

TERMS & CONDITIONS FOR LANDLORDS

These Terms set out the agreement between you as Landlord and us as Agent. We offer either a *Lettings Only Service* or a *Lettings and Management Service* or a *Let and Rent Collection Service*. Some of the terms below apply equally to all services, while some only apply to the *Lettings and Management Service*.

The terms outlined below can be tailored to suit your own needs. Please feel free to discuss your individual requirements with us. The definitions below have been set in order to cover the range of services that can be provided. The purpose of this document is to set out clearly and concisely the extent of the services offered and the scale of fees. The successful introduction of a tenant by Let-Me invokes acceptance of the terms and conditions herein contained.

Landlord and Agent obligations are as follows:

LETTINGS ONLY SERVICE

The Agent is obliged to:

1. Advise you on the types of tenancy available.
2. Advise you on the rent you can expect to receive.
3. Advise you how your property will be marketed and advertised.
4. Advise you on what furniture to leave in the property.
5. Advise you on your responsibilities as a landlord under the proposed tenancy agreement.
6. Issue you with guidelines on the following Regulations which you must comply with as a Landlord.
 - a. The Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended). Details on accompanying sheet.
 - b. The Gas Safety (Installation and Use) Regulations 1994 (as amended). Details on accompanying sheet.
7. Advise on suitable Landlord insurance.
8. Arrange and accompany (unless arranged otherwise with your permission) appointments for prospective tenants to view the property.
9. Consider and deal with any applications and take up references on prospective tenants and guarantors. Please note that although we will do everything possible to ensure the tenant is suitable, this cannot be guaranteed. The accepting/signing of the respective tenancy agreement confirms landlords' approval for the tenants. All liability falls on the shoulders of the landlord after the signing of tenancy agreement and no action can be taken against the agent after this moment.
10. Prepare and arrange for the completion of our standard tenancy agreement and any other documents which are necessary.
11. Collect the deposit from your tenant and the first payment of rent due under the tenancy. We are required to state on the tenancy agreement the account in which the deposit is held. In the case of a Let Only service a bank account must be set up by the Landlord for the purpose of holding the deposit and full details of this account must be provided to us for this purpose.
12. Advise you on how to ensure that the tenant takes over responsibility for payment of the Council Tax and utilities at the property, e.g. gas.
13. Advise on Stamp Duty Requirements.
14. Submit an itemised statement of income and our costs following the commencement of the tenancy.

The Landlord is obligated to

1. Confirm that he/she is the actual owner of the property;
2. Notify Let-Me immediately of any change of details;
3. Confirm that he/she has the right to let the property and has sought consent from the Mortgagee, the Head/Superior Landlord if the property is leasehold, and the Insurance Company. If there are conditions to your insurance or head lease that you require the Tenant to act upon (e.g. not to leave house unoccupied for over a set period of time) please supply a copy of the insurance terms and conditions to us so that we may pass them on to the Tenant;
4. Advise the Agent if he/she will be resident overseas at any time during the tenancy and confirm arrangements regarding payment of tax for non-resident landlords;
5. Comply with The Furniture & Furnishings (Fire and Safety) Regulations 1988 (as amended in 1989 and 1993);
6. To comply with The Gas Safety (Installation and Use) Regulations 1998 (as amended);
7. To comply with The Electrical Equipment (Safety) Regulations 1994;
8. Pay agent fees as detailed here in this agreement;
9. To maintain the property in good and tenable repair;
10. Supply a set of keys as access to the property. Please note these on the key inventory provided
11. Agree to let the property in good and tenable state of repair
12. If electing a Power of Attorney to manage your affairs we are required to hold a certified copy of the Deed stating this.

LETTING AND MANAGEMENT SERVICE

In addition to the above Lettings Service, we can provide the following services when you ask us to manage the property during the tenancy:

1. Demand and collect the rent as per the tenancy agreement.
2. Arrange for an Independent Inventory Clerk to draw up an inventory and ensure that meter readings are taken. An inventory is a key document in the letting process, detailing not only the contents of the property but, of equal importance, the descriptive condition of every item including doors, walls, ceilings, lights etc. It is a binding legal document.

