



BROWN & CO
RESIDENTIAL
LETTINGS
INFORMATION FOR LANDLORDS

Placing your property in safe hands
brown-co.com

BROWN & CO

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RESIDENTIAL

LETTINGS

INTRODUCING OURSELVES

At Brown & Co we are passionate about looking after people and we never forget that your property is your asset. Put simply, we care. Our staff are immersed in their local communities and our reputation depends on us giving an efficient and friendly service. Drawing on our expert local knowledge, the latest marketing techniques and in-depth technical knowledge we strive to deliver a service which more than satisfies your expectations.

Our People

Our residential team come from the local community. We truly understand the areas in which we live. We are people focused, fully acknowledging the human element in any transaction, particularly the residential lettings market and this empathy delivers success to our clients. You will find our people approachable, practical and professional. The partners of Brown & Co are very proud of the organisation and our people and seek to attract and develop the best talent available.

Why Brown & Co?

Brown & Co are ARLA bonded and a member of the RICS, our fully trained staff are committed to providing a service second to none. We have an in-depth knowledge of the letting market and will endeavour to achieve the best possible rent and tenant for your property.

Solutions that work

We will provide you with practical and professional advice to achieve your desired outcome. Of course, with us you will receive comprehensive marketing including on-line and off-line high calibre materials and regional presence. Underlying this it is our people, professional, experienced and qualified that are on your side working hard for you.

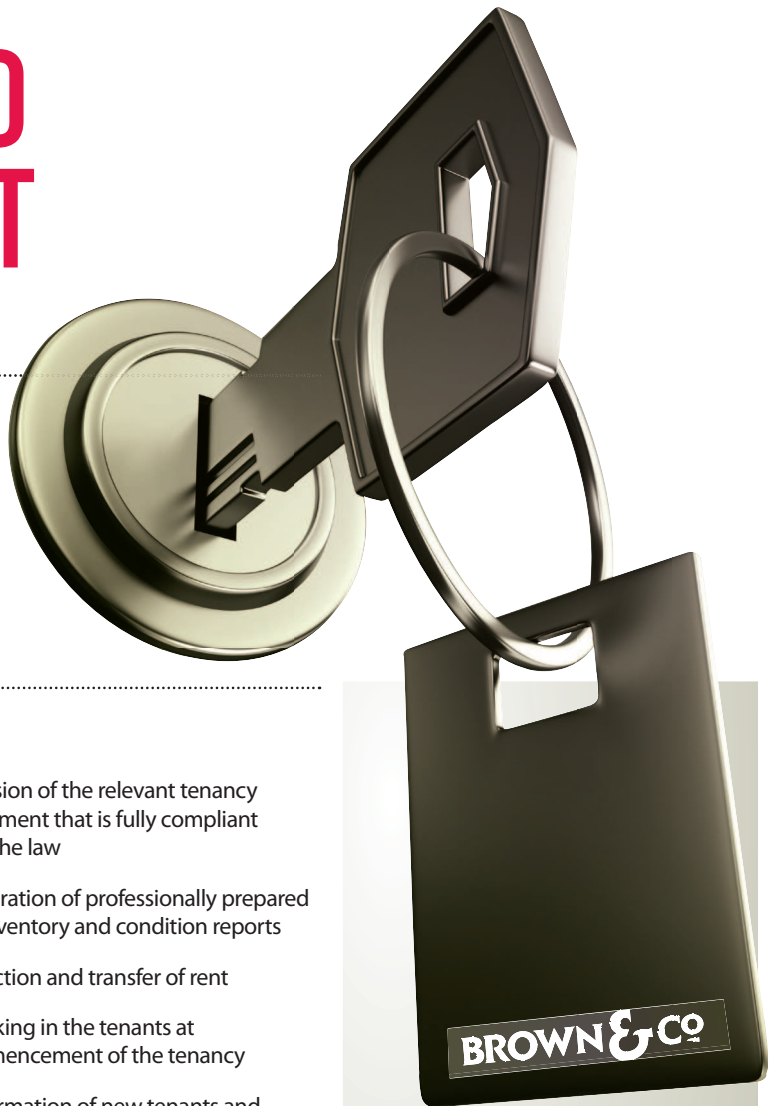
“We strive to build a relationship that lasts, we are in the market for the long term”.



