



HW RESIDENTIAL LETTINGS

Landlord's Guide

WWW.HWLETTINGS.CO.UK



HW RESIDENTIAL LETTINGS



An Independent and family run firm,
**specialising in Residential Lettings and
Holiday Let Management.** We pride
ourselves on delivering a personal touch
and are fully focused on the priorities and
needs of our Landlords.



HW RESIDENTIAL LETTINGS



About Us

My name is Casey, and I am the owner of HW Lettings. I have lived in the local area for over 20 years, and a newly qualified lettings agent with an ARLA accreditation.

I work alongside my Mother, Andrea Walker, who has also lived and worked in the local area since 1999.

We specialize in residential tenancy lettings and holiday accommodation, so we are able to fit your needs based on what type of letting you choose. If you are undecided, we can help advise you on the type of letting to choose from based on your property.

Our aim is to give the very best levels of customer service and as a family-run business, we pride ourselves on our personal touch.

This leaflet is designed to provide you with things to consider when letting your property.

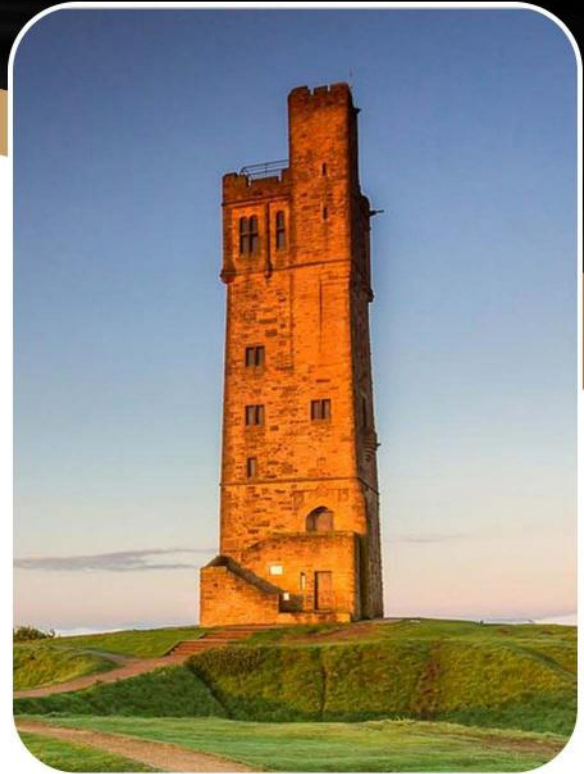


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What We Do

Choosing the right service for you

We Offer two levels of lettings services. We Offer a **Find a Tenant** only service, and **Fully Managed Services**





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Fee	Find a Tenant only	Fully Managed Service
Monthly Management Fee	55% of the first month's rent. A minimum of £300 fcc applies.	55% of the first month's rent. A minimum of £300 fcc applies.
Advertisement published including on Rightmove	N/A	10% of monthly rent
Floorplans, photography & descriptions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Accompanied/Fully managed viewings including evenings & weekends	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Deposit protection in a government approved deposit scheme	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tenant referencing	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Legally binding tenancy agreement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Notification of utility companies	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Arranging safety checks and certificates	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Monthly rental collection & statements	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Inspection every 6 months	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Inventory & check-in inspection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Check-out inspection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Deposit resolution	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legal notices	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Handling any maintenance & repairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Pay contractor invoices	<input type="checkbox"/>	<input checked="" type="checkbox"/>



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A Guide to Letting Your Property

- The Lettings Process _____ *page 7 & 8*
- Costs versus return of
property letting _____ *page 9 & 10*
- Legal responsibilities
as a Landlord _____ *page 11 & 12*
- Rules and Regulations _____ *page 13 & 14*



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The Lettings Process

There are several steps taken before letting your property, and here is a brief idea of the steps:



Research and Choosing an Agent

Choosing the right letting agent is important. It is important that the agency you use:

- ⊙ Understands the local area and rental prices,
 - ⊙ Has convenient opening hours for you to be able to contact them,
 - ⊙ Will promote your property on major portals such as Rightmove,
 - ⊙ Takes high quality images and writes detailed property descriptions to gain as much interest as possible,
 - ⊙ Is up to date with all current laws and regulations within the lettings industry.
-



Putting your Property on the Market

Once you have chosen your Estate Agent and the terms and conditions have been agreed, they will instantly start preparing property details, photographs, EPCs and floor plans and will start to advertise your property on the major portals.



Viewings and offers

Normally, you will have a choice whether you want to meet the potential tenants yourself, and you want this fully managed by your estate agent.

