

LANDLORD'S GUIDE TO RESIDENTIAL LETTINGS



www.buryandhilton.co.uk



Welcome to the Bury and Hilton's guide to residential lettings-our comprehensive guide to the letting and management of your property.

Bury and Hilton provides a stress free residential letting process for landlords. Our experienced, knowledgeable team will guide you through the lettings process, breaking it down into simple steps with the ultimate aim of finding the best tenants for your property.

You will be allocated a dedicated Property Manager who will proactively manage the property on your behalf. We pride ourselves on a professional yet personal service, taking you through all of the legal and practical issues that go with letting a property.

The Lettings Manager is a licensed member of the Association of Residential Letting Agents (ARLA). ARLA is the industry's regulatory body, ensuring the highest level of ethical and professional practice. For you, this means your Bury and Hilton team will be fully briefed on all the latest legal, financial and compliance issues affecting the lettings market.

To get the ball rolling, book a free rental valuation from one of our experienced lettings agents. We will visit your property, discuss your requirements and provide you with a realistic rental price.

Bury and Hilton offers 2 distinct services.

Let Only Service

- Our Let Only Service helps you to find a tenant and set up the tenancy but leaves the management of the property to yourself

Fully Managed Service

- Our Fully Managed Service is designed to take away the stress of letting a property, leaving Bury and Hilton to manage the whole process for the duration of the tenancy.

Bury and Hilton Residential Lettings Services for Landlords

Let Only Service

Our services include:

- * Advising as to rental value by way of a free valuation
- * Marketing through our branch network, mailing list, our own website and all the major property websites including Rightmove.
- * Provision of our distinctive “To Let” board, if required.
- * Arrange Energy Performance Certificate
- * Accompanied viewings & feedback to Landlords following the viewing
- * Advice on legal compliance, i.e energy supplies, furnishings etc.
- * Finding a suitable tenant & complying with Right to Rent Checks of prospective tenants.
- * Undertaking of thorough checks, including credit checks and referencing.
- * Compiling a detailed Inventory & check in condition report, supplemented by photographic evidence
- * Preparation and completion of the tenancy Agreement
- * Notifying statutory authorities
- * Collection and registration of the deposit under the terms of the Deposit Protection Scheme

Fully Managed Service

Includes all the features of Let Only Service plus:-

- * Collecting the rents and accounting to clients on a monthly basis
- * Regular interim inspections of the property
- * First point of contact for tenants.
- * Organising estimates and repairs on behalf of the Landlord, with prior consent
- * Rent reviews
- * Advice on tax for overseas landlords.
- * Issue appropriate legal notices to initiate termination of a tenancy agreement.
- * Advise for the rare occasions when things go wrong
- * Key Holding service
- * Managing the check out process and end of tenancy deposit release.

Residential Lettings Fees/Terms

Let Only Service

- Monthly rent upto £450pcm- £399 + vat
- Monthly rent upto £650pcm- £499 + vat
- Monthly rent £650 plus- £599 + vat

Fully Managed Service

- Monthly rent upto £450pcm- £299 + vat
- Monthly rent upto £650pcm- £399 + vat
- Monthly rent £650 plus- £499 + vat
- Management commission of 12% (10% plus VAT) of the monthly rental income-Negotiable subject to the valuers discretion.

Fully photographed Inventory and Schedule of Condition-£100 + Vat

Useful information for Landlords

The Tenancy Agreement

Bury and Hilton will draw up an Assured Shorthold Tenancy Agreement for an initial period of 6 or 12 months. Should the tenant wish the tenancy to continue after the initial secure period, the Assured Shorthold Tenancy will revert to a Statutory Periodic Assured Shorthold tenancy under the same terms as the original with the exception of allowing the tenant to give one calendar months notice in writing to vacate. The Landlord must give two months notice.

Gas Safety (Installation and Use) Regulations 1998

These regulations came into effect on 31st October 1994 to ensure that gas appliances are properly installed and maintained in a safe condition so as to avoid the risk of carbon monoxide poisoning. As a landlord, you are legally responsible for the safety of your tenants in relation to gas safety. By law you must ensure an annual gas safety check is carried out on each gas appliance and flue and keep a record of each safety check. Failure to comply with these regulations may jeopardise the life of your tenant and lead to prosecution with penalties of imprisonment or fines upto £5000.

Electrical Equipment (Safety) Regulations 1994

Landlords are responsible for the electrical condition of the property and all electrical appliances left in the property. In the event of an accident, you must be able to prove that all electrical appliances have been inspected and classified as safe. Bury and Hilton can arrange for a qualified engineer to test these appliances at the start of the tenancy and on a regular basis thereafter. Failure to comply with these regulations may jeopardise the life of your tenant and lead to prosecution with penalties of imprisonment or fines upto £5000.

