

# AshtonRose - A Guide to Letting a Property

At Ashton Rose we believe that being your agent is a privilege. It is important to us that you understand what we will be doing to rent your property and the service you should expect from us. Our process is also designed to give the client maximum feedback and full compliance to this end we have listed what you can expect when you instruct Ashton Rose.

## LANDLORDS

Our lettings service provides a flexible and friendly approach to letting your property. Ashton Rose staff are professional and knowledgeable regarding all aspects of the letting service. Generally our services fall into the following categories as far as the landlord is concerned.

### 1. TENANT FIND SERVICE

### 2. RENT COLLECTION SERVICE

### 3. FULL MANAGEMENT SERVICE

### 4. RENEWAL AT THE END OF TERM

These services and associated fees are outlined in greater detail below.

## WHAT YOU CAN EXPECT

- On requesting a property appraisal or valuation from Ashton Rose we will attend at your convenience and discuss all aspects of the appraisal with you in order to reach agreement on the best method to get your property to market.
- You will receive our appraisal and any supporting documentation promptly following our visit.
- On instructing Ashton Rose we will add your property including high quality photographs to our property list
- Ashton Rose will instruct and progress the preparation of all landlord services we have been instructed to carry out such as EPCs, Safety Tests, Inventory etc.

- The best internet advertising will be chosen for your property including our own website, Find a Property and Rightmove.co.uk. Internet marketing will begin shortly after your property details have been approved. You will be advised when the property is live.
- Your property will be advertised in local papers in the next available slot. You will be advised when your property will appear.
- All viewings at your home will be accompanied unless specifically requested otherwise by yourselves.
- You will receive open, honest feedback following every viewing.
- You will receive an activity report weekly or fortnightly (depending on your requirement) as to the progress and marketing of your home together with full internet marketing feedback.
- Should your property not be let after a reasonable period of time we will invite you to a review, we will discuss all viewings, feedback and advertising carried out with the aim of making some changes (if required) or discuss the way forward for the next period of marketing
- Ashton Rose will always act openly, honestly and professionally and to achieve the best price possible for our clients.
- Should you accept and offer on your property Ashton Rose will professionally progress the let through every stage to completion. Including vetting of tenants and dealing with AST and deposits etc. as required by law.
- Ashton Rose will continue with the agreed services throughout the course of the tenancy and provide good professional feedback on progress and all other matters arising.

## SERVICES FOR LETTINGS

### **1 TENANT FIND SERVICE**

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- 1.1 Recommending and agreeing with the Landlord an achievable market rent to be sought.
- 1.2 Advertising in office window, local press and our own website, Rightmove.co.uk and Gumtree.co.uk. Carrying out viewings with potential tenants and negotiating a tenancy.

- 1.3 Taking a holding deposit from tenants and taking up references from a Credit Referencing Agency.
- 1.4 Organising an inventory, gas safety report, electrical safety report, energy performance certificate as required (to be charged to the landlord)
- 1.5 Preparing a Tenancy Agreement in accordance with the Housing Act 1988 and meeting with the tenants to sign the agreement.
- 1.6 Preparing a standing order mandate for future rent payments for the tenant to sign.
- 1.7 Providing the tenant with the landlord's contact information and utilities providers.
- 1.8 Taking the first month's rent and tenancy bond in cleared funds.
- 1.9 Provide a check in at the property with the tenant with documented handover of keys and agreement of the inventory and meter readings.
- 1.10 Providing the landlord with a copy of the tenancy agreement, tenants contact details, inventory and meter readings.
- 1.11 Registering the deposit with the Tenancy Deposit Scheme (TDS) and providing the tenants with certificate as required.
- 1.12 Transferring the rent to the Landlord by BACS no later than one week after check in, after deduction of agent's fees and any other agreed costs such as inventory and gas safety report.
- 1.13 Providing a statement by email or post as required.

## **2 RENT COLLECTION SERVICE –**

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In addition to the Tenant Find Service, we will provide the following:

- 2.1 Collecting the monthly rent from the tenant(s) via standing order into the company Client Account and on receipt of cleared funds paying into the Landlord's account by BACS after deduction of agent's fees.

- 2.2 Taking reasonable action against the tenant to enforce the tenant's obligations with regard to payment of rent.
- 2.3 A Rent Guarantee policy including legal expenses to assist with tenant eviction if required.
- 2.4 Contacting the Landlord approximately three months before the end of the tenancy to confirm instructions as to serving notice of possession or a renewal of the tenancy.
- 2.5 Serving notice or negotiating a renewal with the tenant as required and updating the TDS accordingly.