LETTINGS AND MANAGEMENT

THE KEY TO SUCCESS

Brown & Co offer a highly knowledgeable and genuinely professional lettings service. We have a careful selection process for tenants and our aim is to find those that will continue to maintain a property to the highest possible standard as well as paying the rent in full and on time.



Our Service

Brown & Co will take over the responsibility to find you a tenant and will ensure that everything is in place for a successful tenancy. The amount of work involved in a successful letting should not be underestimated.

Whether simply marketing to find a tenant for you; or alternatively providing a comprehensive management service for your individual property portfolio we are fully resourced with the skill sets to deal with every eventuality. Our service to you can include any or all of the following:

- Initial inspection of the property, expert advice on current legal and safety regulations, the fitness of a property for the rental market, how to improve your property's performance and open market rental valuation
- Comprehensive marketing to attract the right type of tenants which will include preparation and distribution of property particulars, local advertising and extensive internet marketing on major websites including Rightmove.co.uk and OnTheMarket.com
- Introduction, screening and referencing of suitable applicants to provide you with a shortlist of candidate tenants

- Provision of the relevant tenancy agreement that is fully compliant with the law
- Preparation of professionally prepared full inventory and condition reports
- Collection and transfer of rent
- Checking in the tenants at commencement of the tenancy
- Confirmation of new tenants and readings to utility companies
- Lodging the deposit in line with current legislation
- On-going collection of rent and other monies due, including chasing if there is a late payment
- Regular property inspections
- Keeping in touch with tenants to minimise any void periods
- Assessment and advice on planned maintenance and repairs to maintain and/or improve the property

"Every property is different, our advice is bespoke and tailored to you and your property"

How you benefit:

Brown & Co can give our landlords the support and resources provided by a professional firm with a network of offices throughout the East of England and abroad, but with the local expertise and knowledge you would expect from your local letting agent.

- Maximise rental income and property value
- Lettings without the associated 'hassle'
- Security of a major regional firm
- Annual reviews of rental levels increasing where possible
- Regular updates and annual returns for tax purposes

LETTING YOUR PROPERTY FOR THE FIRST TIME

ADVICE AND GUIDANCE

Should you instruct us in the letting of your property, it will be offered to let for an initial fixed term period. This is usually six months at a rent to be agreed, which will be payable each calendar month in advance. In addition to the rent, tenants will be responsible for any water, gas, electricity, oil or telephone charges plus local Council Tax, and for rural properties, responsibility for cleaning out septic tanks, etc.

The property will be let under the terms of the 1988 Housing Act (as amended 1996) on the basis of an Assured Shorthold Tenancy, or if required, a Company Let or Contractual Tenancy. The property can either be let furnished/part-furnished/un-furnished with carpets and floor coverings as fitted. It is advisable to leave a cooker in the kitchen.



Marketing

When your property becomes available to let details are circulated to all people already included on our potential tenant's mailing list and details are published in our list of properties available. Your property is advertised to let with colour photograph (where possible) in the window of our office and the property will be placed on our website and the portals we subscribe to including Rightmove.co.uk and OnTheMarket.com. A 'To Let' board can be erected. For larger properties we can arrange for advertising in the national press and periodicals.

Viewing

Appointments for prospective tenants will be arranged through our offices. Where necessary applicants will be accompanied by a Brown & Co representative.

References

Once a suitable tenant is found and we have your permission to proceed, we will generally request references through a specialist external agency, for any prospective tenant(s). In certain circumstances we will take up references personally.

Inventories

Before the tenancy commences, a schedule of condition of the property and its contents should be prepared. If instructed we will be happy to undertake this for you together with checking the tenant in. We will also be happy to carry out an inventory of a furnished property on a time engaged basis.

Tenancy Agreement

Your property will be let to a private individual or individuals under an Assured Shorthold Tenancy Agreement or, if you permit, to a Company under a Company Let. A tenancy in Common Law can be drawn up if, for instance, the monthly rent is in excess of £100,000 per annum. In the case of an Assured Shorthold Tenancy, possession cannot be gained by the landlord until six months after the start of the tenancy and can only be brought to an end by two months prior written notice.

