

Residential Letting & Property Management

Information For Landlords

Residential Letting

Tel: 01923 835355

Fax: 01923 822211

A LITTLE ABOUT US

Residential Lettings and Property Management has always been a complex area, but never more so than today. That is why Landlords rely upon our experience and technical knowledge, whether letting a single property or an extensive portfolio.

This guide has been created to provide you with a general review of the basics of letting and management and how Robsons Residential Lettings practise.

When choosing a suitable Letting Agent to act on your behalf, the process can seem a bit of a lottery at times, with so many "specialists" offering their services. It is a particularly critical decision if you are considering asking your Agent to manage the property. That is to collect rents from the tenant, handle emergencies and the day to day tasks that occur such as servicing of gas installations and repairs to kitchen white goods, leaky roofs, etc. You will find none better qualified than us.

We are proud of our envied reputation for providing a quality property service. We ensure that we are professional in all aspects of letting and managing your asset, whether we are communicating with you as The Landlord or your Tenant.

We are currently members of the National Association of Estate Agents, (NAEA) and the Royal Institute of Chartered Surveyors (RICS). We hold substantial Professional Indemnity Insurance and we are members of The Tenancy Deposit Scheme / The Dispute Service (TDS).

We are also represented in London by the Mayfair Office at 12 Lees Place, W1.

We have three established local branches at Moor Park, Northwood and Pinner; all operated by an office based Partner. We are able to offer a range of services to suit all clients including Residential Sales, Residential Lettings, Land and New Homes Sales advice.

FINDING A TENANT

You may well have heard some "horror" stories related to the letting of a residential property. Most of these referred to the old rent acts and assured tenants, most of these problems are no longer applicable under the current Housing Act. However, that is not to say that all elements of risk have been removed. We always take steps to satisfy our clients and ourselves that a tenant under consideration has the capacity to meet their obligations.

A successful letting starts with finding the "Right Tenant" rather than just "A Tenant".

We are committed to making your property available to as wide an audience of potential quality Tenants as possible, and stretch to far beyond the boundaries local paper adverts. Our advertising layouts have been designed by an expert Media Company to appeal specifically to the Tenant Market.

Our own website (www.robsonswb.com) details properties currently available and we upload to Property Portals with regular and extensive advertising in the national press and powering sites.

We also appear on many other portal and local link sites and unlike many agents, update our site every working day, making it the one to visit.

We offer Tenants accompanied viewings by appointment and the security of knowing their deposits are insured through our bonding with the National Association Of Estate Agents.

REFERENCING THE "RIGHT TENANT"

On all prospective Tenants we apply for bank references (Status Enquiries) or alternatives for the main income earner, along with suitable employment references and where possible a confirmation from a previous Landlord or Managing Agent.

Residential lettings to a Company Tenant are again checked to obtain as much information as possible so you as the Landlord can select the most appropriate and suitable Tenant for your property.

Under certain circumstances we may recommend a guarantor be secured, who will be subjected to the same referencing procedures and sign a form of guarantee. The decision of whether to accept a Tenant is not ours but our clients. Unlike some Agents, we prefer to submit copy references to you and discuss the matter carefully, before accepting a proposed Tenant on your behalf.

Once you are satisfied with the references we will arrange for both Landlord & Tenant to sign a Tenancy Agreement, having collected all funds from the Tenant. It is only at this point that both parties are committed to a tenancy, which may not in fact commence for another few days or weeks.

SPECIAL INSURANCE

A range of special insurance products covering legal costs, alternative accommodation and unpaid rent caused by a defaulting Tenant are available.

As a Landlord, you need to advise your buildings insurer that the property is to be occupied by tenants. If you would like more information on insurance products and services that are designed specifically for Landlords, please contact us for further information.

TAX AND NON RESIDENT LANDLORDS

If you are going abroad, and will be a non-UK resident for tax purposes, there are two important considerations. Firstly, you will need someone to manage the property for you (see notes above) and second, someone other than you becomes liable for your taxation of income on the property, usually your Managing Agent.

Any agent, whether desiring it or not, in receipt of rent for a non resident must pay to the Inland Revenue an appropriate deduction as demanded at current rates of tax of rents (net of some allowable expenses) each quarter and make annual returns on all their clients.

Non resident landlords can apply for a certificate of exemption subject to an application to HM Revenue and Customs (HMRC) or visit - www.hmrc.gov.uk for more information. We can provide further details on request.

Tax issues are often complex, and we recommend you appoint a suitable accountant to help minimise your tax liability and speed up the accounting process. We work with several specialists in this area and are happy to make recommendations.

MORTGAGES, LEASES AND INSURERS

If you have a mortgage on the property you will probably need your lender's permission to let it. Similarly if your property is leasehold many leases require the consent of your Freeholder or Management Company and insurer.

All the above will have different criteria, some require that only their "approved" Tenancy Agreement be used.

To be sure of complying with their needs you should contact them immediately. Then advise us of any specific requirements, as this may have an effect on the finding of a tenant. For instance, introducing a Tenant who requires a minimum one year let is of no use if your lender will only allow an initial six month tenancy to start with.

