



Seafields

Landlord Guide to Residential Lettings

Tel: 01983 812266

info@seafieldsproperty.co.uk

18-19 Union Street, Ryde, Isle of Wight, PO33 2DU

SUMMARY:

Seafields Residential Lettings Department are delighted to provide the following information to help potential landlords understand both the lettings procedure and the high level of service we are pleased to offer. We pride ourselves on our extensive local knowledge and property expertise, first class customer care, high principles and attention to detail. We aim to ensure the smooth running of letting a property from the initial marketing, 'interviewing' and providing suitable tenants, and ensuring that the property is left in good condition on the tenants' departure. Seafields have a professional, approachable and friendly team who pride themselves on ensuring both landlords and tenants receive a first class service.

Owning and Letting a property can be a good investment. As you can see from our general guidelines and information below, the business of property rental can be quite time consuming, ensuring that the legal compliance is adhered to, referencing of tenants, and generally keeping on top of the day to day contact of the tenant and contractors. All of this can be provided by the professional team at Seafields Estates Ltd.

Please do enjoy browsing the following 'guide' and feel free to contact us to discuss any matters further.

MARKETING:

We will register your property on the major property portals including Rightmove and Seafields websites, within our window display and match to potential tenants on our computer database. A 'To Let' board can also be erected unless there are local restrictions prohibiting the erection of boards.

INSURANCE:

It is essential that the property is adequately insured, and that you have advised your Insurance Company in writing that the property is to be let, and ensure that you are covered for third party and public liability. The landlord is responsible for both building and personal contents insurance during the tenancy. However, the tenants are responsible for arranging insurance cover on their own personal belongings. A rent protection insurance is also available. Please ask for further details.

MORTGAGE LENDER:

It is advisable to check the conditions of your mortgage, as your bank or building society may require details of the tenancy in order to consent to letting. If the property is leasehold, it may be necessary to obtain written consent from the freeholder and/or management company.

COUNCIL TAX:

Payment of Council tax is the responsibility of the tenants in the property. However, landlords should be aware that where a property is empty, let as holiday accommodation, or let as a house in multiple occupation (HMO) responsibility for payment of council tax then rests with the owner of the property.

REPAIRS & MAINTENANCE:

As Agents instructed under our Full Management Service, we will look after the day to day maintenance and essential repairs of your property. If necessary, and wherever practical, we will obtain estimates and submit them prior to instructing works; however, in the event of emergencies and when we consider it necessary, we will act to protect your interests without consultation.

If the landlord has preferred qualified contractors, we would ask that you advise us prior to the tenancy, and we will make the necessary arrangements. If however they cannot be contacted in the required time, Seafields will at their discretion instruct contractors to carry out works on the landlord's behalf.

With regards to other works that may be necessary around the property, we can offer our services to provide a comprehensive and detailed works programme, and with the aid of local reputable tradesmen/builders provide quotations to the landlord. If instructed these works will carry a 10%, or an agreed cost from the agent, which will include supervision of the works.

UTILITIES & SERVICES:

The Agent will ensure meter readings taken at each change of occupation in the Property and inform the service companies (electricity, gas, council tax and water) of these readings and change of occupation. In many cases, the service companies (e.g. BT) require that new occupiers formally request and authorise the service when it is not possible for the Agent to do this on the tenant's or landlord's behalf.

The landlord should take care to inform all parties (e.g. banks, clubs, societies, etc.) of their new address as it is not always possible to rely on tenants to forward mail.

INSPECTIONS

As agents instructed under the Full Management Service we will undertake to inspect the property during the first 4 months and thereafter periodically, depending on the length of tenancy and unless there are reasons we are unable to do so, i.e. tenant illness, etc. A report will be issued on all the findings, and any recommendations made to the landlord. Further inspections can be carried out at the request of the landlord (where there may be concerns with the property for instance).

INVENTORY/SCHEDULE OF CONDITION

A full Inventory/Schedule of Condition on the property is highly advisable. Seafields instruct a qualified Inventory Clerk which details the full condition of the property throughout – with numerous photographs - highlighting all defects if relevant. It is then agreed with the Tenant and accepted as part of the contract. This is recommended for long furnished lets and will be priced according to the requirements.

TENANT FEES & APPLICATION

A Government Tenant Fee Ban (June 2019) abolished the 'application fee'; however, a holding fee is taken whilst a tenant's application is being processed. Following a successful application, this is deducted from the tenant's first month's rent. Seafields process the application via an independent professional credit check company, monitoring progress and frequently updating the Landlord until a 'pass' certificate is received. Seafields will always refer to the Landlord for the final authority prior to accepting a tenant.