A tenant wishing to make an offer will need to do this through the letting agency. You are not obligated to accept a particular offer, and you can choose which potential tenants suit you best.



Once the let has been agreed

Congratulations! A tenant has been found and the letting agency will then go through the process of tenant referencing and sorting out a legally binding tenancy agreement in order to begin the lease.





Cost versus return

Income



When renting a property, you have two potential income streams:

- ⊙ Rental income
- ⊙ Capital growth of the property value going up

It is possible to lose money if the property value depreciates, or your outgoings exceed the rental yield.

Expenses



You have two types of expenses to consider. Fees associated with the purchase of the property, and ongoing costs.

Property purchase expenses

- | | |
|---|---------------------------|
| ⊙ Mortgage arrangement fees | ⊙ Legal costs |
| ⊙ Income tax | ⊙ Property survey |
| ⊙ Class 2 National Insurance
(if applicable) | ⊙ Valuation
Stamp duty |



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Cost versus return

Ongoing expenses



There are ongoing expenses you will need to consider when letting your property:

- ☑ Interest on a mortgage
- ☑ Landlord's Insurance
- ☑ Annual safety checks e.g. fire safety, electrical safety & gas safety (please see page 11 for more information)
- ☑ Redecorating
- ☑ Maintenance & repairs
- ☑ Rent insurance
- ☑ Our fees (let only or fully managed service)



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Legal Responsibilities as a Landlord

Meeting Safety Standards

If you are choosing our Fully Managed Service, you do not need to worry about arranging to meet safety standards. We do this for you. If you are choosing our Let Only service, it is your legal duty to ensure your property meets safety standards:



Smoke and Carbon monoxide alarms

Regulation is now in place which requires smoke alarms and carbon monoxide alarms. A smoke alarm must be installed on each floor of the property, and carbon monoxide detectors must be placed in rooms with a solid burning appliance e.g. coal fire or wood burning stove.



Gas safety record

A gas safety check must be performed once a year by a Gas Safe Engineer. This ensures all gas appliances, pipes and flues are safe.



Energy Efficiency

An Energy Performance Certificate (EPC) is legally required every 10 years. A rental property must have a rating of E or above. It is a landlords/agencies legal duty to provide tenants the EPC as early as possible.



Furniture Compliance

All furniture provided in a rental must meet safety standards and display appropriate labels



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Water Safety

The water supply to the property must be working properly to protect your tenants against Legionella.



Electrical Safety

New regulations from 2020 states an Electrical Installation Condition Report (EICR) must be obtained from a registered electrician every 5 years.



PAT Testing

Although there are no current legal requirements for landlords/agents to conduct PAT tests, we strongly recommend that PAT testing is performed to ensure the safety of tenants and to be sure you are compliant



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Rules and Regulations

Right to Rent

The law requires all landlords and agencies of rental accommodation to carry out Right to Rent checks for new tenancy agreements to ensure whether occupiers aged 18 and over have the right to live in the UK legally. Failure to comply with the requirements of the Immigration Act can lead to penalties of unlimited fines and up to 5 years in prison. As part of our Let Only and Fully Managed services, we will complete these checks for you.

Tenancy deposit protection

A landlord/agency must protect the tenancy deposit within a UK government-approved deposit protection scheme. If a deposit of an assured shorthold tenancy (AST) is not protected, the landlord/agency can be fined and it can make it difficult to end the tenancy.

Unless there is a dispute regarding damage, a deposit must be returned in full at the end of a tenancy within a short time period.



I Maintenance & Repairs

It is a landlord/agency's legal duty for most maintenance and repairs to the exterior or structure of a property. If you are choosing our Fully Managed service, we will take care of all maintenance & repairs on your behalf. If you are choosing our Let Only service, it is your legal duty to ensure maintenance & repairs are carried out.

I Landlord and tenancy Information

A tenant has the right to know their Landlord's name and address. As a landlord, you must provide this information to the tenants. This is usually provided in the tenancy agreement.

Alongside the safety certificates stated above, the tenant must also receive a copy of the Government's How to Rent guide which gives practical advice about what to do before, during and after renting.

I Tenants right to quiet enjoyment

The tenant's right to 'quiet enjoyment' prevents landlords making unannounced or unauthorized visits to the property. Non compliance can lead to penalties such as fines and imprisonment.

From time to time, it is inevitable that a landlord/estate agent will need access to the property to carry out repairs and inspections. However, the tenant must be given 24 hours prior notice, and it must not cause unnecessary interference to the tenant.