### **3 FULL MANAGEMENT SERVICE –**

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In addition to the Tenant Find and Rent Collection service, we will provide the following:

- 3.1 After check in, contacting the service providers and local authority with details of new tenants and providing meter readings where required.
- 3.2 Being the first point of contact for the tenant with regard to maintenance issues.
- 3.3 Visiting the property quarterly in order to appraise the general condition of the property. A written report of the findings will be sent to the landlord and the tenant. The landlord will be advised of any remedial action required.
- 3.4 Organising minor routine repairs to a value not exceeding £200, and costs deducted from the following months rent collected from the tenant.
- 3.5 Informing and taking the landlord's instructions on repairs of a major or more serious nature above £200 unless emergency repairs are necessary to prevent an escalation of damage to the property, to the health and safety of the tenant, or to allow the landlord to comply with statutory obligations.

#### **4 RENEWAL AT THE END OF THE TERM - (not applicable with Rent Collection & Full Management)**

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- 4.1 Negotiating a renewal with the tenant, acting on behalf of the landlord to obtain the optimum rent. Preparing the extension document and arranging for the tenant to sign the documentation.
- 4.2 Updating the TDS with the renewal dates as required.
- 4.3 Providing copies of documentation to the Landlord.

#### **5 DISBURSEMENTS**

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These are services that are outsourced to external companies. Ashton Rose do not 'add on' to these costs and invoices can be produced to verify this.

##### **5.1 Energy Performance Certificate - £60 plus VAT**

The EPC is valid for 10 years from the date of the certificate and can be used for any number of tenancies during this period.

##### **5.2 Gas Safety Report - £60 plus VAT**

The GSR is valid for 1 year from date of inspection and can be used for any number of tenancies during this period.

##### **5.3 Electrical Safety Report - £60 plus VAT**

The electrical safety report is valid for 1 year from date of inspection and can be used for any number of tenancies during this period.

##### **5.4 Inventory/Schedule of Condition**

	<b>Unfurnished</b>	<b>Part Furnished/Furnished</b>
<b>Studio/1 Bedroom</b>	£50	£55
<b>2 Bedrooms</b>	£55	£65
<b>3 Bedrooms</b>	£65	£75
<b>4 Bedrooms</b>	£75	£85
<b>5 Bedrooms</b>	£85	£95

The inventory is agreed by the tenant at check-in and is used at check-out to assess damage caused during the tenancy. Ashton Rose will update the inventory after check out and as a general rule, as long as no major alterations have been made to the property, the inventory will last for a further 2 to 3 tenancies before a new inventory will have to be commissioned.

## RENTING A PROPERTY - A Tenants Guide

If you have decided where you want to live and now need to view suitable properties contact local estate agents because they are highly likely to have properties available in and around your desired area. Check the local press and search the internet websites such as [www.rightmove.co.uk](http://www.rightmove.co.uk) and [www.findaproperty.co.uk](http://www.findaproperty.co.uk)

Before you do so, set yourself a budget of what you can afford per week or per calendar month (PCM). Be aware of the difference between the overall cost of a weekly rent and a monthly rent. Many people make the mistake of multiplying the weekly rent by four to give them the monthly rent figure. For example, if the weekly rent is £150 and that is multiplied by four it would give you a figure of £600. This is an incorrect calculation as there are 52 weeks in a year and 12 months in a year. The correct way to calculate the monthly rent is to multiply the weekly rent by 52 and then divide it by 12 which will give you the correct monthly rent amount.

### Calculating monthly rent - Per Calendar Month (PCM)

If we use the previous example of a flat costing £150 per week in rent:

$$£150 \times 52 = £7800$$

$$£7800 \div 12 = £650$$

The correct monthly rent for a flat costing £150 per week is £650 per calendar month. It is good to know this as many estate agents/landlords ask to be paid monthly.

Once you are clear on the rent you can afford you should take into account any bills you may have to pay on top of that. Make sure that you have enough in your budget to pay for council tax, gas, electric, water, insurance, telephone, TV licence, internet and so on.

In some cases the rent may include some or even all bills. This should be clarified before signing a tenancy agreement so you know what else you will have to pay for. Some examples of where rent may cover some or all bills are if you rent a room in a house or a studio flat.

If the rent does include any bills then you must ensure this is clearly stated in the tenancy agreement before signing so that there is no confusion at a later date.

### Contacting Estate Agents

You should inform estate agents of the type of property you are looking for, the number of people it is for, your budget, the desired location, if you want a separate lounge, furnished or unfurnished, ground floor, first floor, with garden, when you wish to move and so on. This information will help them decide on the most suitable

or closely matched property or properties they have to offer you and, hopefully, avoid any time wasting on both sides.

Once they are in possession of your wish list, agents will be able to match your requirements to the properties on their books.

