

PROPERTY RENTAL SERVICES

Letting Enquiry leaflet

Thank you for your enquiry regarding residential letting. This leaflet explains some of the essential aspects concerned with letting your property.

Please contact us if you would like a rental valuation, we can answer any questions and discuss our services and a fee suitable for you.

About us

Property Rental Services (PRS) have been operating in Daventry for more than ten years. We specialise solely in residential letting - we are not attached to, or part of an estate agent. As our boards say '*letting is our business... not part of it*'.

Maria Wilkinson, the owner, has been in residential letting since 1988 and has gained a wealth of experience throughout this time. Being a small, independent company we can adjust our service to suit your budget. PRS staff are experienced in residential letting and have a mature understanding of the elements of finding tenants and managing the tenancy on your behalf.

Our aim is to find you the right tenant and handle your tenancy with professional care. Many have the misconception that as an agent we work for the tenant, but this is not the case - the Landlord is our client.

If it is your intention to let your property there are some legalities and essential information that I have set out within this leaflet for you.

Maria J Wilkinson
Proprietor

Property Rental Services

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Essential Information

Landlords should note that renting your property and the rights of tenants are regulated by numerous Acts of Parliament and statutory instruments. The Acts, which regulate the creation of tenancies today, are the Housing Act 1988 and the Housing Act 1996.

Most tenancies will be 'Assured Shorthold Tenancies', which is a type of Assured Tenancy, but differs on one important point. This is that the landlord will be entitled to recover possession of the property as a right, at the end of the fixed term provided he has served the appropriate notices on the tenant first.

Consents Prior To Renting

If you have a mortgage or are going to rent a leasehold flat you will need written consent from your mortgage company or your landlord giving their permission

Landlord's Obligations

There are a number of obligations that are imposed on a landlord by law and which the landlord cannot avoid.

These are summarised below:

- The landlord must keep in repair the structure and exterior of the property and also deal with any faults that may arise within the property (*i.e. dripping taps, boiler breakdown etc*).
- Under the Gas Safety Regulations a landlord must have the gas installations at the property inspected annually by a Council for Registered Gas Installers (CORGI) registered plumber and provide a certificate to this effect

Furniture, Electrical Appliances & General Product Regulations

- These various regulations require furniture to be fire-safety compliant
- Any free-standing electrical item must be PAT tested yearly
- PRS recommend that Landlords also consider electrical safety checks on the mains system within the house, although this is not mandatory it would be diligent of landlords to do so
- A minimum of two smoke detectors must be fitted (*mandatory*)
- The fire brigade also recommend a fire blanket for kitchen areas
- Written safe operating instructions for all appliances (*e.g. boiler, immersion heater, night storage heaters, washing machines, etc*) must be provided to the tenant
- The landlord has an obligation to insure the property

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- It is normal to take a 'Holding Deposit', to hold until the end of the tenancy, which can, if necessary, be used to pay for any damage to the property, that the tenant is responsible for

Furnished or unfurnished?

This is entirely your own decision, the majority of tenancies are now unfurnished, which from a liability point of view is better for the Landlord. The rights to possess are the same.

If furnished then a basic requirement of furniture would be:

- Beds to sleep on (*adequate for size of house*) - we also recommend mattress protectors, but no bed linen or pillows
- Somewhere to hang clothes
- Table and chairs
- Sofa
- Fridge, Washer and Cooker
- Sufficient cutlery, crockery, pans and kitchen utensils
- All upholstered items must comply with the 1988 Fire Regulations and, must have the manufacturer's label confirming this. If in doubt – take it out
- We do not recommend leaving of TV, Hi-fi

Pets / Smokers

A landlord may stipulate whether they will accept pets or smokers.

Utilities

Tenants are normally responsible for all utilities (*i.e. gas, electric, Council Tax and water*). A tenant would not normally pay for ground rent or management fees in a leasehold property.

Tax liability

All landlords are legally liable for tax on their rental income. Non-resident landlords should note that they would be liable for a 22% taxation deduction directly from the rent, unless an Inland Revenue letter of approval is acquired.

Fees

Our fees vary depending of the service you require, and we can tailor our services to suit your budget.

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Find only

We find your tenant, do relevant credit checks and employment checks, set up the tenancy including a full inventory and tenant contract signing. We also notify utility companies of the tenants occupation (*we do not do meter readings, although these can be done at an extra charge*) The tenancy is then passed to the landlord complete with all copies of contract and inventory. Should a landlord require our expertise later in the tenancy then any work we carry out is chargeable.

Find only fee is £450.00 (*plus VAT*)

Management

As a letting agent we manage the tenancy for the landlord which would normally include all matters of tenancy set-up (*as in 'Find Only' above*). Supply the tenants with a 'house folder' with relevant information for the property. We deal with rent collection, fault reports, tenant enquiries and inspect the property, in accordance with agreed fee terms.

We charge an initial set up fee of £250.00 (*plus VAT*) which is deducted from the first month's rent (the set up fee is only paid once even if tenancies change during the term of our business together). Our management fee is then deducted from the monthly rent thereafter.

Landlords with more than one property with us can benefit from a reduction in our standard fee rate - we also extend this to family members (*i.e. 2 people within a family*)

Our standard fees range from 10% to 12% (*plus VAT*).

I hope this leaflet has been of some assistance to you

Please do not hesitate to contact us if you have any queries

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