



Residential lettings and
property management

Landlord's guide to
residential lettings



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Who are Stoberry Lettings?

Stoberry Lettings are independent Residential Lettings and Property Management Agents based in Wells.

We cover mid-Somerset, offering properties to rent in Wells, Glastonbury, Street, Cheddar, Wedmore, Castle Cary, Evercreech, Somerton and Shepton Mallet, as well as the surrounding villages and countryside.

Stoberry Lettings is the new name for SF Lettings, which has been established for over 12 years. As experienced management agents, Stoberry Lettings will handle the rental process smoothly, efficiently and professionally for all types of good quality property.

Our Team ensures that your property is in the best possible hands:

- Rosanna Phelps (Managing Director) comes from a military background, having completed a commission in the RAF, and has been a landlord herself for over 12 years.
- Tony and Tricia Phelps (Directors), have the experience of running their own successful lettings business for 7 years.
- Our experienced team has detailed knowledge of the lettings industry and the local area.

Our Aim is to provide a comprehensive, caring and professional service, where all clients receive personal attention. We believe that nothing is too much trouble and commit ourselves to developing strong relationships with all our landlords and tenants alike.

Our Philosophy is to care for your property as if it was our own. In our experience, properties that are presented and maintained in good condition will be looked after by their tenants. This also protects your investment. The standards of the private rental sector are improving all the time both through legislation and public expectation. We seek to stay ahead of the game.



We are members of the Association of Residential Letting Agents (ARLA). This is the principal professional body for Letting Agents, which demands high standards from its members. This not only covers knowledge of the legal aspects of landlord, tenant and property law, but also business and financial practices. All client money is covered by ARLA client money protection insurance and our accounts are regularly audited. This means your money is safe in our hands.



We are also members of The Dispute Service (TDS), which is the scheme set up for letting agents to administer tenant's deposits under Tenancy Deposit Protection legislation.



Appointing Stoberry Lettings as your agent

We are happy to give free advice so that you can make an informed decision on renting your property.

We would always recommend a meeting with you at the property so that we can provide an accurate rental assessment, answer any general questions and discuss any particular points relevant to your property.



Benefits

Letting through an experienced and professional agent not only provides you with the optimum rent and care for your property, but also frees you from the potential worry and problems of managing the process yourself.



Buy To Let

If you are considering purchasing a buy to let property, we can give you general advice on what and where to buy. If you have a property in mind, then we will be happy to advise you about its suitability.

When you decide to go ahead, we will require you to:

- Complete a 'Landlord and Property Details' form. This information is required so that we can market the property for rental and subsequently establish and manage the tenancy. This will also allow you to identify any special conditions that may need to be included in the Tenancy Agreement or advised to tenants.
- Complete the 'Landlord's Checklist' and indicate if you require Stoberry Lettings to arrange any safety checks / certificates on your behalf to comply with current legislation.
- Agree to our 'Terms and Conditions' (This must be signed by all parties, who own the property).

We can only start to market your property and show potential tenants around, once we have these documents in place.

We operate a **'No let, No fee'** policy. The exception to this is when we incur specific costs on your behalf and the tenancy does not proceed.

Landlords are always welcome to visit us in our friendly office in the heart of Wells.

TO LET

Stoberry Lettings

www.stoberrylettings.co.uk

01749 677145

"Rosie and her team are very professional, efficient and friendly and I wouldn't hesitate to recommend their services."
N Heal

Preparing your property for letting

If you decide to rent your property through Stoberry Lettings there are several factors to consider in terms of preparing your property.

Consents to let are required from your:

- Mortgage Lender
- Head Leaseholder (if applicable)
- Buildings Insurer

Consent should not normally be withheld, but these parties must be informed as they may request additional information or place certain restrictions on the tenancy.

It is your responsibility to insure the building and we also recommend including limited contents insurance to cover your fixtures and fittings. (Landlords with furnished properties will have to extend this cover). It is the tenants' responsibility to insure their own possessions.

Preparing the property

We will take on any type of property (small or large, new or old, town or country), **but it must be of good quality for its type**. The property must be clean, in good decorative order, all appliances working and the garden neat and tidy. We recommend that the property (including carpets) is professionally cleaned and we will expect your tenants to leave it in the same condition (less fair wear and tear). Please also refer to the section on Safety Considerations (page 9).

Rental assessment

We will give you a rental assessment based on current market conditions, such that we would expect to secure tenants within 2 – 4 weeks. We will naturally accept your instructions on pricing, but we will advise you what we believe to be the optimum price. In our experience, it is always better to be competitive in order to secure a good tenant and prevent void periods, rather than holding out for a higher rent whilst your property stands empty.

