



LETTINGS

PROFESSIONAL RESIDENTIAL
LETTINGS & MANAGMENT SERVICES





RESIDENTIAL LETTING & MANAGEMENT

John Lake have been helping people let and manage their properties for over 40 years. John Lake and Neil Bartlett have over 50 years combined experience in residential lettings and property management so you and your property really are in very safe hands. We are completely committed to delivering a friendly professional, efficient service so you can relax knowing that everything is being taken care of.

John Lake are members of Association of Residential Letting Agents (ARLA).

John Lake are also members of the following organisations:

- The National Association of Estate Agents (NAEA)
- The Property Ombudsman



We make sure we match your property with suitable tenants, in the shortest possible time. We offer a comprehensive service.

TO ACHIEVE THIS, WE OFFER THE FOLLOWING

1. Advertising via the leading national property portals (Rightmove, Zoopla, Prime Location and many others), as well as advertising on our modern & easy to use website.
2. Cutting edge proprietary software enabling us to instantly match your property to applicants registered and held in our database who are then emailed full details of your property.
3. Erection of a "To Let" board for maximum market coverage.
4. Prominent High Street marketing of your property.
5. Raising tenants references from bankers, employers, accountants, solicitors, previous landlords and character references as appropriate, together with the credit referencing and/or rent guarantee schemes if required.
6. Drafting and completion of the Assured Shorthold Tenancy Agreement.
7. Collection, in advance, of the first month's rent.
8. Collection, in advance, of a deposit (which will be subject to My Deposits regulations unless you choose to use your own preferred scheme).
9. Drafting a comprehensive and detailed inventory of the property and its contents by an independent clerk.
10. Re-negotiating tenancy renewals for further rental terms.

There are many rules and regulations that you will need to be aware of when becoming a landlord. The following pages detail some of these, although regulations are ever changing. We hope it is useful. If you would rather we looked after all of this for you, please ask about our comprehensive Residential Management service.

FIRE REGULATIONS

It is essential that landlords be aware of the important statutory fire regulations concerning the supply of the furniture and furnishings when renting accommodation.

It is an offence to supply furniture which does not comply with the regulations concerning fire resistance. Should you require any further information, please let us know.

GAS APPLIANCES **KEEP THEM SAFE**

Carbon monoxide can kill, without warning, in a matter of hours.

You can't see it, you can't taste it, you can't even smell it. You are most vulnerable to carbon monoxide poisoning when you are asleep.

Carbon monoxide is produced when gas does not properly burn from appliances which are incorrectly installed or not regularly serviced.

Changes from October 2015 mean that if you have not yet installed smoke and carbon monoxide alarms if applicable in your rental properties, you must do so. You must also ensure that there is at least one smoke alarm per floor, as well as carbon monoxide alarms present in any rooms containing a solid fuel burning appliance.

The Gas Safety (Installation and Use) Regulations 1994 places a duty on landlords to ensure that:

- *All work carried out on gas appliances must be by companies/ engineers registered with the Gas Safe Register*
- *By law, Landlords are responsible for ensuring that appliances are maintained in good order and are checked for safety at least every 12 months.*
- *Any interested Party is provided with a copy of the Landlords Gas Safety Record*

OVERSEAS LANDLORDS TAX IMPLICATIONS

If you are travelling abroad, The 1995 Finance Act requires you to apply to the Inland Revenue to receive UK rental income with no tax deducted. Under these circumstances you should ask for an Inland Revenue Form NRL1 (copies are available via our Management Department)

Until we are in receipt of an approval letter from the Inland Revenue for each and every tax year and in the case of joint owners for each and every owner, under the current regulations we have to account to the Inland Revenue on a quarterly basis at the basic rate of tax for all overseas clients without Inland Revenue approval to receive rent payments gross. Under these circumstances it will be necessary for us to retain this money from monthly rents held until we are required to make payment to the Inland Revenue or an approval letter is received from the Inland Revenue confirming the retained monies may be released beyond a certain date. Once an approval letter is received no further monies will be deducted for tax liability unless your situation should change and the Inland Revenue approval is withdrawn and the tax becomes due and payable. If we are required to pay tax on your behalf, you will have to arrange to re-claim it from the Inland Revenue, if appropriate. We are not able to do this on your behalf.

You may obtain further information from the Inland Revenue Booklet IR140. We also recommend you instruct a UK based accountant.

