

fidlertaylor

Chartered Surveyors, Estate Agents, Auctioneers

ARCHWAY
ESTATE OFFICE



LANDLORD INFORMATION PACK

Residential Lettings

www.fidler-taylor.co.uk

lettings@fidler-taylor.co.uk

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ASHBOURNE: 11 Church Street, Ashbourne, Derbyshire DE6 1AE

CHESTERFIELD: Tapton Park Innovation Centre, Brimington Road, Chesterfield, Derbyshire S41 0TZ

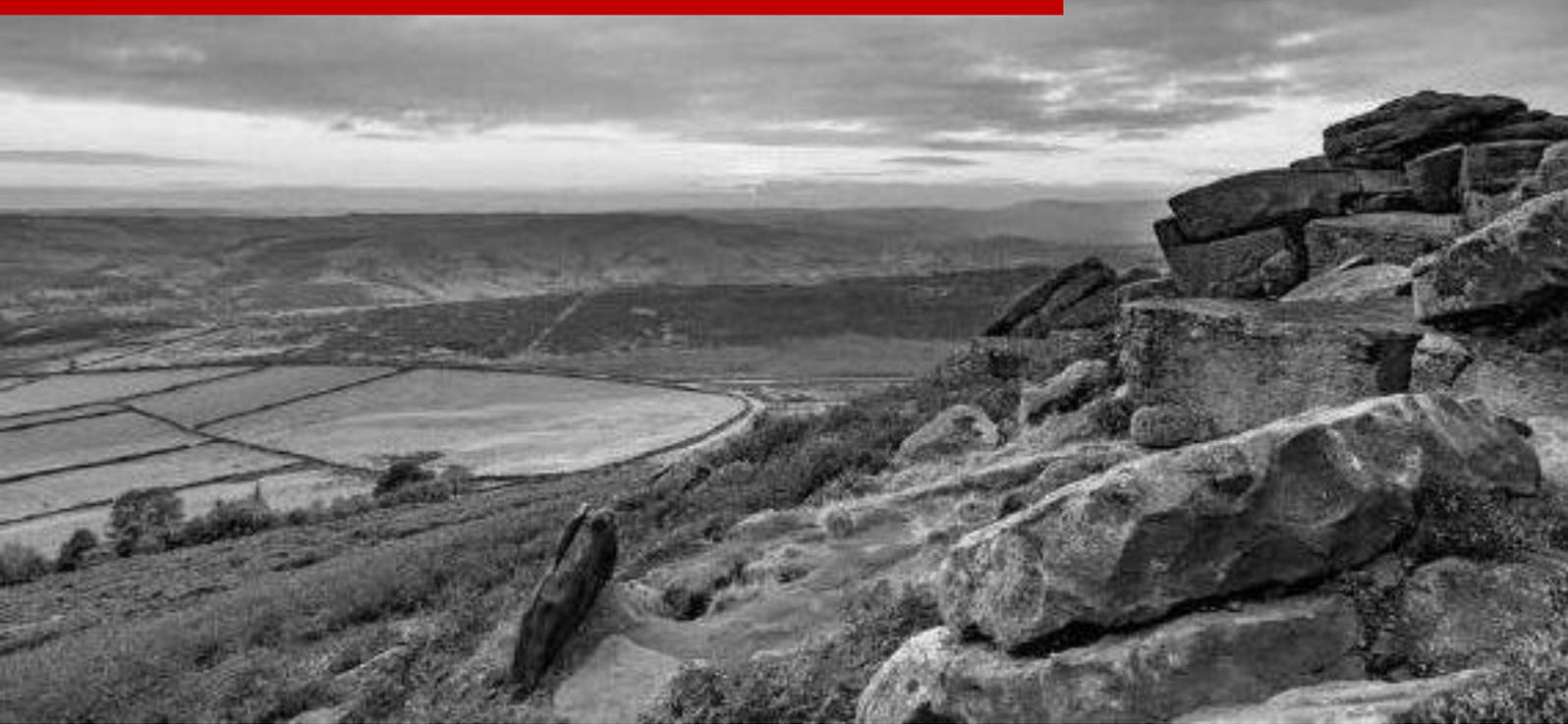
01629 580228

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Regulated by RICS
Reg in England & Wales: Company No. 8699719

Forming part of Derbyshire's
landscape for over 25 years...



