

# Some information about Residential Lettings

## Tenancy Agreement

Our experienced lettings staff are able to advise landlords about the different types of tenancy and the legal aspects of a typical tenancy agreement.

## Deposit

A deposit (usually equivalent to 6 weeks rent) is taken from the tenant prior to the start of a tenancy. This is to cover breakages, missing items and any damage over and above normal wear and tear. We hold the deposit as stakeholders throughout the term of the tenancy and refund it to the tenant (less any deductions) after the end of the tenancy. All deposits taken on an assured shorthold tenancy must be registered and held in accordance with the terms of the Tenant Deposit Scheme.

## References

We apply for employment, previous landlord and credit references for all prospective tenants using an external referencing company.

## Tax

Income tax is payable on rental income arising from a property in the UK. It is the responsibility of a landlord to declare their income when completing their annual tax return. Non-resident landlords should apply to the HM Revenue & Customs for an exemption certificate in order for us to make payments of rent without withholding any rent against possible tax due. Further information is available by speaking to one of our members of staff or by contacting the HMRC directly.

[www.hmrc.gov.uk/cnr/nr\\_landlords.htm](http://www.hmrc.gov.uk/cnr/nr_landlords.htm)

## Insurance

It is the landlord's responsibility to insure their property and the own contents during a tenancy. A landlord should always inform their insurers that the property is to be let as this may affect the cover and/or premium. Contents insurance for let properties is obtainable from specialist insurers. Leasehold properties usually include the buildings insurance as part of the service charge, but we would advise all landlords to check with the freeholder/superior landlord or block management company.

## The Fire and Furnishings (Fire) (Safety) Regulations 1988 and (Fire)(Safety) amendments 1993 Regulations

This legislation stipulates it is an offence to furnish a let property with furniture and furnishings, which do not comply with these regulations.

## The Gas Safety (Installation and Use) Regulations 1994 and as amended 1998

It is the landlord's responsibility to maintain the gas appliances (if any) at a property. It is also a requirement that a safety check is carried out, on each and every gas appliance, prior to any tenancy and annually thereafter for as long as the property remains let. A copy of this should be left in the property as well. We are happy to arrange this service as required using our CORGI registered engineer.

## Energy Performance Certificates

From the 1<sup>st</sup> October 2008 all rented properties need an EPC (Energy Performance Certificate). We are fortunate enough to have 'in house' Domestic Energy Assessors and are happy to conduct EPCs on any rented properties as they become due. An EPC is needed once the tenant changes and lasts for 10 years.

## Please Note:

We will not let a property until we are in receipt of a copy of a current landlords gas safety record and from 1st October 2008, the Energy Performance Certificate.

## Decorations

We would recommend that a property is offered in good and functional condition and any decorations or repairs required are carried out prior to marketing. As an extra service we are able to assist landlords if necessary. Please contact a member of the lettings department for further information about this.

## Inventories

We strongly recommend that all landlords provide an inventory or schedule of condition at the start of each tenancy. We include this within our managed service and are happy to arrange it on your behalf for our introduction services, if required. Alternatively you can do this yourself.