



JESSOP *Estates* Ltd



Residential & Commercial Letting

1 Crouch Rd, Burnham-on-Crouch, Essex, CM0 8DX

Tel: 01621 785833 - E-mail: rentals@jessopstates.co.uk Internet: www.jessopstates.co.uk

JESSOP ESTATES LTD

Information for Prospective Landlords On Management Services

For further information

Please call into the office or telephone: 01621 785833



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TENANCY AGREEMENTS

We have found an Assured Shorthold Tenancy provides the best protection for Landlords, we will ensure that the correct agreements and notices are served. The minimum period under this contract is 6 months, being extended at 6 or 12 monthly intervals, or continued after the Assured Period on a Periodic Tenancy until 1 months notice is given.

Prior to letting the property Jessop Estates Ltd will issue a Landlords Agent's Agreement.

DEPOSIT

The agent will collect from the Tenant at the commencement of the Tenancy the equivalent of at least one month's rent to be held as a deposit against any dilapidations. This deposit is held under the Tenancy Deposit Scheme (TDS). When making the final inspection, if there should be any dilapidation caused other than through fair wear and tear, the Agent will deduct the cost of rectifying the problem from the Deposit to the Tenant. Should there be a dispute over the Deposit, the disputed amount will be arbitrated by the Independent Case Examiner (ICE) as detailed within the TDS Scheme.

MONTHLY STATEMENTS

We provide a monthly statement of account and pay funds into a U.K bank account or post as arranged.

FEES FOR FULL MANAGEMENT SERVICE

A fee of £275 will be charged at the beginning of each new Tenancy, to cover the cost of preparing the Tenancy Agreement, preparing full inventory and any other relevant paperwork.

Further fees of £50 will be charged for additional copies of Agreements, Notices, and Inventories for Mortgages, Insurance Companies, Inland Revenue, Accountants or Management Companies. Other fees will negotiated individually.

The Agent will charge 12% of the gross rental per month. A monthly account will be sent to the landlord showing deductions made for commission together with any payments made for repairs and maintenance.

A fee of £90 will be charged should the tenant and landlord wish to continue the tenancy after the initial Assured Shorthold Period for a further fixed term and a new Tenancy Agreement created. No charge is made if the Tenancy continues as Statutory Period.

A nominal charge of £1.50 will be charged per sheet for additional copies of rental statements.



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FINDERS FEES ONLY

If you do not require our management services, but would like us to find you a suitable tenant our charges are as follows:

The Fee as above for Lease, Notices and Inventory, one month's rent will be charged

INSURANCE

You should check that your property is fully covered for Buildings, Fire and Contents cover during the time of letting. Your insurers should be informed of the tenancy before you start proceeding.

APPRAISING THE PROPERTY

A representative from Jessop Estates Ltd will be pleased to visit your property to provide you with free appraisal of the current rental achievable, and advice on preparing your property for the rental market.

We will then draw up relevant details and actively market the property in an effort to secure suitable potential tenants.

THE PROPERTY

Your property should be in good order, clean and tidy both house and garden, with all items left in the property maintained and in good working order.

All gas appliances and oil fired central heating systems must be serviced annually with a certificate by a Gas Safe registered engineer. This can be arranged by Jessop Estates Ltd at a competitive price, the certificate being updated yearly the cost will vary according to the installation, a quotation can be provided upon request.

As of October 2008 all new Tenancies will require the property to have an Energy Performance Certificate and an Electrical Safety Certificate. Both of these can also be arranged by Jessops if required. The cost of the Electrical Safety Certificate will vary according to the condition of the installation, a quotation can be provided upon request.



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The fee for arranging the EPC is currently £100 and must be paid in advance of the property being marketed for rental – The EPC is valid for 10 years. The cost can be deducted from rental monies if any are on account for that property.

Any central heating systems and electrical equipment should be accompanied by instructions so that problems do not arise with tenants not fully understanding how to work the equipment.

POTENTIAL TENANT(S)

When a suitable tenant shows interest in the property we will then ask them to fill out a Jessop Estates Ltd application form with their personal details and financial information.

Jessop Estates Ltd will then seek comprehensive and satisfactory references from the following:

- Employers Reference
- Bank/Affordability Check
- Character Reference (not a relative)
- Previous Landlords Reference (if applicable)
- Guarantor's Details (if applicable)

Subject to satisfactory references and your agreement we will then agree a tenancy, and carry out a full inventory of the property.

FURNISHED OR UN-FURNISHED

Furnished

If the property is rented fully furnished, valuable and personal items should not be left in the property. From March 1st 1993 all furnishings must comply with the Fire and Furnishings (Fire) (Safety) Regulations 1988 (Amended 1993) and be capable of passing the cigarette, match and ignitability test.

Un-furnished

If you opt to rent your property unfurnished, the carpets and curtains must remain in the property.

SERVICES WITHIN THE RENTAL



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Rental properties do not include main services unless stated, therefore the Tenant will pay for water rates, electricity, gas, council tax and any other services connected to the property.

Tenants are required to transfer all Accounts before occupation. Landlords should inform all services of their new address and take final meter readings.

We provide contact numbers for all Main Services.

LEASEHOLD PROPERTIES

If your property is Leasehold, normally the Management Company will need to be advised of any intention to let, permission will need to be granted by them before the start of any tenancy.

MORTGAGE

Where the property is mortgaged the consent of the mortgagee must be obtained before the Landlord enters into a Tenancy Agreement, where applicable, the landlord should apply to the Agents a letter from the Mortgagee confirming their agreement to the letting of the property and setting out any terms with which the agent must comply. A mortgagee may require a copy of the tenancy agreement, Inventory and notices served and occasionally payment of a registration fee before letting can commence. In such cases a fee of £50 will be charged to the landlord to cover the cost of supplying such additional copies, etc.

INCOME TAX

Income from the property is treated as unearned income and therefore subject to income tax at the standard rate. This applies to all landlords whether working in or out of the U.K.

LANDLORD WORKING OVERSEAS



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If the landlord is a civilian working outside the U.K then the tax authorities will access the agent for tax due (under the Income Tax Management Act 1970). In this case the agent reserves the right to retain a portion of the rental to meet any tax assessment. Where tax is thus deducted it will be held in our clients account. If the landlord wishes, the agent will pay from the monies held, an authorised tax demand agreed with the Tax Inspector and will forward the balance for that year to the landlord.

ALLOWANCES

Allowances can be set against rental income and where applicable include:

- Mortgage repayments
- Water rates
- Depreciation allowance at 10% (Gross rental Water rates)
- Agents fees and charges
- Maintenance and Service Expenditure
- House and Contents Cover Insurance
- Cost of telephone calls and correspondence with the agent
- Cost of visiting the property, on necessary occasions, eg. Eviction, as long as costs are sensible.

INVENTORY

We will prepare an Inventory at the beginning of the Tenancy stating the condition of all fixtures, fittings, furniture and effects. This will be agreed between the landlord and tenant. The agent will continue to inspect the property 4 times per year equally spaced as practical, and advise the landlord as to the current condition of the property. At the end of the tenancy the agent will carry out a full and final inspection. The landlord should be aware that although the tenant is responsible under the terms of the agreement to keep the property in good condition, fair wear and tear must be taken into account and when the property has been let for more than 3 years some internal decorations may require the landlord's attention.