

RESIDENTIAL LETTINGS

&

MANAGEMENT SERVICES

INTRODUCTION

Whitton & Laing Lettings are based right in the City Centre. In practice since the 1880's and having dealt with property for well over 100 years, you can be sure of receiving good advice from experienced staff. We have two entrances, one from busy Queen Street and the other from the popular Harlequins Shopping Centre. Not only do you benefit from the professionalism of Chartered Surveyors we are also a founder member of TEAM and receive enquiries from all over the country and abroad.

Often the key to successfully letting a property, especially if being a landlord is new to you, is to seek advice from experienced professionals. Many of our existing landlords are 'absentees' i.e. they live abroad and we successfully manage the day to day running of their properties, they having piece of mind knowing their investment is in safe hands.

Whitton & Laing offer many, many years experience in the letting market dealing with a wide range of properties around the Exeter Area. You may rest assured when instructing Whitton & Laing that your property is in the hands of experienced professionals who value your business and will work closely with you to ensure the successful letting of your property. As Chartered Surveyors, we are involved in all aspects of property sales and management, we are bound by the RICS Code of Practice, so you can be assured of professionalism in all aspects of property related matters.



Established 1884

Estate Agents
Auctioneers
Chartered Surveyors

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Estate Agencies also at:
Exmouth and Budleigh Salterton

Furniture Auction Rooms at:
32 Okehampton Street, Exeter
and
9 Queens Road, Exeter

J Wakefield Whitton FRICS
Philip W Muzzlewhite FRICS

EFFECTIVELY MARKETING YOUR PROPERTY

Whitton & Laing offer free rental advice. We can meet you to discuss rental figures that can be achieved and also advise on other matters such as whether the property should be furnished or unfurnished, what sort of tenants would be suitable, current safety regulations, etc., etc. If you want us to arrange to furnish or indeed unfurnish the property, we have 2 auction rooms in Exeter and one in Budleigh Salterton, where we can help you find furniture or dispose of unwanted items.

Once instructed, we will actively market your property by advertising in the Express & Echo on a regular basis, include your property within our lettings list, erect a 'To Let' board if appropriate and make arrangements for prospective tenants to view. No fees are incurred unless the property is let.

REFERENCES AND TENANCY AGREEMENTS

Once suitable tenants have been found, we endeavour to seek satisfactory references such as employers, character and previous landlords. In some cases we may seek a guarantor, ie. if the prospective tenant/s does not have a regular income or is in full-time education. Once we have received satisfactory replies to our enquiries and subject to landlords' approval, we draw up a Tenancy Agreement, a standard Shorthold Assured Tenancy, usually for a minimum 6 month term. Agreements are not stamped by HMSO unless the rent for the initial term exceeds the current threshold.

Once the initial term has expired, unless the landlord/agent has particular concerns over the conduct of the tenancy or either party have served notice (the landlord in statutory form) the tenancy automatically rolls over to a periodic tenancy, continuing on a monthly basis until either party gives notice. It is important to note that if a landlord wishes to give notice he must do so in the statutory form and usually being a minimum of 2 months, served on the anniversary of the date of the month on which the tenancy commenced. Tenants give 1 months notice in writing.

On tenant/s signature of the agreement we collect monies due, ensuring the funds are cleared on/before the tenancy start date. Agreements are then forwarded to the landlord/s for signature.

RENT COLLECTION

If we are to manage the tenancy, all rents are due on the first day of each month and rents are apportioned accordingly. If the property is not to be managed, the first months rent is collected in full, subsequent rents falling due on the same date each month unless the landlord advises us differently.

