

A GUIDE TO LETTING AND OUR SERVICES:

Services:

Let Only -

- Advertising of your property
- Arranging of viewings
- Finding suitable tenants and vetting them through our specialist reference agency to ensure they are financially in a position to rent your property
- Rent guarantee insurance policy, subject to terms and conditions
- Preparation of tenancy agreement
- Collection of initial cleared funds prior to move in (normally one months rent and a deposit also the equivalent to one months rent)
- Acting on behalf of landlord regarding arranging a tenant(s) move in, this includes signing of contracts and handover of keys.
- Liaising with landlord and tenant regarding renewals, extensions, rent reviews and the serving of relevant notices

Rent Collection -

This service includes everything listed in our let only service but also:

- All matters relating to rent
- Setting up of payments
- Collection of rent
- Payments of rent to landlords including monthly statements
- Chasing any late payments
- Initiating rent and legal claims where necessary

Full Management -

And finally our management include everything listed in our Let Only and Rent Collection but also:

- First point of contact for tenants regarding maintenance
- Arranging any maintenance with your prior consent (it is common that an agent retains an agreed float in the event of an emergency and that a landlord can not be contacted)
- Arranging a professional inventory (advisable and recommended)
- Regular property inspections

To discuss our Fees and services further please contact us on 020 3418 0777. We do not charge a Letting Service Fee for our Full Management or Rent Collection Service, the fee is relevant for that service. There are a number of ways that Management and Rent Collection Fees can be taken with out Let Only fee being payable in advance at the start of a tenancy.

IT GOES WITH OUT SAYING SHOULD WE NOT BE SUCCESSFUL IN SECURING A TENANT FOR YOUR PROPERTY THERE IS A NO LET NO FEE POLICY.

Legal Requirements:

Energy Performance Certificate

In Accordance with the European Energy Performance Of Buildings Directive all buildings in the UK that are constructed, sold or rented out with must have an Energy Performance Certificate.

In 2008 it became mandatory for all rented properties being marketed have an Energy Performance Certificate. This certificate shows the official energy rating of a building, and provides a rating for A-G (A being the most efficient and G the least) regarding the buildings environmental impact. This is shown in a graphical format and also includes recommended ways to improve the buildings energy performance.

These certificates are seen as a way to improve energy efficiency within a building to reducing energy consumption, thus reducing carbon emissions. The certificate not only provides details on a buildings performance but may also help you find out if you may be eligible for grants or discounts to help carry out any of the recommended improvements.

Legionella Risk Assessment:

It is now a requirement that all Landlords of residential rental properties must have a Legionella Risk Assessment completed every two years to comply with the law. The relevant legislation can be viewed at www.hse.gov.uk/legionnaires.

The risk assessment survey must be performed by a professionally trained and accredited body and to this end we can arrange, if you require, an approved contractor that can be used to conduct surveys on your behalf.

Gas:

It is a legal requirement for an owner of any gas appliance, pipe work or installation to ensure that a GAS SAFE registered engineer carries out a safety check every 12 months. The regulations cover all types of gas including Calor or Propane. Any owner or person with authority must not allow a supply to remain connected if they are aware of any potential risk or danger, any defective or dangerous pipe work must be repaired or replaced immediately. A record must be kept of all safety inspections and available for a tenants inspection.

Carbon Monoxide:

As of October 2015 it is a legal requirement for all properties to have Carbon Monoxide detectors fitted.

Electricity:

Although there is no legal requirement in place at this time for landlords to provide an annual safety inspection we do advise under common law "duty of care" that landlords carry out a Fixed Wiring Test and Portable Appliance Test, to ensure that all wiring and electrical appliances are safe to use.

Smoke Detectors:

All properties built after 1992 must have a mains operated smoke detector on each floor. Although again not a legal requirement it is again recommended under common law as a "duty of care" that landlords install smoke detectors on each floor, as you may be held liable in the event of injury caused by fire.

Furniture and Furnishings:

All furniture provided in rental properties must meet safety standards. Any furniture manufactured from March 1989 must comply with these regulations and should have a label showing compliance. These regulations do not apply to furniture manufactured prior to 1950. For more info please do hesitate to contact us.

The Tenancy Deposit Scheme:

It is a legal requirement that should a property be let under an Assured Shorthold Tenancy that every tenants deposit must be covered by a Tenancy Deposit Scheme. R L Morris are members of MY DEPOSITS, a government authorised Tenancy Deposit Scheme supported by regulated lettings industry bodies such as NALS (National Approved Lettings Scheme). Regardless of service all deposits must be registered in an accredited scheme.

You as landlord can enter the deposit into a custodial scheme, where the deposit is held throughout the tenancy and the landlord and tenant agree on how the deposit should be returned. The alternative is an insured scheme which can vary in cost. We offer the service of holding the deposit as stakeholder and for a far smaller premium we will register the deposit with MY DEPOSITS and provide landlord and tenant with certificates with the relevant details. Should a dispute arise under either scheme then an independent arbitrator will be appointed to make a decision. Whichever scheme is chosen the tenant must be notified of where their deposit is being held within 14 days. Failure to comply with the legislation will result in a penalty fine, and any Section 21 Notice Requiring Possession served will not be valid.

Inventory:

Due to the introduction of the Tenancy Deposit Scheme it

has never been more important than now to make sure a comprehensive list of fixtures and fittings, including a condition report is drawn up and agreed by both landlord and tenant at the commencement of the tenancy. It is recommended by R L Morris that an independent inventory clerk is appointed, thus ensuring that no stone is left unturned and to avoid anything being "missed" by the landlord should they wish to carry out their own inventory. We have a number of clerks that we would be happy to recommend.

Taxation:

We decided to leave the duller part of letting until the end! If you are a UK based landlord you are required to pay tax on any income or profit you make on a rental property. Income tax is payable on any rental income you receive from a property.

There are a number of deductions, or allowable charges, that can be written off as non-taxable expenses. We suggest you use the services of an accountant who can attend to those matter, however to give you an idea here are some suggested allowable expenses:

- R L Morris letting charges
- Loans and Mortgage interest
- Buildings and contents insurance premiums
- Maintenance charges made by freeholders, or superior leaseholders, of leasehold property.
- Repairs that are not significant improvements to the property
- And much more!!!

If you are an overseas landlord the rent receiving agent is required to deduct a basic rate of tax from the rent (after taking deductible expenses paid out into account) and pay the tax to the revenue each quarter. If you opt for a Let Only service your tenant would be legally responsible for the deduction of tax to the Inland Revenue of the rent payable.

However you can apply to the Revenue for exemption from this providing your tax history is up to date. Once approved a exemption certificate will be issued and copy sent to our management department allowing us to pay rent to you without tax deductions.

Tax returns are the responsibility of the landlord.

Please note that the above legal requirements were correct at the time of this website going live, and therefore may change in accordance with law. For avoidance of doubt please contact R L Morris should you need any further information or updates.