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“ property matters..... consult the experts ”

1. ABOUT US

Introduction...

As experienced Residential Letting Agents, Fidler Taylor are proud to offer a quality service with excellent customer care. Established in 1991, Fidler Taylor has a wealth of knowledge and expertise and is keen to provide a personal and professional service to Landlords, who will benefit from our personal contacts, up to date advice and range of tailored services.

If you are thinking of becoming a Landlord, this pack will provide you with some information about the important issues you will need to consider, key responsibilities and legal obligations.

You can rely on us to help you every step of the way....

The Team...

We are very experienced in all aspects of letting property and strive to offer the best service to both Landlords and Tenants.

We will guide you through the whole process of letting your property with our extensive knowledge, professionalism, expertise and customer service. We will provide unbiased and trustworthy information about the local and national rental market.

Our Team is fully trained and each member will use their communication skills and extensive marketing / IT resources to quickly source tenants and provide regular feedback.



We offer...

- excellent service
- superb marketing
- local knowledge
- over 25 years experience
- dedicated staff
- referencing service
- specialist advice

2. SERVICE AND OPTIONS

For ease, we split these broadly into two categories:

- MANAGED SERVICE**
 Commission is charged at an agreed percentage of the rental income received per calendar month, plus VAT. The commission may be varied for multiple properties.
- LET ONLY SERVICE**
 A one off fee will be charged, taken by agreement from the first months rent collected.

SERVICE	MANAGED	LET ONLY
Rental valuation	✓	✓
Office, mailing list and website marketing	✓	✓
To Let board, if required	✓	✓
Accompanied viewings, if required	✓	✓
Referencing suitable tenants	✓	✓
Detailed inventory with photographs	✓	✓
Preparing the Tenancy Agreement and obtaining signatures	✓	✓
Collecting and holding the bond under the Tenancy Deposit Scheme	✓	✓
Collecting rent and account to Landlord (<i>first month only for Let Only</i>)	✓	
Arranging periodic inspections and providing a report	✓	
Organising estimates and repairs on behalf of Landlord, with prior consent	✓	
Rent reviews	✓	
Final inspection at the end of the tenancy	✓	
Notices	✓	
Bond dispute*	✓	

Fidler Taylor operates a dedicated and secure clients account for money handling.

Please speak with us to discuss any variation you may require from the services as listed above. See Section 2 Pricing Structure for our fees and charges.

* If this leads to involvement from the TDS then a £60 per hour charge is applicable

" we aim to please...."

3. PRICING STRUCTURE

All fees are **inclusive** of VAT at the standard rate:

- **MANAGED SERVICE**

12% of the gross rent collected plus £240.00 set up fee at the commencement of each tenancy
For example: if the monthly rent is £500, the monthly fee would be £60 inclusive of VAT
(This service starts the date the tenancy begins)

- **LET ONLY SERVICE**

60% of one months rent, subject to a minimum fee of £480.00
(Note: maximum fee no more than one months rent)

Additional services – where not included above:

- **Rent Collection Only**

8% of the gross rent collected
plus £240.00 one off set up fee

- **Tenancy Agreement Preparation Only**

£180.00

- ***Check In / Check Out**

(Included in Managed and Let Only)
£100.00

- **Re-let / Renewal Agreements**

(split 50/50 between Landlord and Tenant
or by arrangement)
£80.00

- **Inventory Preparation**

(Included in Managed and Let Only)

One Bed £60.00
Two Beds £90.00
Three Beds + £120.00 +

- **Energy Performance Certificate**

£108.00

- **Withdrawal of property**

Once marketing commences a contribution
of £120.00 is sought to cover administration
costs

- **Bond dispute**

£60 per hour, if TDS are involved



* If Fidler Taylor is instructed to undertake a Check In / Check Out on behalf of the Landlord (when NOT included as part of a managed service) any bond dispute that arises is dealt with between Landlord and Tenant.

