

THE RENTAL GUIDE – LANDLORDS

For many people renting a property is a serious business, regardless of whether as a first time investor or an experienced landlord, you want to be sure you are maximising your investment and your property is safe.

At Poole Townsend we will help you prepare for letting with advice on rental income expected, presentation of your property, the type of tenant you can expect and give you options as to management.

Our local knowledge and expertise means you are always in safe hands and our commitment to customer service means, you as our client will have the benefit of trained staff, the latest computer technology and town centre located offices. All this means you have the best chance of letting your property.

This guide has been designed to give you, the client, a step by step guide to the lettings market. It aims to give you vital information for landlords, as well as outlining the services we offer.

THE SERVICE WE PROVIDE

We offer a free, no obligation market appraisal where we will discuss achievable rental value, your legal obligations and safety regulations as a landlord and how best to present your house to maximise rental value.

Levels of Service

We recognise that all Landlords needs are different and as a result we are pleased to offer 2 levels of service.

LET ONLY –

- We will display your property on the Poole Townsend and Rightmove websites and place on our property list which is available through all our 6 town centre offices.
- Erect a To Let Board with your permission.
- Match your property to potential applicants on our mailing list.
- Accompany all viewings.
- Upon finding a potential tenant carry out a comprehensive check on their current financial/employment status through our professional tenant referencing service. The information will then be forwarded to you for your approval.
- Liaise with professional contractors to carry out the relevant safety checks to fulfil your legal obligations.
- Compile a comprehensive inventory which is given to you and the tenant.
- Prepare the relevant type of tenancy agreement.
- At the start of the tenancy we meet the tenant and with them check the inventory and confirm meter readings before formally handing over the keys.
- We will contact the utility companies to advise them on the tenant's details and supply them with meter readings.
- You will then receive the original Tenancy Agreement and Inventory to continue management of the property yourself.
- We hold the deposit and register it with The Dispute Service.

FULL MANAGEMENT –

On our Full Management service in addition to the above we will;

- Manage the day to day running of your property and deal with any problems which arise.
- The property will be checked on a 3 monthly basis and we will forward a report to you after the visit.
- As at the commencement of the tenancy, when it ends we will check the condition of the property and its contents to the inventory and confirm meter readings. We will forward readings onto the utility companies on your behalf.

As solicitors we have the expertise to advise on any legal aspects regarding the tenancy or any other legal requirements you may have.

At the market appraisal we will guide you on the type of tenancy most suitable for your property and circumstances. It is most likely you will have either an Assured Shorthold tenancy or a Company let.

As a landlord there are certain legal obligations that you have to ensure the safety of your tenants.

We have prepared the following as a guide to you and the list is in no way exhaustive.

Gas Safety (Installation and Use) Regulations 1988

All gas appliances, meters, flues and pipe work must be checked at least every 12 months. These checks must be carried out by a registered Gas Safe registered engineer and this work must be certified. Tenants must be issued with a copy of the certification and instruction books to appliances. Gas safety checks are at the landlord's expense and Poole Townsend reserve the right to arrange an annual check at the landlord's expense such is the important of this regulation.

Furniture and Furnishings

(Fire) (Safety) Regulations 1988 Amendment Regulations 1989 & 1993

Covering all aspects of upholstered furniture and upholstery, including beds, pillows, sofas and headboards. Any furniture made between 1950 and 1990 CANNOT be used in a tenant let unless re upholstered with compliant material.

Electrical checks

(Safety) Regulations 1994

There are currently no legal requirements for landlords to have an electrical check, however this is open to interpretation. The landlord has an obligation to the tenant that electrical appliances are safe to use and compliant. If an injury or fatality were to be caused as a result of an electrical appliance having a fault, the person supplying the appliance could be prosecuted. We therefore recommend that all electrical installations are checked every year.

Landlords should note that failure to comply with regulations can result on a maximum fine of £5000 or a 6 month prison term.

Whilst we recommend that landlords arrange for both buildings and contents insurance, tenants should still arrange for insurance of their belongings. We recommend landlords have buildings insurance and contents, we advise both as if an accident were to occur such as a tenant tripping on a carpet and a tenant injuring themselves, the public liability of the landlords contents should cover this however landlords should check their individual policies to ensure they are covered. If you fail to advise your insurer you are letting the property you may not be covered.

From 1st October 2008, landlords will require an Energy Performance Certificate on their let property, we are able to arrange this for you and certificate is valid for 10 years.

Another factor to consider when letting your property is taxation on the letting income, remember there is different tax liability for UK resident landlords and non resident landlords.

NOT ALL AGENTS ARE THE SAME

At Poole Townsend we are committed to high service standards. Our staff are trained and qualified via the National Association of Estate Agents. We follow a strict code of conduct. Benefits for the landlord include separate client accounts for all client monies and a tenancy deposit scheme.

Our staff have ongoing training and support and have extensive local knowledge and as solicitors as well we are up to date with the current and ever changing acts and legislation that protect you and the tenant.

When the tenancy ends we can find you a new tenant or if your circumstances have changed our experienced Estate Agency staff will be happy to advise on all aspects of the marketing of your property.

Our dedicated Financial Services Department can arrange any necessary insurance you require and can offer Independent Financial Advice on Buy to Let mortgages or any other financial aspects.