



LANDLORD INFORMATION PACK FOR RESIDENTIAL LETTINGS AND PROPERTY MANAGEMENT

25 High Street,
Warwick, CV34 4BB

01926 492511

warwick@godfrey-payton.co.uk
www.godfrey-payton.co.uk



Godfrey-Payton has a huge wealth of experience in **Property Management, Lettings and Agency**. Our experience comes from diverse management from your 2 bedroom semi-detached property in Warwick to a 5 bedroom detached farm with a large acreage of land. Whilst every care has gone into our tailored services that we offer to you, the Landlord, we are able to adapt our services to meet your needs/ requirements should you need us to. We offer 3 types of letting service, **Let Only, Rent Collection and Full Management**.

OUR RESIDENTIAL LETTINGS AND MANAGEMENT SERVICES	LET ONLY	RENT COLLECTION	FULL MANAGEMENT
No Let – No Fee	■	■	■
Market appraisal and consultation	■	■	■
Extensive advertising of the property on the internet, in local press, and with relocation agents	■	■	■
Eye-catching To Let boards	■	■	■
Accompanied viewings with prospective tenants	■	■	■
Provide a full referencing check on all applicants including a full credit check	■	■	■
Hold deposit in our designated client account and register it with The Dispute Service (TDS)	■	■	■
Preparation of tenancy agreement	■	■	■
Set up standing order mandate for future rental payments	■	■	■
Provision of rent collection service with electronic transfer of funds to your designated bank account		■	■
Arranging for routine maintenance with suitable contractors		■	■
Inform utility companies and council tax department of change of occupiers and provide meter readings		■	■
Arranging annual gas safety certificates and PAT testing (if required)			■
Carrying out regular inspections of your property			■
Arrange payment of any outgoings where required, subject to availability of funds			■
Reconciliation of deposits			■
Arrange for preparation of a detailed Inventory and Schedule of Condition			■
Check the tenant in and out of the property			■
Liaising with surveyors and other professional agencies			■
Prepare annual tax statement (if required)			■

THE PROPERTY

Before marketing commences, all properties should be presented to an acceptable standard suitable for tenant occupation.

Properties may be either left furnished or unfurnished. Our general recommendation, subject to Landlord's particular circumstances, is that properties are best let unfurnished but carpeted, curtained, with a cooker and often with white goods (washing machine, fridge/freezer). These items should be clean and in good working order. There are, of course, cases for furnished or part-furnished properties.

Landlords have a legal obligation to comply with certain regulations when letting their property.

Furniture & Furnishing (Fire) (Safety) Regulations 1988 (Amended 1993)

All soft furnishings containing a 'Foam' filling such as settees, beds, mattresses, pillows, headboards, loose covers, cushions, padded chairs must comply with the Furniture (Fire) (Safety) Regulations requirements.

Usually a safety label is attached to the item of furniture to confirm that it is acceptable and meets with the regulations. Furnishings manufactured prior to 1950 are exempt from regulation.

The Agents would recommend property be let unfurnished, however where a property is let furnished, all items of furniture must comply with fire regulations.

Gas Safety (Installations and Use) Regulations 1994 (Amended 1996)

A qualified Engineer (CORGI or British Gas) must check all gas appliance and installations within the accommodation on an annual basis for its safe use and the appropriate Landlords Gas Safety Certificate must be issued with a copy supplied to the tenant at the commencement of the tenancy.

We are able to arrange this on behalf of a Landlord. Prices vary and will be quoted at the appropriate time. We strongly recommend that appliances are serviced annually.

The Electrical Equipment (Safety) Regulations 1994

In the same way as the gas safety checks are carried out, all electrical equipment provided by the Landlord for use by the tenant must be checked for safety (PAT CERTIFIED) on a regular basis of between six and twelve months.

The Agents recommend that sockets and wiring are checked prior to letting and periodically thereafter. From 1 January 2005 Part P of the Building Regulations 2000 was introduced adding restrictions to the undertaking of electrical repairs and improvements to tenanted property. All electrical work in dwellings will need to comply with Part P requirements and carried out by a person qualified and certified to do the work.

Smoke Detectors Act 1991

The Agents recommend at least one battery powered smoke alarm be fitted to each floor of the property.