ENERGY PERFORMANCE CERTIFICATES (EPC)

From 1st October 2008 landlords need to provide an EPC (which will be valid for 10 years) to any prospective tenants.

Marketing of your property and agreeing terms with a prospective tenant are dependent on us having a current EPC on file.

If you would like us to arrange an EPC for you we can undertake this at a cost of £90.00 plus VAT.

There is a fixed penalty for failing to provide an EPC.

ELECTRICAL EQUIPMENT (SAFETY) REGULATIONS 1994

The Electrical Equipment (Safety) Regulations 1994 require that the electrical supply and any electrical appliances supplied by a landlord for a residential tenanted property must be safe.

The landlord's statutory duty of care obligations require that the electrical supply should be checked regularly and an electrical installation report prepared every five years unless the engineer doing the report suggests that a report should be carried out with greater frequency. Any recommendations should also be actioned.

The landlord also has a statutory duty of care to ensure that all electrical equipment supplied is checked and an appropriate portable appliance test and report completed. The safe use of appliances also requires the appropriate instruction booklets to be provided for each and every electrical item/appliance provided.

Any unsafe items should be replaced.

From 1st January 1997 all electrical equipment bought new and supplied in rented accommodation must be marked with the appropriate CE symbol. Appliances covered by the regulations include such items as cookers, kettles, toasters, electric blankets, washing machines, dishwashers, microwaves, immersion heaters, fridge & freezers, electric fires, fan heaters, extractor fans and irons etc.

OBTAINING CONSENTS

It is important that you gain authority from your mortgage company to let your property as per The Accommodation Agencies Act 1953 and, if your property is leasehold, similar consent may be required from the head lessor or freeholder. You should arrange to check your mortgagees and head/freeholder terms for letting your property. John Lake cannot take responsibility for action that your mortgagee or head lessor/freeholder may take against you if you do not obtain the relevant consents.

INSURANCE

During the period of the tenancy it will be necessary for you to advise your insurers of the change of status and to continue to insure your rented property adequately for buildings and contents risks.

THIRD PARTY LIABILITY INSURANCE

It is recommended that Landlords consider taking Third Party Liability Insurance, if not already covered in a Landlords Insurance Policy, to cover any claims made from a tenant or anyone who might be affected by a defect which results in danger or personal injury to an individual.

POSSESSION

In the event that you have to seek possession of your property prior to the end of the tenancy term due to breach of obligation by the Tenant, you will be required, if advised, to take legal advice from a solicitor to ascertain the options open to you at that time under Sections 8 and possibly Section 21 of The Housing Act 1998.

John Lake, its directors, staff and agents, take no responsibility for any action taken against a landlord or any loss suffered by any person acting on or refraining from advice contained in this brochure in relation to all landlord statutory and contractual obligations. Some, but by no means all, of which are mentioned in this brochure provided as a guide and brief overview, therefore relevant associated literature should be sought if required.

John Lake, its directors, staff and agents are not responsible for continually updating landlords with any legislation changes that may take affect in the process of letting and managing a property. It is a landlord's responsibility to familiarise themselves with any legislation that may affect the process of letting a property, and to continually update themselves with changes to existing legislation and any new/future legislation. John Lake, its directors, staff and agents cannot be held responsible for a landlord that does not follow this advice and ensures that his/her knowledge of all his/her obligations is relevant, correct and continually updated.

WHEN A TENANT IS FOUND

Once a suitable tenant is introduced and terms agreed, your consent, subject to references will be requested, to proceed further with the letting process. Terms are confirmed to both parties and references applied for. The initial tenancy term will be agreed, normally for not less than six months and not more than thirty six months. Changes in legislation to the Housing Act 1988 effective from March 1997 have ended the restriction to an initial letting for a minimum term of six months, however, because of the statutory landlord's notice obligations, we do not recommend or organise tenancies for less than an initial six month period.

Prior to the tenant's occupation the landlord must ensure his compliance with all the statutory obligations as detailed within this brochure. Landlords should also keep themselves updated with any changes in legislation that affect these obligations. Terms specific to this letting must be completed by the landlord and the landlord must ensure the property is let in a clean and tenanted repair with operational fixtures and appliances.

AFTER THE TENANCY COMMENCES

On the completion of the letting by us as introducing agents, you will need to consider the management of the property.

