty.com, primelocation.com & local press

Along with the above your property will be showcased on let-right.co.uk which is available 7 days a week, 24 hours a day with our site top of Google advertising you can be assured your property is reaching the maximum amount of exposure.

We have strong relationships with many blue chip, PLC and relocation companies together with local universities and student associations providing constant source of tenants.



Tenant Selection

Let Right will try to locate suitable tenants based on your instructions. You may already have considered whether you are happy or not for your property to be let to, for instance, a family with young children, pets, smokers etc.

Tenant References

We use a professional referencing service, which is swift, reliable and depending on the tenants reaching the criteria. At least three references are requested from the prospective tenant. These will normally include financial and employment enquiries and present landlord/agent if applicable.



Tenancy Agreements

The Housing Act 1988 provides the legislative framework governing the creation of residential tenancies, the most common form being the Assured Shorthold Tenancy Agreement. This form of tenancy gives an owner a right of possession except within the first six months, subject to the service of certain notices at the prescribed times. We can tailor the agreements to suit clients' particular requirements and there is no need to involve a solicitor.

Furnishing your Property

From past experience, fully furnished properties tend to be more desirable with the highest market rentals being achieved. For advice and guidance, please do not hesitate to ask one of our advisors



Inventories & Schedules of Condition

Once it is known that a tenancy is to commence a thorough and detailed inventory is drawn up to provide an accurate description of contents and conditions at the property.

This document provides the necessary point of reference to enable a detailed check of the property is carried out at the end of the tenancy for any dilapidations, damages etc. Whilst owners can reasonably expect to receive the property back in the condition in which it was rented, less fair wear and tear, landlord must understand that they are not necessarily entitled to betterment (i.e. new for old)

This vital document avoids any differences of opinion occurring during or at the end of the tenancy. All personal and treasured possessions of either real or sentimental value should be removed prior to letting. It is important that all floors, carpets, curtains, bedding, paintwork are cleaned before occupancy.

All electrical equipment should be serviced; plugs and wiring should be checked. It is in your best interest to take out service contracts for domestic appliances and particularly for Central Heating Systems. A list of useful information should be provided, preferably in a file or a drawer. This should incorporate domestic appliance instructions and manuals, service contracts, main stopcock and meter locations, useful hints regarding the property, refuse collections, etc

Security Deposit

A bond or deposit is paid by every tenant at an amount equivalent to at least one month's rent. Let Right Properties LTD will hold the tenants deposit in our clients account as your agent. If the property is found to be free of dilapidations at the end of the tenancy and no rent owing, the bond is returned to the tenant in full. However the cost of making good damages or loss caused by a tenant will be met out of this bond. All bonds taken on or following the 6th April 2007 must be protected within government authorised Scheme. Let Right Properties Ltd are members of Mydeposits & The deposit protection service.



mydeposits.co.uk



Accounts Department

Rent is collected monthly and transferred to you, once the tenant's payment is cleared a rental statement will generated and forwarded onto the landlord. You will be paid monthly in advance either by cheque sent to your designated address or directly to your bank or building society account.

Unless otherwise agreed, the rent quoted to your tenant will include all outgoings for which you are responsible, such as ground rent, service charges, maintenance, insurance etc. Let Right Properties Ltd can undertake to make these payments on your behalf if instructed to do so. We would then pass on to you the monthly rental less disbursements.

Keys

You should supply one set of front door keys per occupant and one set for Let Right Properties Ltd. All keys in our possession are coded for security, constantly checked and kept under strict supervision. All other household keys should be marked clearly and left in the kitchen. Please check any new keys you may have had cut as badly cut keys can cause considerable problems.



Appliances

It is essential to check that all electrical and gas appliances are clean, serviced and in good working order. Service contacts, particularly for central heating are strongly recommended. If the property is left vacant the fridge freezer should be defrosted and left with their doors open. As a rule, television, video and hi-fi equipment or similar should be left only in the knowledge that the landlord is responsible for all mechanical breakdowns. When a television licence expires, the tenant becomes responsible for the fee whether or not a TV is left.