Energy Performance Certificates

From 1st October 2008 all residential property to be let, to a new tenant, require an Energy Performance Certificate. An EPC must be carried out by a trained and accredited Domestic Energy Assessor and typically is an assessment of the age and type of building and its elements such as insulation, heating, windows and lighting.

Once issued, an EPC will be valid for 10 years and can be reissued to subsequent tenants through that time. If the property undergoes relevant improvements, a landlord may wish to commission a new EPC. Godfrey-Payton has a firm of independent Energy Assessors who would be able to produce an EPC on your behalf.

You are, of course, free to choose an assessor of your choice – all we ask is for the certificate or Report Reference number to be made available as soon as possible when marketing begins.

THE TENANCY

As part of the application process we undertake two character references, an employer's reference and a bank reference for each party over the age of 18 years.

Only on receipt of satisfactory references and after seeking approval from you, as Landlord, will we proceed to offer a tenancy.

A full and detailed inventory, together with photographs of the condition of the property and its contents, is prepared. This is checked and signed by the tenant at the commencement of the tenancy and again at the termination of the tenancy.

All rent is payable one month in advance and a deposit in the amount of the monthly rent is taken at commencement (this is dependent on other circumstances such as pets etc). The Agents hold the deposit as Stakeholder.

Godfrey-Payton is a member of the Tenancy Deposit Scheme, which is administered by: **The Dispute Service Ltd, PO Box 541 , Amersham, Bucks HP6 6ZR.**

Telephone: 0845 2267837. Email deposits@tds.gb.com. Fax: 01494 431123

Where there are no disputes the agents will retain any amounts agreed as deductions where expenditure has been incurred on behalf of the Landlord. The whole or the balance of the deposit, according to the conditions of the Tenancy Agreement with the Landlord and the Tenant, will be made within 10 working days of written consent from both parties.

If, after 10 working days following notification of a dispute there remains any unresolved dispute between the Landlord and the Tenant it will be submitted to the ICE for adjudication.

The appointment of an arbitrator will incur an administration fee; to be fixed by the board of The Dispute Service Ltd the fee is to be shared equally between the Landlord and the Tenant. If there is a dispute the agents must remit to The Dispute Service Ltd the full deposit, less any amounts already agreed by the parties and paid over to them. This must be done within 10 working days of being told that a dispute has been registered whether or not you want to contest it. Failure to do so will not delay the adjudication but The Dispute Service Ltd will take appropriate action to recover the deposit and discipline the agents. The Agent must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute. We will take appropriate steps to pursue rent arrears on behalf of the Client.

In some cases however, it may be necessary to terminate the tenancy and pursue arrears through a Solicitor, the cost of this and the cost of court proceedings to be the responsibility of the client.

The Agents use a RICS approved Assured Shorthold Tenancy Agreement. A copy can be provided on request. We sign the Agreement on your behalf, as Landlord's Agents. Should the client 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 Assured Shorthold Tenancy with the exception of allowing the tenant to give one calendar months notice in writing to vacate. The Landlord however must give two month's notice.

Utilities are registered in the name of the tenant for the duration of the tenancy and meter readings are taken by the agents at the commencement and termination of each tenancy. Landlords are responsible for payment of utilities for any void period between tenancies.

Where the Agents manage on behalf of a Landlord and collect rent we endeavour to pay Landlords as promptly as possible. However, this has to allow five working days between receipt of payment if by cheque or standing order to allow for funds to clear.

Landlords should therefore ensure that these time periods are built into their own funding requirements.

INSURANCE & MORTGAGE

Please note the Landlord will be expected to obtain the necessary approval from their mortgage company (if any) and obtain and keep up to date suitable Buildings Insurance at an adequate level.

As Chartered Surveyors, Godfrey-Payton are able to advise on the appropriate level of buildings insurance, if required. This is based on rebuilding the property and is not the same as the value if offered for sale

MONEY LAUNDERING REGULATIONS 2003

As a Member Firm of the Royal Institution of Chartered Surveyors, the Government's regulations now require us to put into place systems and controls to deter money laundering. We are required to obtain and verify the client's name, address, nationality and date of birth via one of the following combinations of identification documentation.

- * Full Passport and Full Driving Licence
- * Full Driving Licence and Recent Credit Card Statement
- * Full Passport and Recent Utility Bill

We are also required to establish proof of ownership of the property in the form of official documentation, for example:

- * Recent mortgage statement
- * Transfer of ownership documentation
- * Solicitors letter of confirmation.