INVENTORIES AND CONDITION OF THE PROPERTY

An accurate Inventory and Schedule of Condition, signed by both parties at commencement and termination of the tenancy, is the only satisfactory way of providing documentary evidence of the property's condition.

With this in mind a Landlord should then be able to prove any dilapidation beyond reasonable wear and tear, if you are unhappy with the condition of your property post tenancy. Some Landlords prefer to do this themselves, however, we can arrange for a professional inventory clerk to do it for you.

Please ask for details of costs.

There are no specific guidelines as to what is "reasonable" wear and tear as this depends upon the type of property, rent paid, number of occupiers, length of tenancy, etc. Although it is considered unreasonable to expect the property to be returned in "new" condition, it should be presented in a clean state and in good repair if that was the condition at the commencement of the tenancy.

So the general rule here is to help minimise any difficulties, make preparations before a Tenant moves in, not after.

SAFETY REGULATIONS

It is now law that all let properties comply with certain safety standards. In some instances the responsibility for such compliance is placed upon the Letting or Managing Agent, as well as or instead of the Landlord.

It is of course your responsibility to check that the property complies with such regulations as the Gas Safety (Installation and use) Regulations 1994, Furniture & Furnishing (Fire) (Safety) (Amendment) Regulations 1993, General Product Safety Regulations 1994, Electrical Equipment (Safety) Regulations 1994, their amendments or other Statutory Regulation. If you are in any doubt or need assistance, please ask us for further advice.

ENERGY PERFORMANCE CERTIFICATE

Robsons will arrange for an Energy Performance Certificate. We use only qualified technicians. (Please ask for details of charges)

THE TENANCY AGREEMENT

LEGISLATION

No matter what you put in an Agreement, it is important to remember that laws can over rule almost any covenant. The list of legislation dates back over a century. We have endeavoured to keep our agreement comprehensive yet short and taking into account the latest legislation.

RENT

The Tenant normally pays rent each calendar month in advance. We always request this to be by Standing Order. Where we manage your property the rent and monthly statement will usually be processed within two working days of receipt, and the balance transferred to your UK bank account by electronic payment. The whole process takes about a week.

TENANCY TERM

Most tenancies are drawn up for either 6 (six) months or 12 (twelve) months with terms to be agreed subject to contract between the Landlord and the Tenant. We do not handle short term tenancies of under 6 (months) in duration.

TENANTS DEPOSIT

It is common for a Tenant to leave with the Landlord or his Agent a sum equal to at least one calendar month's rent as a deposit against dilapidation or unpaid rent. Any claim against the Tenant must be reasonable, allow for wear and tear and exclude betterment on the part of the Landlord.

If a dispute between Landlord and Tenant arises then the matter must be referred to the relevant authority for any arbitration. (please ask for further details). This is however extremely rare.

UTILITIES AND BILLS

The Tenant is usually responsible for all utilities - gas, electric, telephone and water, as well as Council Tax. Landlords remain responsible for insurance of the building and landlords contents, service and maintenance charges and ground rent (if any).

REPAIRS

Generally, all repairs to a property, which are not occasioned by act, neglect or default of the Tenant, are the Landlord's responsibility to correct within a reasonable time period.

We believe that "reasonable" should be "immediate" wherever possible, to engender good relations with the Tenant - important when discussing tenancy renewals at the end of the term.

WHAT YOU SHOULD DO

To assist you, here are some things you may need to arrange prior to a new letting:

- Make arrangements to re-direct post, cancel newspaper delivery etc.
- Provide us with your critical information, such as address, contact telephone numbers, e-mail, alternative contact, alarm and key holder information. Make sure all furnishings gas and electrical goods comply with minimum standards and function correctly.
- Arrange and advise us of all necessary consents required by your Lender, Insurer and Freeholder or Estate Managing Company.
- Arrange or place us in funds to arrange a Gas Safety Check prior to commencement.
- Provide the Tenant and/or us (if managing) with an information pack to include any guarantees on equipment, instructions, preferred tradesmen etc.
- Label the stop cock and gas shut-off valve and inform the tenant and/or us (if managing) of their location.
- Advise your Alarm Company and/or key-holders.
- Provide sufficient keys for Tenants (one set each adult) and one set for us (if managing).
- Inform us of the details for the deposit of rent.
- Inform us of the details of Electricity, Gas and Telephone accounts and (if managing) any accounts you wish us to pay during the tenancy, such as Service Charge, Ground Rent, Alarm or other Maintenance Contracts and Insurance.
- Arrange for a Pre-Tenancy clean prior to commencement.
- Arrange for a Pre-Tenancy clearing and on going maintenance of garden (if any).
- Prepare an inventory or instruct us to arrange one on your behalf.

ROBSONS ESTATE AGENTS

Residential Sales
Residential Lettings
Property Management
Estate Management
Land and New Homes
Introducers for Independent Financial Advice

3 Maxwell Road, Northwood, Middlesex HA6 2XY
Tel: 01923 835355 • Fax: 01923 822211 • Email: john.king@robsonswb.com