

LANDLORD INFO
& LETTINGS COSTS



A GUIDE TO OUR FEES AND POTENTIAL COSTS TOGETHER WITH CHARGES INVOLVED WITH LETTING YOUR PROPERTY

Please see below a brief summary of the terms and conditions, fees and the set up costs which will apply should you decide to proceed with letting your property through John Lake Gilt Edged Lettings. Please refer to our full Terms of Business for more information.

Fees

Letting with Rent Collection/Full Management

Letting Fee	£540 incl VAT (£450 + VAT)
Rent Collection Only	6% incl VAT (5% + VAT)
Full Management	12% incl VAT (10% + VAT)
Premier Package	15.6% incl VAT (13% + VAT)

PLEASE NOTE: For our fully managed properties there are no additional fees for a check-in inventory or registration of a deposit to an approved scheme, however the cost of the check out inventory is borne by the landlord when the tenant(s) vacate the property.

Tenant Find Only

Registration of a deposit with My Deposit protection scheme.....	£60 incl VAT (£50 + VAT)
Letting Fee.....	equivalent to three weeks rent subject to a minimum fee of £540 incl VAT (£450 + VAT)
Renewal tenancy agreement fees	£144 incl VAT (£120 + VAT)

At the termination of each tenancy period, subject to your agreement, we will identify suitable tenants for which our letting fees, as outlined above, will become payable upon each tenancy change.

Electrical and Gas Appliances

We require details of all gas and electrical appliances ie: make, model etc and also any documentation with regards to guarantees or service contracts in order that any repairs can be carried out by the appropriate engineer.

If you fail to supply this information, we cannot be held liable for repairs carried out when an appliance is still under guarantee and you will therefore be responsible for the repair cost.

Costs (Approximate and can vary between contractors used.)

Gas safety check	from £65
Boiler service.....	£65
Legionnaires Disease Risk Assessment.....	£75
All three carried out together.....	£140
Electrical Installation Condition Report (EICR).....	£150

Energy Performance Certificate (EPC)

Due to Government legislation an Energy Performance Certificate is required for all rented properties. We can arrange the EPC at a cost of **£90 incl VAT (£75 + VAT)**.

Failure to provide an EPC at the relevant time where a dwelling is let carries a financial penalty enforced by the local Trading Standards Office and other implications.

PLEASE NOTE: We are unable to let the property unless we have provided an EPC, EICR and gas safety record (where gas is supplied) available to the prospective tenant(s) before their tenancy commences.

Rent Protection

Whilst every effort is made to reference new tenants to ensure they meet the necessary financial criteria, sometimes through no fault of their own, personal circumstances can change affecting their ability to meet rental obligations. We reference tenants using professional referencing services such as Rightmove or Homelet Referencing and are able to arrange a policy to ensure that rental payments are covered if this happens and legal costs are met for the eviction process (subject to terms and conditions). For Tenant Find Only landlords the arrangement will have to be made direct with the provider and costs may be higher.

Insurance

You are responsible for ensuring that a Buildings Insurance Policy is in force, which is suitable for a rented property. We also strongly recommend that you have a contents insurance policy to cover items such as carpets, curtains etc.

PLEASE NOTE: We assume, where necessary, that you have gained all consents and permissions from your Mortgage/Loan provider, Management Company etc and have complied with any planning issues or restrictive covenants imposed on the property.

Potential Additional Fees

Preparation of a court defence **£102 incl VAT (£85 + VAT)** per hour. Court Attendance **£102 incl VAT (£85 + VAT)** per hour plus travelling costs.

LANDLORD INFORMATION

John Lake Gilt Edged Lettings offer a service to property owners and landlords which aims to provide the maximum return on your investment. With our experience of letting properties in Torbay, we can advise and guide you through all the stages of the letting process, including certain legal and financial matters.

Whether you are an established landlord with one or more properties, you are thinking about buying a property to rent out for the first time, or you have an existing property that you need to let, our professional and experienced team is on hand to help you find the right tenant and to make the whole process proceed as smoothly as possible.

John Lake Gilt Edged Lettings offers four options to landlords:

Service Options	Tenant Find Only	Rent Collection Only	Full Management	Premier Package
Excellent customer service	✓	✓	✓	✓
Details of your property available in office	✓	✓	✓	✓
Floor plan	✓	✓	✓	✓
Quality photos	✓	✓	✓	✓
Website marketing	✓	✓	✓	✓
Advertising on property letting portals such as Rightmove	✓	✓	✓	✓
Finding a tenant	✓	✓	✓	✓
Right to rent checks	✓	✓	✓	✓
Full credit check and references	✓	✓	✓	✓
Drawing up the tenancy agreement	✓	✓	✓	✓
Organising electrical safety inspection (if required)	✓	✓	✓	✓
Organising gas safety inspection (if required)	✓	✓	✓	✓
Arranging the check-in of the tenant at the start of the tenancy	✓	✓	✓	✓
Preparation of Inventory	✓	✓	✓	✓
Registering deposits for FREE			✓	✓
Transfer of utilities	✓	✓	✓	✓
Collection of rent		✓	✓	✓
Monthly landlord statements		✓	✓	✓
Arranging repairs and maintenance			✓	✓
Arranging payment of outgoings			✓	✓
Deposit dispute handling			✓	✓
Managing the check-out process			✓	✓
Keyholding service			✓	✓
24/7 out of hours emergency mobile			✓	✓
Periodic property inspections with written reports			✓	✓
Management while the property is vacant in-between tenancies (further charge will be applied)			✓	✓
Arranging tenancy renewal agreements and negotiating rent increases			✓	✓
Arrange move out inventory			✓	✓
Cover for non-payment of rent				✓
Legal costs to obtain vacant possession				✓

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