*Future rental payments for **managed properties** may be paid at our offices, by cash or cheque or via standing order through the banking system.*

*For **non-managed properties** we can make arrangements with the tenants for your preferred method of payment and always recommend you make contact with the tenants at the start of the tenancy to ensure that any arrangements have been set up. In the event of tenants' failure to pay rent, we cannot undertake to be responsible for shortfalls or losses that occur although we can provide details of companies that offer rent guarantee policies etc. We advise that at no time should a deposit held be used to cover a shortfall in rent as this does not allow provision for any breakages or damages at the end of the tenancy. As from 6th April 2007 Landlords and their Agents are unable to retain deposits without being a member of a Tenancy Deposit Scheme. Whitton & Laing (who are members of such a scheme) are able to hold deposits as stakeholder on non-managed tenancies for a fee of £50.00 plus VAT.*

BREAKAGES & DILAPIDATIONS

A deposit, being 1 months rent (or the equivalent to 6 weeks rent for furnished properties if required) is collected from the ingoing tenant/s. This sum is returned to the tenants when vacating the property allowing for fair wear and tear. An inventory/schedule of condition is prepared at the start of the tenancy, which should be carefully checked when tenants leave.

*As from April 2007, tenants deposits **MUST** be protected by a Tenancy Deposit Scheme. Deposits can only be held by a private landlord or agent if they are a member of an approved scheme. Whitton & Laing are members of such a scheme. Any dispute has to be settled via the scheme and any disputed amount has to be sent to the scheme with any undisputed amounts having to be returned to the tenant whilst the remaining dispute is settled..*

TENANT/S RESPONSIBILITIES

As tenants, they may enjoy the property in a proper and tenant like manner, to keep the interior of the property and all fixtures and fittings in the condition and repair as it was at the commencement of the tenancy. If a garden is to be maintained, whether the property be furnished or unfurnished, we would recommend that the necessary garden implements are provided to keep the garden tidy. Tenants are also responsible for the payment of all utilities such as electricity, gas, water rates and council tax during their tenancy, unless otherwise agreed beforehand. All utilities are notified by ourselves of the impending occupation provided we are provided with the correct supplier information.

LANDLORD/S RESPONSIBILITIES

As a landlord, you are responsible for repairs and maintenance of the property and ensuring that all gas (subject to compulsory annual checks) and electrical appliances are in satisfactory working order at the commencement of the tenancy. Although not compulsory we strongly recommend that the electrical system is checked on a regular basis by a suitably qualified electrician, the law views very seriously any problems, that could have been prevented by simple health and safety checks.

NOTIFICATION OF INTERESTED PARTIES

If you have a mortgage on a property to be let, it is standard practice for mortgages to require notification of any proposed letting so they may give their consent. You should also advise your insurers as this may lead to an alteration in your cover or premium. We can arrange insurance if required.

INCOME TAX

As a landlord, all income received from letting your property is liable for income tax. Overseas landlords should note that we are bound by law to deduct and retain tax at the basic rate before forwarding the balance to you, unless a valid tax exemption certificate is given to us, which are obtainable direct from the Inland Revenue. We are able to supply the required Inland Revenue Forms.

IMPORTANT REGULATIONS

Upholstered Furniture and Furnished Lettings

The Furniture & Furnishings (Fire Safety) Regulations 1988, (as amended in 1989), sets levels of fire resistance for domestic upholstered furniture, furnishings and other products containing upholstery. The regulations do not apply to furniture made before 1950 or the re-upholstery of furniture made before 1950. Any furniture included in the property made since 1950 must meet the fire resistance requirements (if no fire label visible non-compliance must be assumed) or be removed.

Gas Appliances

The Gas Safety Regulations 1994 means that a Landlord must ensure that each appliance is checked for safety at intervals of at least 12 months by a registered contractor who will issue a Gas Safety Certificate. We have contractors who undertake these inspections at reasonable cost if required.

Electrical Appliances

Whilst landlords have no legal obligation to have electrical equipment tested, how can they assume safety if they are not an expert? Trading Standards do recommend that electrical systems/equipment is regularly checked and there are harsh penalties for landlords found to be negligent. We are able to recommend suitably qualified local electricians if required.

On 1 January 2005, ALL electrical work in dwellings became a 'controlled service' under Building Regulations. Most work now has to be undertaken by a registered Domestic Installer.

