

### **YoungsRPS Rental Service**

We would be happy to carry out a free market appraisal on your rental property. We will offer advice with regards to the rental value of the property, current market trends, setting the right standards and following the correct procedures for current safety legislation. We can also answer any questions you may have about the rental market.

At YoungsRPS we pride ourselves in our professionalism and efficiency in finding a suitable tenant for your property. We offer two services; tenant find only and fully managed. Both services and the fees involved are explained below.

#### **Tenant fees**

The tenant is required to meet all outgoings including council tax. There will be a non-refundable charge by ourselves of £175 plus VAT (£210) for the administration of the application and credit checks. This charge is payable on the submission of the application for the tenancy payable by the tenant.

#### **Tenant Find Only**

Our fees to Landlords for this service are 50% of the monthly rent or £500 plus VAT (whichever is the higher amount).

Fees will be deducted from the first month's rent, with the remaining balance of the rent paid directly to the landlord.

This service includes:

- Advertise your property on our website and other property portals.
- Advertise your property in our window.
- Produce brochures to hand out which include; photos, room descriptions, room dimensions.
- Advertise your property in the local press (may be subject to an additional charge).
- Arrange and accompany viewings where necessary.
- Introduce a tenant and carry out relevant reference checks through 'Landlord Assist'.
- Draw up the tenancy agreement.
- Arrange for payment of deposit and first month's rent.
- Register the deposit with the tenancy deposit scheme.

- Release keys to tenant if necessary.
- Release deposit at end of tenancy when instructed to do so by the landlord.

If you are readily available and like to be more involved with your tenants then this service may be best for you. We do everything mentioned above but the management of the property would be down to you.

### **Fully Managed**

Our fees for this service are 50% of the monthly rent or £500 plus VAT (whichever is the higher amount) then subsequent payments being a percentage of the monthly rent by agreement.

Any fees or maintenance invoices will be deducted from the monthly rent with the remaining balance paid to the landlord.

This service includes:

- Advertise your property on our website and other property portals.
- Advertise your property in our window.
- Produce brochures to hand out which include; photos, room descriptions, room dimensions.
- Advertise your property in the local press (subject to an additional charge).
- Arrange and accompany viewings where necessary.
- Introduce a tenant and carry out relevant reference checks through 'Landlord Assist'.
- Draw up the tenancy agreement.
- Arrange for payment of deposit and register it with the tenancy deposit scheme.
- Open a 'client account' and keep accounts for which you will receive quarterly statements and annual management accounts.
- Arrange standing order for rent payments (transferred to landlord on a monthly or quarterly basis).
- Arrange required safety checks in accordance with gas and electricity safety regulations.
- Agree a policy for emergency repairs.
- Refurbishments or major works may incur an additional fee but in the case of minor repairs we will supervise repairs through a network of trusted local contractors.
- Carry out check in and prepare property inventory and record of condition.
- Read meters and the beginning and end of tenancy (gas, electricity and water).
- Release keys.
- Arrange and carry out quarterly inspections to ensure the tenants are looking after your property.

- Carry out a check out inspection at the end of tenancy.
- Release deposit at end of tenancy when instructed to do so by the landlord.
- Out of hours contact number for tenants in an emergency.

If you have a busy lifestyle, logistics make it difficult for you or if you simply would prefer not to be heavily involved as a landlord, then our fully managed service is for you.

## **General information for landlords**

### **Tenancy deposit scheme**

Since April 2007 all landlords and letting agents taking a deposit for assured shorthold tenancies (AST's) in England must safeguard them with a government authorised tenant deposit protection scheme. We register all deposits with the 'Tenancy Deposit Scheme' (TDS).

### **Tenancy agreement**

The tenancy agreement will usually be usually be an Assured Shorthold Tenancy (AST) which we will draw up. We recommend an initial six month term, at the end of this term the tenancy continues month to month (periodic tenancy). This gives more flexibility to the landlord should any problems occur and possession be required. The tenant would be required to give one month's notice and the landlord would be required to give two month's notice. Alternatively a landlord who wishes to secure a long term tenant can opt for a longer term tenancy.

The tenancy agreement is a RICS (Royal Institution of Chartered Surveyors) assured shorthold tenancy agreement; it is a standard agreement, the main terms of which cannot be altered. The landlord is able to add any special conditions they would like the tenant to comply with if need be. Both the landlord and tenant will sign the tenancy agreement and both parties will keep a copy.

### **Insurance**

The landlord should advise their insurance company that they intend to rent out the property and ensure that the building and any personal possessions are adequately covered and that third party liability is also included. It is the responsibility of the tenant to insure their possessions during the tenancy. It is important to notify your insurers if the property is empty or if there are any major works intended, particularly involving heat or scaffolding.

### **Record of condition**

A record of condition is an important document when letting a property. It is a detailed written and photographic evidence of the condition of the property room by room at the

outset of the tenancy. If part or fully furnished; this will include an inventory of contents. This is an important document in the assessment of fair wear and tear before any damage deposit can be returned to the tenant and provides evidence in case of a dispute. We always advise Landlords on a tenant find only basis that they should ensure they have an entry inspection to evidence the condition of the property at the outset otherwise it is unlikely that in the event of a dispute that the Dispute service will find in favour of the Landlord. It is important that this record is signed by the tenant as a true record before they take possession.

We can quote on a case by case basis to prepare such a record of condition. This service is included in the fee for our fully managed service.

### **Inspections**

We would advise landlords to regularly inspect their property, ensuring that they give the tenants a minimum of 24 hours' notice. Our fully managed service offers quarterly inspections, enabling any minor problems to be rectified as soon as possible, maintaining the standard of the property.

### **Terminating the tenancy**

Following the initial term the tenancy can be brought to an end either by the Landlord, who must give tenants two months' prior notice in writing. If a tenant wishes to terminate they can leave without notice on the term day of the initial term of the tenancy, or following that they must give one month's written notice if the tenancy is in 'holdover'.

### **Our service**

We would of course be delighted to act for you in the letting of your property and if you would like to place the property on the market with ourselves, please contact one of our Offices to arrange a suitable time for us to discuss your requirements in detail.

We are regulated by the RICS who have a client money protection scheme and are also members of the Ombudsman Services for Property.