3. Obtain and hold the tenant deposit in a dedicated bonded bank account.
4. Notify you if the rent is not paid or if it is paid late.
5. Prepare and send you rent statements outlining income and expenditure. We will send the amount due to you to your bank or building society. Moneys due to you will be paid on approximately the day of each month. We will not be liable for any loss which may occur as a result of any delay in making payment to you. We will inform utility companies of changes in occupation of the property at the beginning and end of tenancies.
6. Be responsible for the day to day management of your property which may involve arranging for general repairs or maintenance to be carried out, subject to an agreed limit. **In an emergency, we reserve the right to carry out required repairs, even if the costs exceed the agreed limits, without further reference to you.** The cost of repairs is normally deducted from rental income.
7. We will ensure that all contractors that we instruct cover appropriate insurance. Contractors are price and quality checked on a regular basis.
8. If repairs, refurbishment or redecoration are necessary and the cost of this work is over £150 then we will charge an additional fee of 15% plus VAT on the total cost of the works. We will obtain competitive quotations, issue instructions and oversee the work until completion.
9. If repairs are required that amount to greater than the monthly rent received less our commission, you will be required to either settle payment of the relevant invoice direct with the contractor, or arrange for additional funds to be paid us so that we may settle the bill on your behalf.
10. Visit the property approximately every three months and send a written report relating to each visit. If you would like us to carry out additional visits we will be pleased to do so at a cost of £25 plus VAT per visit. It is important to note that any visit will only identify visible or obvious problems at the property. They will not include the checking of the inventory and/or schedule of condition.
11. At the end of the tenancy check the inventory and/or schedule of condition to assess whether the property is, in our opinion, in a reasonable state of repair, subject to fair wear and tear. If necessary, we will make any appropriate deductions from the deposit to cover the tenant's share of costs for repairs or replacement.
12. Return the deposit to the tenant at the end of the tenancy after he/she vacates the property provided that he/she has, in our opinion, complied with the terms of the tenancy, the condition of the property is satisfactory and that the terms listed in the inventory and/or schedule of condition are also satisfactory. If you or your representative(s) wish to inspect the property after the tenant has left and before we return the deposit to the tenant you must do so within ten working days from the date the tenant leaves the property.

LETTING AND RENT COLLECTION SERVICE

In addition to the *Lettings Only Service* Let-Me can simply collect and demand the rent on behalf of the landlord and pay it to a designated account of his choice.

GENERAL

The following conditions apply to our *Lettings Only Service* and our *Lettings and Management Service* and *Let and Rent Collection Service*

'Let-Me' means anybody who works for Let-Me including if any owner, director, employee or any associated company or individual with proof of association from Let-Me.

- Any interest earned on the tenants' deposits will remain with Let-Me
- We may keep any commissions we earn while acting on behalf of the Landlord.
- Where legal action is necessary against the tenant, e.g. to recover any sums due under the tenancy or to obtain possession of the property, it will be your responsibility to instruct solicitors to commence proceedings. You must pay the costs of such proceedings.
- If we need to attend a court or tribunal on your behalf you may have to pay us additional fees.
- If a tenant fails or refuses to move in to a property after the tenancy has commenced for whatever reason we reserve the right to charge the prospective tenant(s) a fee in respect of loss of earnings.
- We will use our standard tenancy agreement. If it is necessary to use any other form of tenancy agreement, e.g. because your lender requires it, we reserve the right to vary our agreement and charge an additional fee.
- If you are classed as resident overseas for tax purposes we are responsible for deducting income tax at the basic rate on rental income from your property, unless the Inland Revenue provides us with an appropriate exemption certificate. We recommend that you seek advice from a tax adviser if necessary. If you do not obtain the required certificate to grant us exemption from deducting your tax we may charge a fee of £..... inc vat per quarter.
- If a tenant introduced by us purchases the property from you, either in his/her own name or in the name of a nominee, you will be required to pay us a fee equal

Full Management:

To the sole agency sales fee charged by Let-Me. (The Fee is 1% of purchase price). Under the Estate Agents Act 1979 (as amended 1991) we are required to provide a definition of the term sole agency as follows:

- Rent Guarantees and Insurance can be taken out by the landlord as an extra precaution to safe guard their rental income. These policies can be taken out via recommended insurers. The costs incurred are born directly by the landlord.

“you will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale of the property are exchanged with a purchaser introduced by us during the period of our sole agency or with whom we had negotiations about the property during that period or with a purchaser introduced by another agent during that period.”

Also under the Act we are required to submit all offers to you in writing regardless of either the purchasers buying position or the level of the offer.

- We do not normally manage empty properties unless you have specifically instructed us to do so. Where this service is provided an additional fee will be charged.
- A Holding Fee is generally taken from a tenant applying to rent a property. The purpose of this fee is to verify the tenants serious intent to proceed, and to protect the agent against any administration expenses (Taking out references, conducting viewings, re-advertising) that may be incurred should the tenant decide to withdraw the application. The Holding Fee does not protect the landlord against any loss of rent due to the tenant deciding to withdraw, or references proving unsuitable. Landlords should notify the agent where they wish a larger security fee or deposit to be carried to protect loss of rent or insurance undertaken.
- We reserve the right to vary these Terms of Business and Fees on giving you written notice.