“ no hidden charges... ”

4. A GUIDE TO REGULATION

BECOMING A LANDLORD

There are many reasons why people become a landlord: selling a property can be difficult in certain market conditions and letting can prove to be a practical solution, plus retaining your property can be a sound financial investment until the selling market recovers and, of course, you benefit from an income in the meantime.

If you have a mortgage on your property you will need to seek permission from your mortgage lender before you decide to let it out. There may be a fee involved in this.

Alternatively, you may have or are considering buying a Buy to Let property as a long term investment, benefiting from yields by way of a return on your investment.

THE PROPERTY

Before marketing commences, all properties should be presented to an acceptable standard, suitable for tenant occupation, with that all important kerb appeal... Properties may either be let furnished, unfurnished or somewhere in between. Our general recommendation, subject to circumstances, is that properties are best let unfurnished but carpeted, curtained, a cooker and on occasion white goods (washing machine, fridge, freezer). These items should be clean and in working order. It may be prudent to consider expenditure on the property to maximise any rental income potential.

People decide to rent property for all sorts of reasons – locational, financial, personal – and want somewhere to call **HOME**.... If you as a Landlord would be happy to live in the property, then someone else will too!

Landlords have a legal obligation to comply with certain regulations when letting property:

- Furniture and Furnishing (Fire) (Safety) Regulations 1988 (amended 1993)
- Gas Safety (Installations and Use) Regulations 1994 (amended 1996)
- The Electrical Equipment (Safety) Regulations 1994
- Smoke Detectors Act 1991
- Carbon Monoxide
- Legionella
- Energy Performance Certificate

Further information on all the above points are available on request from the Agents office.

THE TENANCY

The preparation of a tenancy from its start to conclusion consists of various stages:

- Referencing potential tenants
- Right to Rent Checks: Immigration 2014
- Inventory
- Bond Deposits
- Tenancy Agreement
- Utilities
- Rent Collection

Further information on all the above points are available on request from the Agents office.

5. MONEY MATTERS

As the heading says “Money Matters” and there are aspects of the financial side of being a Landlord you need to be made aware of:

- Insurance and Mortgage

A Landlord is responsible for insuring the Building & Contents, ie. cooker, fridge, carpets, furniture etc if provided (not contents belonging to the tenant). If the property is vacant or during any remarketing period it is advisable to check if you need to notify your insurance company and whether periodic inspections are required. Please see the attached information provided by Homelet.

Approval from your mortgage company (if any) to be able to let the property. Details may be requested by the Agent

- Money Laundering Regulations 2003

As a Member Firm of the Royal Institute of Chartered Surveyors (RICS) regulation now requires us to put in place system and controls to deter money laundering. We are required to obtain and verify client information such as: name, address, nationality, date of birth. This can be done by producing a combination of the following documents:

Full Passport and Driving Licence (photographic)
Full Driving Licence and recent Credit Card Statement
Full Passport and recent Utility Bill

We are also required to establish proof of ownership of the property:

Recent Mortgage Statement
Transfer of Ownership documentation
Solicitors letter of confirmation

- Tax

Income from let property is taxable, declared through your annual tax return.

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For Landlords working abroad the letting or managing agents are liable for the tax on income earned in the UK. Consequently, an element of the income equivalent to the standard rate of tax (currently 20%) will be held by the agents. This may be released to the Landlord but ONLY on receipt of a tax exemption certificate issued by the Landlord’s tax office in the UK. Further information should be obtained either from your Accountant or local tax office.

In the case of lettings on behalf of non-UK Resident Landlords, tax will be withheld at the standard rate unless the appropriate Tax Exemption Certificate is provided to the lettings agents. Should the landlord move abroad at any point during the tenancy the agent must be notified.

- Power of Attorney

If you are letting a property under a Power of Attorney on behalf of an absent or elderly relative or friend, we will require a copy of the Power of Attorney. Confirmation of identify, as above, will also be required.

6. LANDLORD CHECKLIST

We advise these essential steps are taken prior to letting your property, if you decide you would like us to manage your property we can help along the way...