TAX

The income from let property is taxable. This is declared through your annual tax return. For Landlords working abroad the letting or managing agents are liable for the tax on income earned in the UK. Consequently an element of the income equivalent to the standard rate of tax (22%) will be held by the agents. This may be released to the Landlord but ONLY on receipt of a tax exemption certificate issued by the Landlord's tax office in the UK. Further information should be obtained either from your Accountant or local tax office.

POWER OF ATTORNEY

If you are letting the property under a Power of Attorney on behalf of an absent or elderly relative or friend, as letting agents we will require a copy of the Power of Attorney.

ORIGINALS OF IDENTIFICATION & PROOF OF OWNERSHIP DOCUMENTATION ARE REQUIRED.

Should you wish to instruct Godfrey-Payton to commence marketing of your property please contact our office to arrange a free appraisal. If, however, we have already undertaken this and you wish to proceed please complete and return the attached form together with the proof of identification as stated above.

We look forward to being of assistance.

Important Notice

In arranging any residential letting it should be noted that yearly testing of gas appliances is required and that in furnished lettings full compliance with fire regulations must be made. The agents reserve the right to refuse instruction or cancel or withhold action in the event of non-compliance by landlords.

In the case of lettings on behalf of non-Great Britain Residential Landlords tax will be withheld at the standard rate unless the appropriate Tax Exemption Certificate is provided to the letting agents.

Landlords must inform the letting agent of any/all mortgages or charges held against the property and details of insurance policies affecting building and contents.

Rental income is paid into Godfrey-Payton, client's account held at the HSBC, High Street, Warwick and Godfrey-Payton shall be entitled to retain interest accrued on clients' money, transferred to the business reserve account, held between clearance of rental/deposit income and payment. Unless otherwise agreed rents collected will be discharged on a monthly basis.

RESIDENTIAL MANAGEMENT FEES/TERMS

Letting/Management Service

Fee: 10% of the gross rents collected

PLUS

£150 on the first letting

Rent Collection

Fee: 7% of the gross rents collected

PLUS

£150 on the first letting

Letting Only

Fee: 50% of the first month's rent, subject to a minimum fee of £350.00 unless otherwise stated in an accompanying letter.

This service does not include checking out tenants at the end of the tenancy but the agents would be pleased to undertake this at a charge of £85 to include notification of final readings to statutory authorities. A charge of £50 per hour or part thereof will be applied in addition for landlord/tenant arbitration with regard to bond release.

Subsequent re-lettings to the same tenant - £70

Inventories/Schedules of Condition

We offer this service starting from £100.

Withdrawal

Fee: £50 will be charged in the event of an instruction being terminated once marketing has commenced.

This service does not include checking out tenants at the end of the tenancy but the agents would be pleased to undertake this at a charge of £85 to include notification of final readings to statutory authorities.

All fees are subject to VAT at the standard rate

I agree to the above terms and conditions and declare that the information that I have provided to the agents is correct. I hereby authorise marketing to commence.

I require Management Service / Rent Collection Service/ Letting Service only.

**Please circle required service.*

Signed..... Print Name.....

Dated.....



GODFREY-PAYTON
CHARTERED SURVEYORS

PROPERTY INFORMATION

PROPERTY ADDRESS

.....
.....
.....

POST CODE.....

LOCAL AUTHORITY..... COUNCIL TAX BAND.....

DATE FROM WHEN PROPERTY WILL BE AVAILABLE.....

LANDLORDS FULL NAME & ADDRESS

.....
.....
.....

POST CODE.....

TELEPHONE NUMBERS:

HOME:..... MOB:.....

WORK:..... TEL NO: AT PROPERTY

LANDLORDS BANK DETAILS

BANK:.....

BRANCH ADDRESS

.....

ACCOUNT NAME:.....

ACCOUNT NO:.....

SORT CODE:.....

ITEMS INCLUDED eg. Cooker, Lawnmower, Microwave etc

RESTRICTIONS (Pets, Children, Non smokers etc)

ALARM CODE:

DO YOU REQUIRE A BOARD:
YES/NO

EPC CERTIFICATE HELD
YES/NO

If YES please state No. below:
EPC Ref No: ____ / ____ / ____
____ / ____ / ____
If NO please specify who will order
EPC
LANDLORD / GODFREY-
PAYTON (Please delete as
necessary) Not required if a Listed
Building