### **Deciding to Rent a Property**

When you have found a suitable property, don't be dazzled by furnishings and decor - they may not be staying in your new residence. Keep your feet on the ground and double check what is included in the terms of your rental agreement, especially with regard to furnishings, fixtures and fittings. If, for example, you are renting a furnished property check to see what is going to be there when you move in and what may be removed or replaced. If you require a double bed instead of a single bed then you should discuss and agree with the agent/landlord if they will provide it.

The same applies to an unfurnished property - confirm what will be left and what will not so you know what you need to provide yourself. The landlord may not mind supplying a few items if he is told in advance, so it's best to check these things out.

The same applies for any damage or problems you may notice whilst viewing the property you wish to move into. Make sure that if there are any issues which need to be dealt with before you move in, such as redecorating or if a new kitchen is going to be fitted, that it will be repaired or replaced in time for you to move in.

Make sure you complete or sign a household inventory which notes down items in the various rooms of the property and the condition they are all in. This is very useful when your tenancy ends and you wish to move out and claim back your deposit. This enables both parties to check the condition of the items and rooms before and after you have moved in. From there an accurate record is made which both sides can agree on and sign.

### **Household Inventory**

This is a list of all the items in the property and provides a record of their condition before you move in, this can be checked again on the day you move out. If, for example, the carpets were new when you moved in and stained when you moved out, you will probably have to pay for that damage out of your deposit. But if the carpets were stained when you moved in, you have a record of this and cannot be held responsible for the damage.

### **Bills**

If you will be paying bills like gas and electric then make sure that you take a reading before you move in, as well as the meter numbers, and when you move out.

## References

Before you can move into your chosen property you will be asked by the estate agent/landlord to provide satisfactory references before he or she will let you sign a tenancy agreement and hand over the keys. They need these things as confirmation on your ability to pay the rent.

They are likely to ask to see some or all of these references to decide on your suitability for renting a property from them:

Identification such as passport or driving licence

Employers reference

Accountant reference

Most recent payslips

Most recent bank statements

Most recent bill or bills in your name and address

Previous landlords reference Student References for Renting a Property

If you are a student you may be asked for proof and will often need a guarantor who will pay the rent - most likely to be your parents. Landlords need to be assured that they will receive their rent and if there are any difficulties a guarantor will 'guarantee' that payment will be made.

If everything is okay and you have satisfactory references you will usually then need to pay rent in advance and a deposit. In most cases this is usually one month's rent in advance and one month's rent as deposit.

## Signing The Tenancy Agreement

Once you are both happy to go ahead with renting the property you will need to sign the tenancy agreement.

### Checklist

\* Read through the agreement and if anything is unclear ask for an explanation and clarify any details until you understand what is meant or seek some legal advice.

\* If anything is missing or there are any incorrect details get them corrected before you sign e.g. rent, what bills if any are included in the rent, landlord name and contact details.

- \* Make sure the tenancy agreement states clearly what is included in the rent and what is not.
- \* Ensure that it is clear what the rent amount is and when it is due.
- \* If a deposit is paid it should state this and the amount.
- \* Ensure that you know when you are moving in / the start date of the tenancy is clearly shown
- \* It should state the length of the tenancy for example six months or more.
- \* Once you are happy you can sign and should receive keys to move in.
- \* Make sure you have contact details for the landlord and the agency, if the agency is managing the property or if you will be dealing with the landlord after you have signed the tenancy. You will need his name, address and contact details.
- \* Take gas and electric meter readings and contact the suppliers giving them the readings on the day you move in, if the agent hasn't done this for you.

### **Landlord and tenant responsibilities**

Your landlord is responsible for keeping the property in a good state which means it should be well maintained inside and out. Landlords are required by law to look after the structure of the building along with external fittings and internal appliances supplied. These will include things such as guttering, roof, drains, outside walls, inside ceilings and walls, floors, washing machine, water supply, heating, baths, sinks, toilets, electrical sockets switches and wiring. The tenancy agreement should state the landlords and tenants responsibilities.

As a tenant you are responsible for any damage you may cause but not for any reasonable wear and tear. If there are any repairs needed they should be reported promptly to the landlord and allow access for them to be dealt with. The tenancy agreement will outline your responsibilities further.

Any soft furnishings supplied (upholstery) should comply with fire safety regulations. This would include items such as sofas, mattresses, beds, headboards, cushions - you can check that they have fire safety labels or ask your landlord for proof that items comply with the fire regulations.

The landlord is also required by law to ensure that all gas installations are safe and well maintained and should be checked annually by a Corgi registered engineer. They will receive a gas safety certificate once all gas installations have been tested and passed all safety checks.

*This is meant as a general guide and should not be seen as legal advice.*