Upon signing the tenancy agreement, the Agent will take deposit (the equivalent of 5 weeks' rent) from the tenant(s) in addition to any rents due. The purpose of the deposit is to protect the Landlord against loss of rent or damage to the Property during the tenancy itself. The deposit, held by the Agent, will be kept in a separate and secure client account ready for refunding (less any charges due) at the end of the tenancy.

THE TENANCY DEPOSIT

The Tenant's deposit is legally required to be held in a secure and protected scheme; this can either be held by Seafields as the stakeholder (under the Tenancy Deposit Scheme), or by the Landlord in another deposit protection scheme (providing the agent with the relevant details).

Seafields Estates is a member of The Tenancy Deposit Scheme, which has been established under the Housing Act 2004, and requires landlords to register details of the start and end of all Assured Shorthold Tenancies on which they take a deposit.

Further details can be obtained from: The Dispute Service Ltd, PO Box 1255, Hemel Hempstead, Herts, HP1 9GN. Telephone 0845 226 7837; e-mail deposits@tds.gb.com

LANDLORDS FEES

Seafields Estates provides the following services to owners wishing to let out their property:

TENANT FIND ONLY

- * Advising as to the likely rental income, statutory regulations, suggested maintenance, etc
- * Extensive marketing and conducting viewings at the property
- * Tenant selection, introduction and referencing via independent credit check specialist
- * Carry out all legally required checks, i.e. Right to Rent.
- * Obtaining guarantor references if required/recommended by referencing company
- * Lodging the deposit with the Tenancy Deposit Scheme (see Optional Costs)
- * Preparation and signing of the tenancy agreement (signing on behalf of Landlord if required)
- * Managing the commencement of your Let (deducting agreed fee from first month's rent)
- * Arranging of Inventory Schedule of Condition (Optional but recommended – cost to be advised)

FULL MANAGEMENT

- * As above – plus the following:
- * Arranging meter readings and advising relevant utility companies and council tax department
- * Carry out periodic inspections (initially 3, then every 6 months) and report to the Landlord
- * Arrange for checkout and inspection of the property at the end of the Tenancy

- * Arrange the necessary legal certification of the property to comply with regulations
- * Serve the required Notices under the Housing Act 1988
- * Arrange maintenance, providing quotes, project managing, settling contractors' accounts and deducting from rent received
- * Collect the monthly rent and pay the landlord less any expenses incurred.

OVERSEAS RESIDENTS

When letting property AND collecting rents for landlords overseas, the Agent is obliged by the Taxes Management Act (TMA) 1970 & the Taxation of Income from Land (Non-Residents) Regulations 1995 to deduct tax (at the basic tax rate) to cover any tax liability, unless the landlord has been authorised in writing by Inland Revenue to receive rent gross. In this situation, the Agent also requests that the Landlord appoints an accountant.

ENERGY PERFORMANCE CERTIFICATES

Since 1st October 2008 there is the requirement for an Energy Performance Certificate (EPC). It is now a legal requirement that the Landlord is responsible for ensuring a valid EPC is made available to all prospective tenants before they enter into a contract. An EPC is valid for 10 years. Seafields can instruct an accredited energy assessor at £96 incl VAT. Further information as to the requirements can be obtained from www.direct.gov.uk/epc

SAFETY REGULATIONS (WARNING: You should read and understand these obligations).

The letting of property is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety, servicing and inspection of gas and electric appliances, and installations within a property, and with respect to the safety of furniture and soft furnishings provided. The following regulations apply.

- Furniture and Furnishings (Fire) (Safety) Regulations 1988
- General Product Safety Regulations 1994
- Gas Safety (Installation and Use) Regulations 1998
- Electrical Equipment (Safety) Regulations 1994
- Plugs and Sockets (Safety) Regulations 1994

The Landlord must confirm that they are aware of these obligations and that the Agent has provided sufficient information in the form of explanatory leaflets accompanying this agreement to assist with compliance. It is agreed that the Landlord shall ensure that the property is made available for letting in a safe condition and in compliance with above regulations. The Agent shall ensure that all relevant equipment is checked at the beginning of the tenancy or during the tenancy as required.

GENERAL

Should you require further information, or wish to discuss your own particular needs, please contact us at:
Seafield Estates Ltd, 18-19 Union Street, Ryde, Isle of Wight, PO33 2DU
info@seafieldsproperty.co.uk; 01983 812266