Services

In all situations, Gas, Electricity, Telephone & Council Tax is the responsibility of the tenants (except installation charges). Water rates, though usually paid by the tenant, may be paid by the landlord with an adjustment to the rent. Gas, Electricity & Water (if applicable) readings are taken at the start of the tenancy and the services are transferred accordingly. As far as the telephone is concerned, instructions to terminate a service must be given directly to BT. The Council Tax is the responsibility of the tenants during occupation but the landlords responsibility when the property is vacant.

Property Repairs & Routine Maintenance

We have a list of professional contractors who can deal effectively with all forms of property maintenance issues; whether your issue is general or specialised the maintenance team will be happy to help.

Let Right Properties Ltd does not employ a property maintenance team but will provide reliable & competitively priced contractor's contact details to the landlord without any extra charge other than the management fee.

All repair works are payable by the landlord either directly to the contractor, or if instructed deducted out of the rental. Let Right Properties Ltd will liaise between landlord, contractor & tenant regarding maintenance issues if requested, without any further charge.



Inspections

During occupation, your property will be professionally inspected on a four monthly basis, including a written report. There will also be a thorough inspection at the end of each tenancy when the original Inventory will be checked. Our management function does not include supervision during any periods when your property is not let, although periodic visits may be made by our staff, particularly when showing prospective tenants around.

Permission to rent your property

Should your property be subject to a mortgage permission must be obtained from your lender before letting. Failure to do so may result in a breach of your agreement with them. If the property is leasehold the landlord or managing agents of the freeholders must also be advised. Let Right Properties Ltd cannot be held responsible for any claim a tenant may bring against you, should you not have gained the mortgage companies permission to let or if you face repossession through mortgage arrears.



Proof of Ownership

We are required due to the Money laundering act to ensure that each property we let is owned by the individual we are instructed by; therefore proof of ownership is required. This can be in the form of documentation from the land registry, which we can obtain for you for an additional fee, mortgage statement or solicitors completion paperwork. In addition, we require proof of your individual home address, in the form of a bank statement or utility bill and photographic proof of identity.

Utility Bills

Let Right Properties Ltd will liaise with water, gas, electric & council tax departments and ensure final bills are sent to your current address when a tenancy has commenced. New accounts will then be opened in the tenants names, the tenant will continue to pay all utility charges during occupation. Landlords of leasehold properties must still be responsible for any ground rent and service charges for the duration of any tenancies and of course during periods of vacancy. Please inform us if any service charges include water rates.

Mail

We recommend that you make the necessary arrangements with the post office to have your mail forwarded to your current address.



Insurance

It is the responsibility of a landlord to insure the buildings and the contents that are to be left in a rented property. It is also imperative that you inform the insurers of your intention to rent the property out as a failure to do so could invalidate your insurance cover. Tenants should insure their own belongings.

Income Tax

Rental income is taxable unearned income. However, certain allowable items of expenditure can be deducted from the gross figure such as: agent's fees, water rates, building and contents insurance, 10% of the annual rental for wear and tear of furniture (furnished lets only), any repairs or maintenance done during the course of the tenancy, any service charges due to any maintenance contracts held. Personal allowances can be used if you are a non-UK taxpayer. Although we can advise in general terms, we would recommend that specific advice be sought from an accountant or taxation department.

Taxes Management Act 1970, Section 78

Where the landlord of the property resides abroad, the Inland Revenue will hold us, as your agents responsible for the payment of any tax liability which arises on rents collected by us on your behalf. Income tax will be deducted at basic rate from the gross amount. The process of tax deduction by the agent can be avoided by applying for a tax exemption certificate. Forms can be obtained either through Let Right Properties Ltd or directly from the Inland Revenue.