Regulatory Reform (Fire Safety) Order 2005

Although not law, it is strongly recommended that there is a smoke alarm on each floor and a fire blanket in the kitchen. We recommend a sealed unit smoke alarm, which has a sealed battery compartment and a life span of 10 years.

Housing Health & Rating System

This legislation is designed to identify risks and reduce the number of accidents in the home. There are 29 potential hazards to be checked and a risk assessment should be carried out on all properties offered 'to Let'.

Tenancy Deposit Scheme

As from April 2007, it will no longer be legal to hold tenant deposits unless you are a member of an approved scheme to protect the deposit. This legislation affects all landlords and any agent acting for them. As Chartered Surveyors, Whitton & Laing are a member of such a scheme. We can hold a deposit on a landlord's behalf on a non-managed tenancy but there will be an administration charge of £50.00 + VAT on releasing the deposit and further charges may be incurred in managing any subsequent dispute.

THINGS TO CONSIDER IF YOU ARE CONSIDERING LETTING

Other people who occupy your property may not look after your home as you do and you must prepare yourself to expect fair wear and tear to both decoration and furnishings.

As of April 2007, all tenants deposits are protected and any dispute must be dealt with by an independent party, the procedure being laid down by law.

Tenants are expected to leave the property in the same condition as it was found at the commencement of the tenancy, allowing for fair wear and tear, which is dependent on the length of occupancy.

Although we endeavour to vet tenants as thoroughly as possible, references can be misleading and we cannot guarantee the quality of the tenants. The final decision for tenant selection lies with the landlord.

Even though an Agreement is signed for a minimum term (usually 6 months), occasionally tenants ask to vacate early. We usually advise if there is a valid reason for the early termination (such as job-relocation or loss), tenants be released from the Agreement, subject to other suitable tenants being found, so as not to willingly incur the landlord in loss of rent.

By managing the property for you, we deal with everything, including the hassle. We are however merely caring for your investment and all decisions remain with you as the owner. You can have as much or as little involvement with the tenancy as you wish. We do not incur Landlords in any expense from Contractors (unless an emergency) without prior consent.

LETTING ONLY SERVICE

Normally on a sole agency basis with a Setting up fee of £250.00 plus VAT. This fee is only payable if the property is let and includes:-

- (a) Marketing the property to include all advertising etc., and accompanied viewings if required.*
- (b) Taking up references*
- (c) Preparation of Tenancy Agreements (Stamp Duty if required)*
- (d) Preparation of Inventory/Schedule of Condition.*
- (e) Notifying all utilities of impending occupation (subject to confirmation of supplier).*
- (f) Forwarding balance of rent and deposit to Landlord if Tenancy Deposit Scheme in place or holding deposit as stakeholder (min £50.00 + VAT additional fee payable)*
- (g) Advising landlord on requirements of legislation to include:
Furniture & Furnishing (Fire Safety) Regulations 1988
Gas Safety Regulations 1994
Part P Building Regulations – Electrical Regulatory Reform (Fire Safety) Order 2005
Housing Health & Rating System
Tenancy Deposit Scheme*

LETTING & MANAGEMENT SERVICE

Always on a sole agency basis with a Setting up fee of £125.00 plus VAT, plus 10% or 12.5% of the monthly rental, the lower charge if the Landlord requires us to forward rent on a quarterly basis, the higher charge if rent is to be forwarded monthly to cover increased administration costs. Funds are held in our Clients Call Account at Lloyds TSB Bank, 234 High Street, Exeter, which is an interest bearing account. Interest is retained by us as an addition to the above fees.

This service includes:-

(a), (b), (c), (d), (e) & (g) plus:-

- (h) Collection of rents and forwarding balance either monthly or quarterly.*
- (i) Preparation of statements with payments.*
- (j) Payment of outgoings, subject to landlords approval such as ground rent, service charges, repairs/purchases etc.*
- (k) Retaining tenants deposits*
- (l) Checking inventory/schedule of condition on tenant's departure, prior to deposit being released in accordance with the Tenancy Deposit Scheme.*
- (m) Any queries/problems are dealt with by ourselves as long as we are instructed to manage the tenancy.*
- (n) Rent reviews in the statutory form as required.*

Naturally major decisions are referred to the landlord with advice unless this is not required. You remain in control while we take all the hassle.