Tips on presentation

- Neutral décor appeals most widely
- Painted walls are easier to maintain than wallpaper
- Remove clutter
- Gardens should be neat, tidy and easy to maintain
- Professionally cleaned to include carpets and windows
- All maintenance issues should be dealt with prior to viewings



If you have a sizeable garden and/or a large variety of mature shrubs and plants that you wish to be well cared for, we strongly recommend that gardening services are provided during the tenancy.





Furnished or unfurnished?

If you have the option it is better to offer your property unfurnished, as the majority of tenants in our area are looking for unfurnished properties. In addition, landlord's responsibilities and costs are increased with furnished properties as they have to supply and maintain the furniture. Furthermore, if a furnished property is empty, council tax is still payable. It is advisable never to leave any sentimental or valuable items.

Our recommended minimum requirements for an unfurnished property:

- Cooker or oven / hob
- Carpets or suitable flooring
- Curtains or blinds
- Light fittings and shades
- Integrated white goods left in situ

We recommend producing a 'property folder' for all appliances (including the boiler) to include all relevant operating instructions/ manuals in order to assist your tenant to be able to use them correctly.

Rental Income and Tax

You must inform the Inland Revenue that you are letting your property as you may be liable for income tax on the rental income. We will produce an annual rental statement for tax return purposes. Some expenditure may be tax deductible and it is important that you keep good financial records.

Overseas landlords

We are required by HM Revenue and Customs (HMRC) to deduct tax from your rental income if you are a UK taxpayer and defined as living overseas. You are able to apply for an exemption certificate that will permit us to pay rental income to you in full. We are able to provide you with the appropriate form, however, you will need to apply to HMRC directly for this exemption. You must notify us if your residency status changes during the course of the tenancy.

We would recommend that you consult an appropriate professional advisor to ensure that all allowable outgoings applicable to your own personal circumstances can be offset against tax.



Some Items usually allowable against rental income

- Management Fees
- Mortgage Interest
- Legal and accounting fees
- Insurance costs
- The cost of any services provided in the rent (e.g. utility costs)
- Maintenance costs (but not improvements)
- Wear and tear allowance for furniture, fixtures and fittings services are provided during the tenancy





Finding suitable tenants

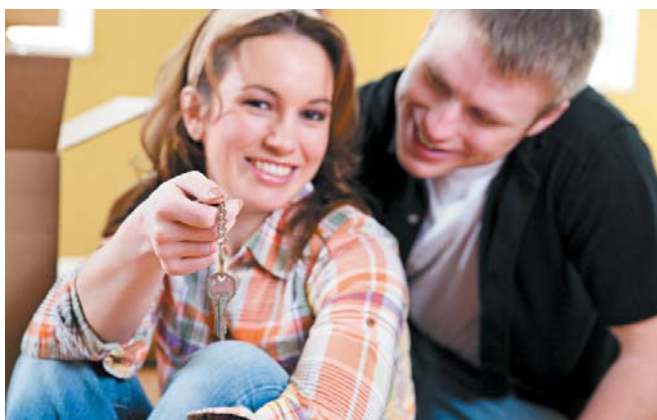
Our aim is to secure the right tenant at the right rent in a timely manner.

Our Marketing Strategies include:

- Web-based property search engines, such as Rightmove
- Newspaper advertising / printed media
- 'To Let' boards
- Contacts with local businesses and schools
- Relocation agents
- 'Walk-in' customers at our offices.

Tenant preferences

We appreciate that you may have preferences as to who lives in your property. We must comply with all legislation on discrimination, but we can follow your instructions on matters such as Housing Benefit applicants, pets and children. Please bear in mind that restrictions imposed on the type of tenant, will have the effect of narrowing the potential market for your property. This in turn may also have an impact on the rental price and the time taken to find a suitable tenant.



Legal Protection and Rent Guarantee Insurance

We endeavour to minimise the risks associated with letting; however, there remains a residual level of risk. No matter how well prospective tenants are vetted, there is always a risk that they may prove to be unsatisfactory. This is normally due to a change in their circumstances during the course of the tenancy.

You may wish to consider insurance, which will cover you for loss of rent and the legal costs involved in removing a tenant.



Referencing

All tenants to be named on the tenancy agreement (including any children over 18) will be carefully assessed by a professional independent referencing agency using information that prospective tenants must complete on their application form. We have found their recommendations to be accurate and reliable. If there are any special or unusual circumstances, then we will liaise with you before proceeding.

Viewings

Under normal circumstances, we will accompany viewings. This allows us to ensure that the property is suitable for the applicant and also affords us the opportunity to meet with the tenant and form our own judgement. If you would prefer to conduct viewings yourself, we can arrange mutually convenient appointments.

"It was the first time I rented and you made it such a good experience. It was nice to know you were at the end of the phone."