You may wish to retain control of the property's management and collect monthly rents yourself.

You will be responsible for the ongoing day to day management of the property. This includes chasing outstanding rent, arranging any repairs, inspecting the property on a regular basis and handling the tenant's queries.

Should you retain control of the property's management, depending on your preference we will either register the deposit with My Deposits subject to a charge as listed in our fee structure or you will be forwarded the tenant's deposit upon the commencement of the tenancy. Under the 2004 Housing Act, from the 6th April 2007, you as a landlord must ensure that you comply with the tenancy deposit protection scheme.

Landlords are required to notify the tenant, in writing, within 30 days of the deposit being paid where, by whom and how the deposit is held and which approved scheme. This notification will have to be in the form of a Prescribed Information notice.

You will also be responsible for checking the tenants out of the property at the end of the tenancy term, negotiating any damages or dilapidations, and arranging the return of the deposit. You will also be responsible for making your case to the arbitrator of the relevant deposit protection scheme, if there is a dispute with regard to the deposit return to the tenants.

We will require a copy of the Prescribed Information on the tenant, confirming in which scheme you have safeguarded the deposit. Depending on the scheme used, proof of membership and a copy of the certificate/insurance policy may be required. We have no liability for any loss suffered if you fail to comply.

Needless to say, the administration and legal obligations upon landlords managing themselves is continually increasing and thus landlords may consider it a wise decision to utilise John Lake's services as managing agents.

RESIDENTIAL MANAGEMENT

If you wish John Lake to manage your property whilst tenanted, we would be happy to discuss this further and, if required, tailor a management service to take account of the property and your individual requirements. Our Management Service should particularly be considered if you live some distance from the property, are travelling abroad or wish to take a more detached role in the day to day running of the tenancy.

As your managing agent, whilst assisting you to ensure that your contractual and statutory obligations to the tenancy are met, John Lake will provide a comprehensive service to manage your property throughout the tenancy term.

We offer the following services:

- Rental collection
- Statement preparation
- BACs payment of residual funds
- Arrears chasing
- Handling tenants enquiries
- Organisation of property maintenance and repairs where required
- Holding the tenants' deposit in accordance with My Deposits (a government authorised tenancy deposit protection scheme) rules and regulations.
- Overseeing the end of the tenancy arrangements, inventory check and return of the tenant's deposit in accordance with My Deposits.
- Arranging for routine property inspections and reporting back.

Services which are not covered by our monthly management fees include:

Legal case work, court attendance fees, accountancy or tax services work, postal re-direction, excess postal charges, arranging any type of insurance, arranging property refurbishment, replacement of appliances and any administration costs associated with this list or any other administration costs that are involved in the management of the property whilst tenanted.

John Lake is a member of My Deposits, which is administered by

**My Deposits 1st Floor, Premiere House, Elstree Way,
Borehamwood, Hertfordshire, WD6 1JH.**

Tel: 0333 321 9401

If John Lake is instructed by you to protect the deposit with My Deposits, we shall do so under My Deposits rules and regulations.

At the end of the tenancy covered by My Deposits:

1. If there is no dispute, we will allocate any amounts agreed to your account and settle relevant deductions where expenditure has been incurred on behalf of the Landlord from the same and repay the balance of the deposit to the tenant.
2. If, after 10 working days following notification of a dispute to the Agent when reasonable attempts have been made in that time to resolve any differences of opinion, there remains an unresolved dispute between the Landlord and the Tenant over the allocation of the deposit it will be submitted to the My Deposits Dispute Resolution Service for adjudication. All parties agree to co-operate with any adjudication.
3. The statutory rights of either you or the Tenant(s) to take legal action against the other party remain unaffected.
4. It is not compulsory for the parties to refer the dispute to My Deposits adjudication. The parties may, if either party chooses to do so, seek the decision of the Court. However, this process may take longer and may incur further costs.
5. We must co-operate with the Independent Case Examiner in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute.

The Landlord warrants that all the information he has provided to the agent is correct to the best of his knowledge and belief. In the event that the Landlord provides incorrect information to the agent which causes the Agent to suffer loss or causes legal proceedings to be taken, the Landlord agrees to reimburse and compensate the Agent for all losses suffered.

FEES

On completion of the Tenancy Agreement our fees are due as detailed and confirmed with you previously.



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