- ✓ Rental Valuation
- ✓ Building and Contents Insurance (must have contents for public liability, if not included in buildings insurance policy)
- ✓ Provide copies of instruction manuals or guarantees for appliances / services
- ✓ Arrange gas safety certificates, portable appliance testing (PAT) and Energy Performance Certificate
- ✓ Do furnishings comply and carry labels?
- ✓ Are there enough keys for the property? (recommend a full set per tenant, plus a set for us if we manage)
- ✓ Separate bank account for rental income to help with tax return
- ✓ Any maintenance and cleaning carried out prior to tenancy start date
- ✓ Make agent aware of any additional clauses to be included in the Tenancy Agreement
- ✓ At the end of the tenancy, tidy the garden and clean ready for next tenant



7. DECLARATION OF INSTRUCTION

I / We instruct Fidler Taylor to act on my / our behalf in the letting of:

.....

I / We have read the Landlords Information Pack and supporting documents and agree to supply the relevant information, understanding my / our obligations as landlords.

I / We agreed to the terms and charges as set down in Section 2. Pricing Structure.

1 / We require the following service: *please tick one box*

SERVICE

Managed

Let Only

Alternative services by arrangement – please specify

.....

Signed

Print Name

Signed

Print Name

Date

Note: have we had sight of your ID? Please refer to Section 5. Money Matters.

" we look forward to working with you "

Please note: We do offer a 14 day "cooling off" period, please let us know in writing if you have changed your mind...

8. PROPERTY INFORMATION SHEET

PROPERTY ADDRESS POST CODE LOCAL AUTHORITY COUNCIL TAX BAND DATE FROM WHEN PROPERTY WILL BE AVAILABLE		
LANDLORDS <u>FULL</u> NAME & ADDRESS POST CODE EMAIL		
TELEPHONE NUMBERS: HOME MOBILE WORK TEL NO: AT PROPERTY		
IS THE LANDLORD LIVING ABROAD: YES / NO If Yes, ENTER NRL NO.	DO YOU HAVE POWER OF ATTORNEY OVER A FAMILY MEMBER: YES / NO Provide copy of Power Of Attorney: YES / NO	
LANDLORDS BANK DETAILS		
BANK BRANCH ADDRESS ACCOUNT NAME ACCOUNT NO SORT CODE		
ITEMS INCLUDED eg. Cooker, Microwave, Lawnmower etc [these will require PAT testing]		
RESTRICTIONS eg. No Pets, Pets considered, No Children, No Smokers, No Housing Benefit etc		
ALARM CODE:	DO YOU REQUIRE A TO LET BOARD: YES / NO	EPC CERTIFICATE HELD YES / NO If YES, please state No. below (if known) EPC Ref No: ____ / ____ / ____ / ____ / ____ If NO, please specify who will order EPC LANDLORD / FIDLER TAYLOR (Please delete as necessary)

GAS SUPPLIER METER SITUATED Safety Certificate held YES/NO Date of Expiry	ELECTRIC SUPPLIER METER SITUATED Safety Certificate held YES/NO Date of Expiry	WATER SUPPLIER METER SITUATED STOPCOCK SITUATED LEGIONELLA TEST YES/NO	NUMBER OF SMOKE ALARMS PRESENT NUMBER OF CO ALARMS PRESENT
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Additional comments:
(Please let us know of any rights of way, shared driveways, restricted areas affecting the property)

9. HOW AND WHERE TO FIND US

Archway Estate Office
16 Crown Square
Matlock
Derbyshire DE4 3AT

Tel: 01629 580228 (Option 2 – Lettings)
Fax: 01629 580235
Email: lettings@fidler-taylor.co.uk

Opening hours: Monday to Friday 9am to 5.30pm
Saturday 9.30am to 4pm



We are also in:

Ashbourne
Tel: 01335 346246
Email: ashbourne@fidler-taylor.co.uk



Zoopa.co.uk



COMPLAINTS: We endeavour to provide a friendly, professional and transparent service. If you have cause for complaint, please speak with an appropriate member of staff or director of the firm. Fidler Taylor & Co are regulated by the RICS and operate a formal complaints handling procedure, a copy of which is available on request.