We will arrange for the signing of the tenancy agreement and collection of the first instalment of rent together with the deposit. The deposit will be a minimum of one month's rent and unless instructed otherwise we will lodge this with the relevant scheme.

Licence to Sub-Let

If you as a prospective Landlord are a tenant, or a leasee it is essential that you check the following:-

- That the intended sub-letting is permitted under the terms of your lease
- That the tenancy is for a period expiring prior to the termination of your lease
- That your superior Landlord's permission and sometimes the Residents Association's permission in writing is obtained where necessary, prior to the sub-letting.

Deposits & Deposit Protection

Tenants will be required to pay a deposit of at least one month's rent to be held against breakages, damage etc.

Deposits taken for all new tenancies created after 6th April, 2007 must have deposit protection which will safeguard the deposit during the term of the tenancy and also provide for the resolution of any disputes over its return.

There are three Government approved schemes, Brown & Co supports the custodial scheme known as 'The Deposit Protection Service' (DPS).

Under this scheme, the deposit will be forwarded to DPS at the start of the tenancy and they will hold it for the duration. At the end of the tenancy, if both landlord and tenant agree, the deposit will be apportioned as necessary and returned. If there should be a dispute, only the amount in dispute will be retained and passed to the scheme's Dispute Resolution Process, provided by the Chartered Institution of Arbitrators.

The DPS is provided free of charge and is funded entirely by interest earned from deposits held in the scheme. The DPS will provide confirmation and details of the protection scheme to both landlord and tenant.

If instructed, we will proceed on the basis that the deposit will be held under this scheme unless you notify us to the contrary.

Rent Collection

If we are instructed in the management/rent collection of the property, following the first month's rent we will continue to collect rent and any other sums due in accordance with the terms of the agreement, and pay accounts that are due for payment out of the rent collected by us.

Payments to Landlord

If we are instructed in the management/rent collection of the property, we will prepare a monthly rent account and forward this to you, with a copy to your accountant if instructed in writing. Monthly payments are paid into your bank account by standing order. No interest is earned on client rent accounts by Brown & Co.

Property Visits

If we are instructed in the management of the property we will carry out inspections of your property on a regular basis. If an emergency arises, we will act immediately upon notification of the problem. We will advise you of any matters arising.

Safety

It is absolutely essential that before considering letting a property, you ensure it complies with all statutory requirements including Electrical & Gas installations, together with Fire & Safety regulations regarding the use of certain types of furniture and soft furnishings.

As a landlord, you are legally obliged to ensure the safety and maintenance of rented property (and contents) so that no injury or damage is caused to the occupants, neighbours or the public – please see the notes under 'Your Obligations' in this brochure.

End of Tenancy

If instructed in the management of your property, at the end of the tenancy we will:

- Carry out check-out procedures and liaise with you as Landlord
- Negotiate any charges for dilapidations, cleaning and rent arrears deemed necessary
- Re-market the property unless otherwise instructed

Mortgage and Joint Ownership Consent

Where the property to be let is subject to a mortgage and/or in joint ownership, please ensure that:-

- Permission is obtained in writing from the mortgagee to sub-let the property. It is advisable to obtain such permission at an early date prior to letting.
- Authority to let the property is obtained in writing from any joint owner(s).

PRESENTING YOUR PROPERTY

Any outstanding repairs, redecoration or alterations to the property must be completed prior to the commencement of a tenancy. The property must be structurally sound. From our experience we can confirm that generally speaking, the higher the level of decorative and structural repair, presentation and overall cleanliness, a higher quality tenant is generally found at a higher rent. Older properties that have a damp problem or have inadequate heating or appliances that are not reliable can potentially cause problems once a tenant has taken up residence.

Here are a few suggestions:

- Carpets should be neutral but not light in colour and hard wearing.
- Paint finishes are easiest to maintain, avoid printed papers.
- Whites and creams make a clean impression.
- Remove any clutter.
- Kitchens should generally include a cooker, it is best to remember that if you decide to leave any white goods you will be responsible for their repair/replacement if they break down from normal wear and tear.
- Bathrooms should be well maintained, attention should be made to grouting and sealing. Showers should have adjacent walls fully tiled and sealed to prevent water leakage.
- It is preferable that gardens are simple and easy to maintain. At the start of the tenancy the grass should be cut and borders weeded. Boundary walls and fences should be safe and slabs secure to prevent tripping.

