



JAMES·DEAN
THE ESTATE AGENTS

Landlord Information Pack

What You Need To Know



WHAT YOU NEED TO KNOW

THE PRIVATE RENTED SECTOR

Renting your property can be a nice little earner, however it can also prove a minefield if you don't know the ins and outs. This is where we come in. We have a fantastic lettings department with experienced members of staff who will help you find the right tenant, offer the best advice and guidance and most importantly look after you and your property.

NON MANAGED PROPERTIES TENANT FIND ONLY

This service includes...

1. Providing you with a rental valuation and advising on legislation that affects Landlords.
2. Finding a suitable tenant for your property based on our experience and references.
3. Draw up an assured short hold tenancy and arrange it's signing.
4. Draw up an inventory and schedule of condition.
5. Collect the first month's rent and bond.
6. Hold the bond in our TDS account so it's safe.
7. Provide the tenant with all required paperwork when they move in.
8. Arrange the transfer of electricity, gas, council tax and water rates to the tenant at the start of the tenancy.
9. Provide you with a statement and cheque for the first month's rent less our letting fee.

Our charge for this service is £350 + VAT.

ADDITIONAL FEES

- Serving notices- £50 + VAT per notice
- Inspections £50 + VAT per inspection
- End of tenancy checkout £150 + VAT
- Dealing with tenancy deposit disputes £150 + VAT
- Dealing with insurance claims £50 + VAT per hour

MANAGED PROPERTIES

This service includes the same as above plus...

1. Carrying out inspections every 6 months to ensure there are no maintenance issues and that health and safety regs are met E.g. smoke alarms.
2. We are the tenant's first port of call and so deal with any day to day or emergency issues that may arise. We have an array of trusted contractors that we use and so will arrange for necessary work to be completed liaising between yourself, contractors and tenants.
3. We collect the rent on your behalf and deal with any late rental payments. We then transfer the rent to your bank, less our management fee, whilst at the same time sending you a landlord statement.
4. We will organise for gas landlord safety certificates to be carried out annually.
5. We will provide you with guidance on legislation.
6. We will serve any notices which are required on your behalf E.g. rental increase or a section 21.
7. We will deal with any insurance claims which may arise on your behalf.
8. And at the end of the tenancy we will carry out a checkout inspection and resolve any potential disputes. We will also transfer the utilities back into your name.

Our charge for this service is £300 + VAT to find a tenant and then a monthly charge of 10% of the rent + VAT.

THE NITTY GRITTY

Little things you need to know

1. We have a policy of not letting to tenants with pets, who are smokers or those who are unemployed unless agreed upon with the landlord.
2. Assured shorthold agreements can be for varied lengths of time. We recommend an initial period of six months after which it can be extended if both parties are happy.
3. If you have a mortgage you will need the permission of your building society/bank and need to inform your insurance company.

CLIENT MONEY

All client and tenant monies including rents and deposits are held at; Barclays Bank PLC, 3 The Cross, Newtown, Powys, SY16 2AJ.

FIRE AND SOFT FURNISHINGS

It is an offence to supply soft furnishings, which do not meet official fire resistance standards and carry permanent labels to that effect.

This includes anything which is upholstered or has a filling e.g. mattresses, pillows, padded headboards, cushions, sofas, armchairs etc. Carpets, curtains and duvets are excluded. The only exception is that the regulations do not apply to antiques or any other furnishings manufactured before 1950. Bear in mind that upholstered antiques restored since 1950 might contain this material.

GAS FITTINGS AND APPLIANCES

All gas appliances, installation pipework and flues need to be maintained in a safe condition and checked for safety annually. These checks must be carried out by a 'Gas Safe' registered company or individual and a copy of the Landlords Gas Safety Certificate given to the agents and tenants within twenty-eight days of the check.

If any defects are found they must be rectified or the appliance disconnected. The check is necessary even if there is a service contract in place.

REFERENCES

Under the Renting Homes (Fees Etc.) (Wales) Act 2019, charging tenant fees for referencing and credit checks are prohibited. We use a third party company to produce credit checks on our behalf.

ELECTRICAL FITTINGS AND APPLIANCES

If you let property you must ensure that the electrical system and all appliances supplied are safe - failure to comply with the Electrical Equipment (Safety) Regulations 1994 and the Consumer Protection Act 1987 is a criminal offence.

Unlike gas regulations, there is no law that says you must have a landlord electrical safety certificate. But, should any electrical fittings or appliances within your rental property cause harm to a tenant you could be held liable. The tenant could sue you for damages and or worse you may be brought before a court for negligence under the regulations.

NON UK RESIDENT LANDLORDS

Letting agents of non-resident landlords must deduct tax from the landlords UK rental income and pay the tax to the Inland Revenue.

However, letting agents do not have to deduct tax if the Inland Revenue have told them in writing that the Landlord is approved to receive their rental income with no tax deducted. We will therefore require clients living abroad to make this application otherwise our management fee will be higher than quoted to cover our extra work.

SMOKE ALARMS

All rented properties must have working smoke alarms on every storey of a property.

There must also be a carbon monoxide alarm in a room with a solid fuel appliance such as a wood burning stove, Rayburn or open fire however we recommend installing one in rooms where there's a central heating boiler. All alarms must be checked before each tenant moves in and ensure tenants are aware of the importance of maintaining these.

**"PASSIONATE ABOUT
PROPERTY AND PEOPLE"**

TENANCY DEPOSIT SCHEME (TDS)

All tenancy deposits must be protected in a government authorised scheme.

This is to ensure fairness at the end of a tenancy and help deal with any disputes between tenants and landlords or agents. We are registered with the Tenancy Deposit Scheme and hold all deposits in our client's bank account. On checkout, if there are any bond discrepancies, which cannot be resolved between the parties, the TDS will become involved as an objective third party and decide who should get what based upon the evidence submitted. The rent and deposits are held in our bank account with Barclays Bank Plc, Newtown Branch.

RENT SMART WALES

Under Part 1 of The Housing (Wales) Act 2014 landlords and agents operating within the private rented sector must register with Rent Smart Wales and those who are involved within management activities must obtain a licence.

To acquire a licence, landlords or agents must undertake and pass a training course in order to be deemed 'fit and proper'. The registration and licensing are mandatory and subject to a fee. Penalties will be enforced for those not complying. Registration and licences will be valid for five years, after which they must be renewed and a further training undertaken.

We have a licence so if we manage the property, you only need to register. Please note a tenant cannot move into a property until you have registered.

Further information can be found on www.rentsmartwales.gov.wales

ENERGY PERFORMANCE CERTIFICATES

Energy Performance Certificates (EPCs) are a legal requirement for any UK building - commercial or residential - which is sold, rented or constructed (there are some exceptions). They last 10 years and it is the owner's responsibility to ensure that it is produced.

All properties rented in the private sector must have a minimum rating of E otherwise a tenant cannot move in. If the property's rating is below an E you will have to make energy improvements or apply for an exemption if appropriate.

We have qualified energy assessors within the firm and so can produce one for you at a cost of £75.00 plus VAT. Please note that the EPC must be lodged after the inspection visit. If the EPC does not meet the required minimum rating of E, the EPC cannot be postponed to wait for improvements to be made.

If a second EPC is required the cost is £45 + VAT.

If you would like us to arrange and oversee works to improve the energy rating of the property including applying for an exemption, the cost will be £250 + VAT.



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