A spare key is held to all managed properties in case of emergency.

Please note you may switch from one service to the other at any time.

NB: Any managed property is expected to comply with all rules/Regulations applicable at the time on which advice can be given prior to marketing.

SPECIAL SERVICES

Buy-To-Let

We are happy to advise on letting potential of properties you may be thinking of purchasing to let and are happy to look at properties with you. There is no charge for initial letting advice but there may be a small charge if your lender requires a written report of the letting potential of a specific property. TEAM Financial Services are able to advise on Buy-To-Let Mortgages and we are happy to arrange an appointment if required. We can also find properties for you to buy through our estate agency network.

Caretaking Service

If you are leaving the area or country and do not wish to let your property we are able to provide a care taking service which can be individually tailored to your specific needs but can include such things as arranging gardeners, re-directing post, holding a monetary fund for routine utility bills, general maintenance, checking time switches and simply keeping an eye on your property. The cost of this service is dependent on the level of service you require but can be a little as £20.00 per week.

Taking over existing tenancies

We are happy to take over the management of existing tenancies whether previously managed by yourself or other agents. The fee payable is as per our usual management terms without the payment of the initial up front letting fee.

If you wish us to deal with a particular aspect of a tenancy which you currently manage yourself such as serving a rent increase notice, serving Notice to Quit or help you with rent collection problems, breaches of tenancy or advice on re-gaining possession through the court process we are happy to do this, the fee payable dependent on the level of our involvement.

TERMS

- (i) The letting only fee is deducted from the first rental payment. The management fees are deducted on either a monthly or quarterly basis at source.*
- (ii) Instructions are accepted on A 'No letting, no fee' basis, unless additional services are agreed such as additional advertising.*
- (iii) If a 'To Let' board is considered appropriate, please ensure that you are not bound by any restrictions in erecting such a board.*
- (iv) If the landlord requires additional local or national advertising, over and above that considered appropriate, the additional expenses will be charged to the landlord at cost plus VAT. This additional advertising would be outside the 'No letting, no fee' provision and would be payable whether or not Whitton & Laing let the property.*
- (v) Whitton & Laing reserve the right to decline instructions, or to terminate this engagement at any time at our discretion.*
- (vi) The Landlord can give Whitton & Laing notice at any time.*

ADDITIONAL SERVICES/SUMMARY

As previously mentioned, Whitton & Laing have three Auction Sale Rooms, two in Exeter and one in Budleigh Salterton holding regular sales of antiques, specialist items such as pictures and jewellery and general furnishings. We also have successful offices in Exmouth and Budleigh Salterton.

If you are undecided as to whether you should sell or let your property, our experienced sales staff would be delighted to give you a no obligation, free open market valuation to help you decide. A sales member of staff is able to attend an appointment with a lettings adviser so you can receive both advice at the same time. On the sales side as a founder member of TEAM we can offer the benefit of multiple agency coverage for a competitive sole agency fee.

If you own a property which is run by a Management Company made up other owners, you may wish to consider the services of our Facilities Management Department which offers a comprehensive management service including the arranging and supervising of routine and emergency repairs and maintenance such as gardeners, cleaners etc. Collecting service charges, dealing with disputes and queries, organising AGM's, dealing with statutory compliance such as accounts and Companies House etc., etc.

As Chartered Surveyors we are also able to provide survey assistance including, formal valuations, probate valuations, homebuyer reports and full structural surveys.

As you can see Whitton & Laing are no ordinary agent and can help with any aspect of your property whether it be 'To Let', 'For Sale', to be managed, cleared or surveyed.

Whatever you are contemplating, please ring to discuss how we may help on (01392) 285060.

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Jan 2007