Furniture & Furnishings (Fire Safety) Regulations 1998 (As Amended)

Landlords must ensure that all soft furnishings such as settees, beds and mattresses in the property comply with the terms and conditions of the Furniture and Furnishings (Fire Safety) Regulations. If you ask us to let or manage your property, any furniture which does not comply with these regulations must be removed before the tenancy begins as it is normal procedure to let a property unfurnished.

Insurance and Mortgage

Landlords are expected to obtain the necessary approval from their mortgage company, if applicable, to let their property. Landlords are also required to obtain and keep up to date suitable Buildings Insurance for the property.



Deposit Protection Service

When a tenant pays a deposit for an assured shorthold tenancy, the landlord or letting agent is legally required to protect the deposit through a Government-backed tenancy deposit scheme. Failure to do so can result in fines.

Bury and Hilton use The Deposit Protection Service (DPS)
(www.depositprotection.com)

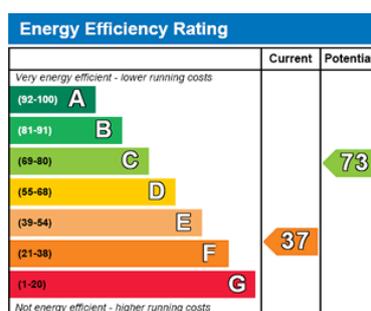
The Government introduced the schemes to protect tenancy deposits and provide a fairer system for settling disputes about the return of a deposit at the end of a tenancy.

Energy Performance Certificate

Since October 2008, it has been compulsory for all properties made available for rental to have an Energy Performance Certificate (EPC).

EPCs contain information on your home's energy use and carbon dioxide emission and a recommendation report with suggestions to reduce energy use and carbon dioxide emissions

Bury and Hilton can arrange for an Energy Performance Certificate on your property through an independent contractor for an additional fee. The EPC certificate is valid for 10 years from the date of instruction and can be re-issued to subsequent tenants during that time.



Smoke and Carbon Monoxide Alarms

It is a legal requirement that all rented residential properties have a working smoke alarm on all floors which are used for residential accommodation (which includes those where there is just a bathroom or toilet.)

It is compulsory to have an audible carbon monoxide alarm fitted to the manufacturer's specification in any room where there is a solid fuel appliance (open fire, log/wood/solid fuel stoves etc) which is capable of being used.

Immigration Act 2015

Since 1st February 2016 it has been compulsory to carry out Right to Rent checks on all applicants (aged 18 or over) of rental properties before occupation.

Contact our professional lettings team for further information if you have any questions or would like advice about any of these legal requirements

Frequently Asked Questions

Why do I need an agent?

There is nothing stopping a landlord acting without an agent, however there are many legal requirements that a landlord has to adhere to and failure to comply with these requirements may result in criminal prosecution.

There are a lot of changes scheduled to be made legislation in 2018/2019. Our Lettings team are fully trained and understand current and future requirements and have systems in place to ensure these are complied with.

Do I need to tell my insurance company I am letting my property?

Definitely yes, as your insurance may be invalid if you do not inform them. Your insurance company may have certain stipulations regarding the tenants you let to.

What am I responsible for repairing?

As a landlord you have a legal obligation under the Landlord and Tenant Act 1985 to maintain the structure, sanitation and supply of services to the building. You will be expected to replace/repair items that needs repairing/replacing due to fair wear and tear within the terms of the tenancy agreement. Your tenant will be responsible for minor repairs, for

example changing fuses and light bulbs. They'll also have to fix anything they've damaged.

How is the rent paid?

As per the terms of the tenancy agreement, the rent is paid monthly in advance by standing order from the tenants back account. This is then transferred to you once it's cleared through the banking system direct into your nominated account.

What happens if the tenant fails to pay their rent?

On the odd occasion that this does happen, our rentals manager will endeavor to notify you immediately. The tenant will be chased for the arrears and appropriate notices will be issued to the tenants.

Is a deposit taken from the tenants?

Yes, the amount of the deposit will be agreed prior to the marketing of the property but is usually equal to one month's rent. The deposit will be protected with The Deposit Protection Service. The deposit will only be returned to the tenant once all keys have been returned and the tenant has given vacant possession of the property. The check out inspection will be carried out within 48 hours of the end of tenancy and if there are any deductions to be made this will be discussed with you prior to the release of the deposit.

Do I have to have an Inventory & Schedule of Condition?

It is advisable to always have an Inventory & Schedule of Condition carried out by a third party at the commencement of the tenancy as without one it will be very hard for the DPS to award damages to a landlord if there is no proof of how the property was at the beginning of the tenancy. Inventory documentation may be a crucial factor in deciding the dispute between the parties. Whilst there is no reason why a Landlord cannot provide a fair and accurate inventory, it is best practice for the inventory to be provided by a third party, in order to avoid any argument regarding bias.

If you have any queries or would like to arrange a FREE valuation, please contact the Bury and Hilton team on 01538 383344