TERMINATION

The following conditions apply to the termination of either a *Lettings Only Service* agreement or *Lettings and Management Service* agreement or a *Let and Rent Collection* agreement:

- If we are unable to let your property, you may withdraw your instructions by giving us seven days written notice. In these circumstances we may be entitled to compensation for our costs involved in advertising and our services until the date of termination.
- If we consider that you are in breach of any regulation (whether statutory or not) relating to the property, we may give you seven days written notice of termination.

- Either you or we may end the agreement by giving not less than two calendar month's written notice to the other, in line with the tenancy dates and subject to a minimum management term of 6 months. If you give notice to end the agreement you must pay us all moneys you owe us under the agreement up to the date of ending the agreement. We reserve the right to charge for any fees due to us under this agreement up to the earliest possible expiry date of any existing tenancy agreement

FEES

These fees are subject to VAT at the standard rate.

The Let Only Service:

Fees for this service will be charged at 10% of the gross rental period payable for the first 12 months of the term and then the fee will be reduced to 8% if the same tenant continues after a 12 month period. The fee will be charged every twelve months in advance.

The Full Management Service:

The complete property management service will be charged at 15% of the gross rental payable for the first 12 months of the term and will be reduced to 12.5% if the same tenant continues after a 12 month period. This fee will be every twelve months in advance unless otherwise agreed.

The Let & Rent Collection:

This service incorporates the let and rent collection. It will be charged at 12% for the first year and then reduced to 10% for the same tenant. This fee will be charged every twelve months in advance.

There will be no refund if the tenant refuses to pay rent or when the landlord has given notice to the tenant to vacate the property.

A flat fee is usually a figure agreed between the landlord and agent and is non refundable in the event of a tenant vacating before the end of the tenancy. A flat fee is usually set in return for sole agency rights. A flat fee can be arranged and this is confirmed on the relevant statement of account given to each landlord. Any commission charged at the rate of 5% of the contractual term or below constitutes a flat fee.

Inventory Preparation Fee Variable

This fee will be charged for completing the first inventory/schedule of condition. This is an integral part of letting and an important document requiring detailed recording.

Non-Routine Management: 15% of total cost

i.e. project management of renovation or major repairs exceeding £500.00

Furnishing/Refurbishing of Property 15% of total cost

Deduction and payment of tax for non-resident Landlords £.....per quarter

ACCEPTANCE OF TERMS OF BUSINESS

The successful introduction of a tenant by Let-Me invokes acceptance of the terms and conditions herein contained.

FULL NAME(S) OF OWNER(S) CORRESPONDENCE ADDRESS (If different to below)

Postcode

TEL NO: (Home)
(Business)
(Mobile)
(Other)

E-MAIL:

TYPE OF TENANT(S) – Smokers / Family / Children / Professional Couple / Sharers / Pets/ Students. (Please delete as appropriate)

FULL ADDRESS OF PROPERTY TO BE LET

Postcode

TEL NO at Property
OTHER

AVAILABLE FROM (DATE) ____/____/____

INITIAL ASKING RENT £ _____ PCM

INVENTORY/SCHEDULE OF CONDITION TO BE ARRANGED BY LET-ME YES/NO
APPROXIMATE LENGTH OF TIME PROPERTY WILL BE AVAILABLE FOR: (Please delete as appropriate)
6 Months Only-- 6 to 12 Months --12 to 18 Months --18 to 24 Months--2 to 3 Years --3 to 5 Years

PAYMENT OF RENT - BANK/BUILDING SOCIETY DETAILS

NAME OF BANK/BUILDING SOCIETY
SORT CODE
ADDRESS
NAME of ACCOUNT
ACCOUNT NO:

- *I/We confirm that I am/we are the owner(s) of the property to be let. I/We confirm that I am/we are able to enter into this agreement.
- *I/We instruct Let-Me to provide: A Lettings Only/Letting & Rent Collection/Full Management Service (delete as appropriate) on the basis of the Terms of Business, a copy of which I/we have received.
- *I/We authorise Let-Me to carry out repairs to a limit of £100 plus VAT or other sum £
- *I/We authorise Let-Me to act on my/our behalf and to sign the tenancy agreement and any other documents required on my/our behalf.
- *I/We enclose sets of keys to the property (see key inventory)

DATA PROTECTION ACT

Information provided by you on this form may be held by Let-Me on computer.

SIGNED

SIGNED

DATE
(All Joint Owners must sign)

SIGNED ON BEHALF OF Let-Me:
DATE