HMO Regulations & Landlord Licensing

On April 6th 2006 mandatory licensing came into force with the intention of raising the standard of accommodation in Houses in Multiple Occupation (HMO's). Landlords must register their HMO with the council if the property has 3 storeys or more and is occupied by 5 or more people who form two or more households.

A licensable HMO must meet certain standards for kitchen facilities, bathroom facilities and fire precautions. Please note all other rental accommodation may still be classed as a HMO. Please refer to publichealthprojectsupport@rhondda-cynon-taf.gov.uk for more information.

You will be advised at the time of rental valuation should your property be subject to the HMO regulations. Applications for a license can be made by contacting the local housing team in the public health and protection department or by telephoning **01443 425001** for more information. If you would like us to assist you in the application process then please contact an advisor. There will be an additional charge for this service. Please be advised, we are unable to register your property without receiving a copy of your license and associated documentation, where applicable.



The Furniture & Furnishings (Fire) (Safety) Regulations 1988 Amended 1993

All upholstery and upholstered furnishings, e.g. sofas, armchairs, mattresses, pillows, supplied as part of the tenancy must comply with current fire resistance standards. Items such as carpets, curtains and bedding are not included and any furniture manufactured prior to 1950 will be exempt providing that they have not been re-upholstered with an illegal filling. Such furnishings must carry the appropriate permanent labels to show that they comply. Any furnishings which do not comply with the regulations must be removed prior to the start of the tenancy. We require you to indemnify us from any action or consequence resulting from any breach of this regulation before we complete any contract.



Electrical Safety

The basic concept is that a landlord has an obligation to ensure that any such item supplied as part of a property letting are “safe”, and not dangerous. This could be extended to include the mains supply. This is to minimise the risk of injury, death or of damage to property. Whilst there is not at present a specific statutory requirement placed upon a landlord to prove that such items are regularly checked or tested by a qualified electrical engineer, Let Right Properties Ltd strongly recommend ongoing checks of such equipment should be scheduled and kept up to date. This certificate is the responsibility of the landlord to produce to the agent. However the landlord may request the agent (for an additional fee) to instruct an electrical engineer to attend the property and ensure all appliances are safe to use. This instruction must be in writing and produced to the agent at least 24 hours before the certificate is due to be undertaken. It should be noted that houses of multiple occupation (HMO’S) the legislation can be different and higher level safety compliance is required. Please ask an advisor for further information

Gas Safety (Installation and Use) Regulations 1998

It is now law that all gas equipment in rented properties must be checked annually by a registered Gas Safe engineer, and that accurate records of all work carried out on all appliances, including dates of checking must be available on request. This certificate is the responsibility of the landlord to produce to the agent. However the landlord may request the agent (for an additional fee) to instruct a Gas Safe registered engineer to attend the property and ensure all appliances are safe to use. This instruction must be in writing and produced to the agent at least 24 hours before the certificate is due to be undertaken.

Oil & Solid Fuel

Although there is no specific legislation applying to oil and solid fuel, we recommend that appliances are serviced regularly to ensure their safety. The landlord may request the agent (for an additional fee) to instruct a qualified engineer to attend the property and ensure all appliances are safe to use. This instruction must be in writing and produced to the agent at least 24 hours before the certificate is due to be undertaken.

Fire Extinguishers & Smoke Alarms

There is no compulsory requirement to provide fire extinguishers or fire blankets in single household tenanted properties, but again, this may be a wise precaution, at least in the kitchen area.

The building regulations require that all properties built after June 1992 must have mains operated inter-connected smoke detectors fitted on every level of the property. Older properties do not have to comply but landlords are advised to provide at least one battery operated smoke alarm on each level of the property.

