

## **Fees Information for Landlords**

We offer a let only service, let and rent collection service, full management service and a service for commercial landlords. We hope that you find this fact sheet useful, but if you have any questions do not hesitate to contact us.

### **Let only service**

For:

- inspecting and valuing the property
- advice to owners on any maintenance health and safety and furnishing issues
- marketing of the property
- accompanied viewings of the property with prospective tenants
- vetting prospective tenants (by obtaining references and credit checks)
- preparation and implementation of a tenancy agreement
- collection of initial rent and deposit
- completion, subject to tenant(s) agreement, of a standing order for the payment of future rent

The initial rent, the deposit and a copy of the tenancy agreement are passed to the owner who will then look after the property during the tenancy.

Our fee is equivalent to three weeks rent, which we will deduct from the first month's rental payment.

### **Letting and rent collection service**

The services are as for the let only service and additionally:

- Retention (in a client deposit account) of a deposit paid by the tenants against any repairs or cleaning found necessary at the end of tenancy. *(From 6<sup>th</sup> April 2007, deposits will be held in accordance with the Housing Act 2004, i.e. with an independent deposit holding organisation. We will provide more information regarding this once it is to hand.)*
- Ongoing monthly rent collection
- Monthly payments and statement reports to the owner
- Initiation of court proceedings for rent recovery or repossession, if necessary, and representation in court (court costs may be incurred)

The owner is responsible for any issues arising that do not relate to the collection of the rent.

The fee for this service is 7% of the rent for the period of the contract and an initial payment equivalent to three weeks rent which we will deduct from the first month's rental payment.

### **Full management service**

The services are as for letting and rent collection service and additionally:

- Preparation of a complete detailed inventory of property contents and condition
- Transfer of account liabilities for electricity, gas, water and Council Tax
- Inspection visits to the property
- Arranging routine maintenance and repairs
- Problem handling including emergency services for tenants
- End of tenancy procedures including closing inspection and the repayment of deposit (less any amounts held for dilapidation)
- Tax liability calculations and tax accounting service (can be arranged upon request and subject to a fee)
- To automatically re-let the property upon receiving notice from the tenants (unless otherwise instructed)
- Out of hours contact number for urgent issues is made available to landlord(s) and tenant(s)

Our fee is 10% of the rent for the period of the contract and an initial payment equivalent to three weeks rent which we will deduct from the first month's rental payment.

**Commercial Landlords** with a minimum portfolio of five properties the full management fee is 10% of the rent for a period of the contract.