Un-furnished or furnished?

Un-furnished properties are the most popular for rental purposes and would normally include carpets, curtains, fixtures and fittings. We suggest that a cooker is provided and other white goods may also be left (particularly if built-in). However, as previously mentioned there is a repair/replacement responsibility for these by the landlord.

Furnished properties usually include everything for immediate occupation, including furniture, beds, linen and kitchen utensils, which must comply with current fire/safety regulations. Furnished properties tend to be sought after by tenants on relocation or short term work commitments.





INSURING YOUR PEACE OF MIND

Buildings and Contents Insurance

You must always advise your insurers that you are letting the property. You should make certain that your property and contents are adequately insured and that your policy remains in force while the property is let. You should also find out how long cover will remain in force should the property be empty at any time and whether the contents are covered in the event of accidental damage by the tenant.

Rent Guarantee Insurance

What happens when a tenant can't – or won't pay their rent? Rent Guarantee Insurance can protect your rental income. Brown & Co can include Rent Guarantee Insurance as part of our Full Management Service for new tenancies (terms and conditions apply), benefits include £50,000 indemnity limit, up to £3,000 rental cover per month and cover until vacant possession is gained. Brown & Co deal with the paperwork, minimising hassle!

Tenants' Liability Insurance

This is a mandatory requirement in our tenancy agreements. We request that a tenant has adequate insurance cover (minimum £2,500) that will pay for any accidental damage to the landlords furniture, fixtures and fittings in the property.

YOUR OBLIGATIONS

The Gas Safety (Installation and Use) Regulations 1998

These regulations place a statutory duty on all landlords of residential property to ensure that all gas appliances, pipework and flues are maintained in a safe condition.

- All let properties must have at all times a valid (annually updated) Gas Safety Record, even if the gas supply consists only of a capped-off gas pipe.
- Before tenants take occupation the gas appliances and pipe work must be checked by a Gas Safe registered engineer who must provide the landlord with a Gas Safety Record. In turn the landlord must provide the tenant(s) with a copy of that safety record at the start of the tenancy.
- A gas safety check must be carried out annually and the tenant(s) provided with a copy of the safety record.
- The landlord (and/or the landlord's managing agent) must also keep a copy of each Record for at least two years.
- If instructed, Brown & Co will be liable under the regulations to ensure that the Gas Safety Record is in place and all equipment and appliances comply.

The Electrical Equipment (Safety) Regulations 1994

These regulations require that all appropriate electrical equipment supplied in the property must be safe to use. It is the landlords legal obligation to ensure that the main electrical installation is safe to use. A safety test should be carried out by a suitably qualified electrician prior to the property being let and every five years thereafter.

All electrical appliances (including immersion heaters and cookers, kettles etc.) supplied must be safe and as such should be tested by a qualified electrician on an annual basis. Any items left in the property that have an electric plug must be checked and repaired or replaced if found to be faulty.

Part 'P' Building Regulations (Electrical Safety in Dwellings)

These regulations require that works, repairs, maintenance etc on electrical installations must only be carried out by a 'competent' (e.g. qualified) person.



Smoke Detectors

Mains operated smoke detectors are fitted within all properties built since June 1992. For older properties it is necessary for the landlord to fit battery operated smoke detector devices to stairways and halls on each floor. Tenants are required to check the batteries regularly but we recommend that batteries are replaced before the commencement of each new tenancy. It is also good practice to supply carbon monoxide detectors, and a fire blanket in the kitchen

The Furniture and Furnishings (Fire Safety) Regulations 1999

Under this Act, if your property is to be let furnished then all soft furnishings including sofas and armchairs, mattresses and padded bases, padded headboards, pillows, cushions, children's furniture and upholstered furniture normally used in the garden, must comply with the regulations and must carry suitable kitemarks.