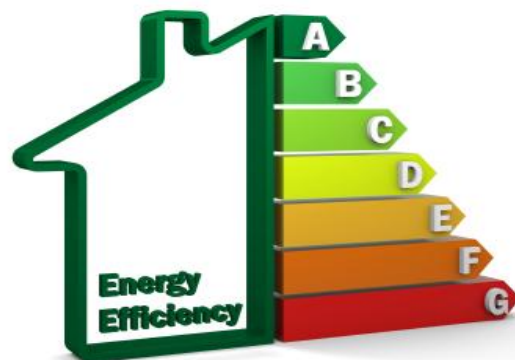
Legionella Risk Assessments

Landlords who provide residential accommodation have a legal duty to ensure that the risk of exposure of tenants to legionella is properly assessed and controlled. This requirement stems from the Control of Substances Hazardous to Health Regulations 1989; Section 3(2) of the Health and Safety at Work Act 1974 makes provision for the legislation to apply to landlords of both business and domestic premises. All water systems require an assessment of the risk which they can carry out themselves if they are competent, or employ somebody who is. However the landlord may request the agent (for an additional fee) to instruct a risk assessor to attend the property and undertake this duty. Please note this risk assessment is not included as standard within a tenant find or management service provided by Let Right Properties Ltd

Energy Performance Certificate

An EPC is a certificate that shows in detail the energy performance of a building. The certificate will give the properties an easy to understand rating of its energy efficiency using a scale of A-G (A being the most efficient and G being the least efficient) along with any recommendations to improve the properties efficiency and save money following an onsite survey carried out by an accredited Domestic Energy Assessor (DEA). It is a legal requirement for all rental accommodation to have a valid energy performance certificate (EPC) in place before it can be marketed to let.

Please provide Let Right Properties Ltd with a copy of the EPC at the time of registering your property. Alternatively, please contact one of our advisors to arrange this on your behalf (for an additional fee)



Investment Advice

Let Right Properties Ltd are always pleased to give free confidential advice on the type of property to invest in & which areas are best suited to your needs. This service will assist individuals who either do not wish to get involved with finding suitable property or investors who do not know the current local market and wish to use specialist knowledge before investing in property in Pontypridd & surrounding areas.

We hope this booklet answers all of your queries about the letting of your property. The next page provides a landlord checklist and If you require any further information, please do not hesitate to contact us.

We would value your custom

Landlord Checklist

Mortgage lenders permission in writing, if applicable, to be obtained. A copy of the permission letter must be given to us before we can proceed to let the property.

- Head leaser's permission in writing, if applicable (for Leasehold properties) to be obtained and a copy given to us.
- Your property and its contents to be adequately insured.
- Your property contents insurers to be made aware of your intention to let and that we have been informed of any stipulation imposed by them.
- An Energy Performance Assessment to be carried out. Please forward a copy of the report and certification to our office. If you would like us to arrange this on your behalf then please inform us at the time of registering your property.
- Gas fires, boiler etc to be tested and serviced. Please inform us of the name of the Gas Safe contractor who carried out the works and forward to us a copy of the appropriate Gas Safety Record at least five days before letting. Failure to do so will result in Let Right Properties Ltd performing a gas safety check on your behalf, at an Additional cost.
- Safety checks to be completed on all electrical appliances to ensure the property is 'safe' and not dangerous. Let Right properties Ltd strongly recommend all electrical equipment is tested by a qualified engineer and a report produced.
- Arrange a Legionella Risk Assessment
- Any smoke detectors within the property to be fully tested.
- Your mail to be redirected.
- Full set of master keys to be forwarded to us, to include all rear exits, garages, outhouses, mail box, door entry fobs and car parking fobs.
- The refrigerator and/or freezer to be turned off and the doors left open.
- Ensure garden is in seasonal order and sufficient gardening equipment to be left as necessary.
- Operating instructions for all appliances to be left in the property.
- If you are going overseas, ensure you have made all the necessary arrangements with an accountant to handle all your tax commutations.
- Ensure the house is left clean and tidy.
- Complete and sign our Management Agreement, Confirmation of Instructions and provide two original forms of identification together with proof of ownership.
- Overseas landlords to have applied for tax exemption form.