

## Let Only Service

Finding a new tenant is the first stage of what makes for a successful tenancy. At Clarets Residential we understand the importance of providing a proactive and comprehensive service that ensures our client, the landlord, is as protected as possible, whilst maximising your return on what is probably one of your biggest assets. Treating your tenants courteously and professionally throughout the process is of paramount importance to us.

### Our Promise to you

- We will find you tenants to move into your property that we would be happy and comfortable to have in our own home.
- We will reference your prospective tenants and upon them being approved by Homelet Referencing, one of the UK's leading tenant referencing companies, you will have the option to purchase a comprehensive Rent Guarantee policy offering both reassurance and peace of mind.
- Comprehensive tenancy agreements will be drawn up, signed by all parties and dated in accordance to strict guidelines.
- We will ensure that all deposit regulations are adhered to. Amendments to the Housing Act 2004 took place on the 6th April 2007 when Tenancy Deposit Protection (TDP) came into force on all new Assured Shorthold Tenancies (AST's) and stated that a landlord may no longer hold a security deposit on behalf of their tenants.
- We will, on your instruction make arrangements for a professional inventory & check in prior to a new tenancy commencing. At the end of the tenancy, the inventory clerk returns with the in-going report and a final thorough check of the property is carried out and a check out report is produced highlighting any changes. Common issues that arise include dilapidations, damage, cleaning issues and wear & tear. The cost of these reports are borne by you, the landlord.

*IMPORTANT: If you choose not to have a professional inventory, it is exceedingly difficult to retain monies from your tenants deposit, which potentially could cost you more in the long run.*

- We will, on your instruction ensure that you hold all the correct safety records to comply with the strict safety laws governing landlords and their properties. These include an up to date gas safety certificate, an electrical safety certificate, smoke alarms, carbon monoxide detectors and ensure that any furniture left in the property complies with the required fire safety regulations.
- We will, on your instruction arrange for an Energy Performance Certificate (EPC) to be carried out prior to marketing your property, as this is a legal requirement when letting a property.

For our Let Only service, Clarets Residential will ensure all is in place right up to the moment your tenant moves into the property. It is at this point that you take over responsibility for any maintenance issues, breakdowns and of course collecting the rent from your tenant.

Clarets Residential will contact you prior to the end of the initial fixed term to discuss your options regarding the renewal of the tenancy and how the rental market is at that time or if your tenants are leaving. If the tenancy is ending, we can discuss the re-marketing of your property.

Our standard fee for our Introduction only service is 8% + VAT (9.6% inc. VAT) of the annual rent.

#### **Renewal Fee & Other Administration Costs**

Renewal fees are charged at 6% + VAT (7.2% inc. VAT) for any continuation of any existing tenancy. This includes the re-negotiation of rent and other key tenancy clauses and ensuring all legalities are updated and you are complying with any new legislation brought in.

Other costs involved in letting your property consist of:

#### **Contract & Administration Fee**

A comprehensive, legally binding tenancy agreement is crucial. We charge £180.00 + VAT (£216.00 inc. VAT) for the drawing up of this document.

#### **Referencing Fee**

To carefully check references of every person over the age of 18 is vital for your security and to ensure only the highest calibre tenant moves in to your property. Referencing is charged at £45.00 + VAT (£54.00 inc. VAT) per applicant, which includes Guarantors. This includes checking the Tenant has the legal 'Right to Rent' in the UK, employment & previous landlords are also verified at this time.

#### **Rent Guarantee Policy**

Once your tenant has been approved for referencing, you will be given the opportunity to purchase a 12 month rent guarantee insurance policy, which not only covers rental arrears, but also eviction and legal costs cover. For a 12 month rent protection policy with nil excess, we can provide this reassurance for £200.00 + VAT (£240.00 inc. VAT) for 12 months. For a cheaper option, we can provide a 12 month rent protection policy with a one month's rental excess for £180.00 + VAT (£216.00 inc. VAT).

#### **Inventory and check-in/out report**

Prior to a tenancy commencing, it is imperative that an independent inventory and check-in is carried out and again that this is checked at the end of the tenancy. Prices vary depending on the size of the property and whether it is furnished or unfurnished. Please ask us for prices.

#### **Deposit Holding**

To lodge the deposit in the DPS Insured Scheme, of which we are members, to supply to the tenant the relevant Prescribed Information and documentation and adhere to their rules and regulations, we will charge £30.00 + VAT (£36.00 inc. VAT) per tenancy.

### **Energy Performance Certificate & Other Costs**

There are various other checks and costs that may apply prior to your tenants moving in. Clarets Residential will ensure that all legislation that applies to your property is met. Examples include; an Energy Performance Certificate is in place, a gas inspection has been carried out and all electrical items in your property are safe for purpose.

We charge £100.00 + VAT (£120.00 inc. VAT) to arrange an Energy Performance Certificate on your behalf.

We charge £100.00 + VAT (£120.00 inc.. VAT) to arrange a Landlord gas safety certificate on your behalf.

We charge £225.00 + VAT (£270.00 inc VAT) to arrange a 5 year electrical condition report. Please note any remedial works required will be quoted for after the initial checks have been made.

**We can of course, look after your property from beginning to end and all in-between, click on the Rent Collection or Fully Managed tabs to view our additional services.**