Repairs

A landlord has a statutory responsibility for the up-keep of the structure of the property under Section 11 of the Landlord and Tenant Act 1985. It is also the responsibility of the landlord to ensure the following areas are safe and fit for use, as well as effecting repairs when necessary:

- The structure and exterior of the property.
- Any hot water installations, as well as the supply of water itself.
- Oil tanks and associated pipe work.
- Basins, sinks, baths and other sanitary or drainage installations.
- Treatment of any health-threatening damp that occurs (not to be confused with condensation caused by poor ventilation).
- In flats and maisonettes a landlord must also repair any other areas of installations in his ownership or control and whose disrepair could affect the tenant.
- Space heating.
- Anything else that is mutually agreed with the tenant in the tenancy agreement.

Energy Performance Certificates (EPCs)

As of 1st October 2008 buildings inspection by an energy assessor, using RdSAP & SAP assessment procedures is a legal obligation. An assessor is required to inspect rented property owned by landlords and issue an EPC for private rented homes.

The cost of the EPC must be paid by the landlord or property owner. The tenant does not bear the cost of the EPC and can request to inspect the certificate prior to occupation or during occupation. The EPC is valid for 10 years from the date of issue. Brown & Co can arrange for this to be carried out on your behalf if you so wish.

WHAT COSTS ARE INVOLVED?

Consent to Let. Your mortgage lender may charge an arrangement fee to agree to the letting of your property. If the property is leasehold you may be charged a fee for the leasee to agree to the letting.

Inspections. Costs may be incurred for the provision of a landlords' Gas Safety Record, relevant electrical certification and the cost of provision of an Energy Performance Certificate (EPC).

Agents Fees. Brown & Co will make an initial set up fee for costs incurred up to the date the tenant moves in. If our fully managed service is chosen, an agreed monthly management fee will be deducted from the rent collected.

Council Tax. Landlords are responsible for the payment of council tax outside the period of any tenancy.

Electricity, Gas and Water. Landlords are responsible for utility charges outside the period of any tenancy.

Maintenance and Repairs. A landlord has a duty of care to ensure that a property is maintained to an adequate standard.

Insurance. It is compulsory for the landlords to have adequate buildings insurance and suitable cover for any contents.

Service Charges and Ground Rent. Landlords with leasehold properties are responsible for the service charges.

Income & Capital Gains Tax. Advice should be taken from an accountant or HM Customs & Revenue Service.

Overseas Landlords. Where Brown & Co collect rent on behalf of a non-UK resident landlord, Brown & Co are acting as the letting agent. All non-UK resident landlords are obliged to fill in the appropriate FICO form, which is available on-line.

Unless a dispensation from the Revenue Service is provided, Brown & Co are required to deduct income tax from rents received.

Rental income is liable to tax whether or not a landlord is resident in the UK. If the landlord is not intending to live in the UK while letting out their property they are required, under The Finance Act 1995, to apply to HM Revenue & Customs for an exemption certificate.

If a landlord does not obtain an exemption certificate, a tenant paying rent directly to a non-resident landlord's bank account is also required by law to withhold tax at base rate, and the landlord has a duty of care to make the tenant aware of this.





LANDLORD'S CHECKLIST

Prior to letting your property, if instructed, Brown & Co will be happy to advise or instruct on the following:

Electrical Safety Inspection

Organise an electrical check on the installation and any appliances left in the property by a registered contractor.

Landlord's Gas Safety Record

Organise the safety record by a Gas Safe engineer.

Energy Performance Certificate

Obtain a certificate, please see earlier notes.

Cleaning and Clearance

We would strongly recommend that the property is thoroughly cleaned throughout, together with carpets and curtains, before a tenancy commences. All white goods left at the property need to be clean and in good working order and be left with photocopies of any instructions/guarantees/service contracts. All rubbish and personal belongings are removed.

Garden

All garages and outbuildings should be cleared of rubbish. The gardens should be tidy.

Furnishings

Furnishings left at the property need to comply with the Fire and Furnishings Act. If there is any doubt, it is recommended that they be removed and/or replaced accordingly.

Tax Exemption

Landlords moving overseas will need to complete the relevant Inland Revenue Tax Exemption forms. These are available online at: hmrc.gov.uk

BROWN&CO

RESIDENTIAL LETTINGS

For further information on the Brown&Co Residential Lettings Service please contact one of our specialist team at your local Brown & Co office.



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