C Padley



Establishing the Tenancy

Signing / Check-in appointments

Prior to the signing day we will check that the property is ready and that all mandatory / safety requirements have been completed.

As your agent we will:

- Sign all the documents with the tenants on your behalf,
- Collect the initial monies and give your new tenants the keys.
- Arrange for the ongoing payment of rent, usually by standing order.
- Advise the local Council and utility companies of the change of occupier and provide readings as appropriate. (Unfortunately, we are unable to deal with telecoms)
- Confirm the check-in to you in writing, once all the administrative details have been completed.
- If we are managing the tenancy, we will arrange the first routine visit appointment

Inventories

We will arrange for the inventory and schedule of condition to be undertaken once the property is ready. This inventory covers all fixtures, fittings and fabric of the property (including garden and any outbuildings) to include details of their type, colour, condition and level of cleanliness.

This is an important document to 'benchmark' your property's condition prior to a tenant moving in. The tenant signs for the inventory at the check-in and is given 7 days to check it against the property and register any disagreements, which are then discussed and either resolved or rejected. Following the introduction of Tenancy Deposit Protection (TDP) Regulations it has become essential to have a good quality and detailed inventory in order to resolve any disputes at the end of the tenancy.

Deposit

It is our usual practice to collect a dilapidation bond (deposit) from the tenant at the check-in and this is held as a safeguard for any possible charges against the tenant at the end of the tenancy. In value, this will normally amount to one month's rent plus £100.

From 6 April 2007, all deposits taken by landlords and / or letting agents for Assured Shorthold Tenancies in England and Wales must be protected by a tenancy deposit protection

scheme and registered within 14 days of receipt. Stoberry Lettings is a member of The Dispute Service (TDS) and unless otherwise advised, we will always hold deposits on your behalf under this scheme.

If you decide to make your own arrangements to protect a deposit, it then becomes your responsibility to ensure that this is done in accordance with the legislation. If you intend to use your own scheme then we must be advised prior to the commencement of the Tenancy as it affects the documentation issued.

Utilities

All services to the property are normally the responsibility of the tenant (unless any different arrangements have been made). Landlords will normally pay any ground rent or block management charges.

During any period when the property is empty, utilities will be transferred back into the landlord's name.

Property visits

For managed properties, we arrange to visit one month after the check-in to ensure that the tenants have settled in. Thereafter visits will take place around every 3 months. The purpose of these visits is to ensure that tenants are looking after your property, to identify any maintenance, which may be required and to enable us to establish good communication with the tenant.

Rent payments and arrears

We aim to process and forward rents to you within 5 working days of receipt. We are, however, subject to bank clearance timeframes and you may need to allow up to a further 6 working days to account for their working practices. This will mean that you will normally receive your payment within 14 days from the rent due date. We pay our rents by BACS into your nominated account and e-mail a monthly statement to you.

We keep a very close eye on rent arrears and if a payment is late, we take this matter up at once with the tenant. This is usually sufficient to resolve the problem, which may only be an oversight or bank error. However, if the difficulties are not resolved or are found to be more serious, then we will keep you informed and discuss the appropriate course of action.



Tenancy Agreements

By accepting our 'Terms of Business' this enables Stoberry Lettings to sign documents, such as the tenancy agreement, on your behalf for the initial tenancy and all subsequent renewals.

We will ensure that the correct type of tenancy agreement is created. The vast majority of tenancies will use an Assured Shorthold Tenancy agreement (AST) and this entitles the landlord to seek possession at the end of the fixed term. We recommend an initial term of 6 months, (unless there are particular reasons for it to be longer).

The tenancy agreement sets out the rights and responsibilities between the landlord, Stoberry Lettings (as your agent) and the tenant for the letting of your property.

Renewing the Tenancy

As the tenancy draws towards its conclusion we will assume (unless otherwise notified) that you would like the tenancy to continue and we will offer a renewal to the tenant. If you would like the property returned to you at the end of the fixed term then we will require at least nine weeks written notice.

We normally recommend that the tenancy goes onto a 'periodic' basis. This is the most flexible arrangement for both landlord and tenant as the tenancy continues on a monthly basis, in accordance with the original tenancy agreement, but with no end date fixed. However, if both parties agree to another fixed period, then this can be arranged.

If the current tenant is leaving and you wish to re-let, then we will immediately begin the process of finding new tenants so that any void period is kept to a minimum. Normally we will arrange for a gap of 5 working days between tenancies, so that any works identified at the check-out can be completed.

The check-out

The check-out tends to be the most difficult part of the lettings process and disputes can arise due to differing interpretations of 'cleanliness' and 'fair wear and tear'.

To ensure that tenants know what is expected at the check-out, we will send guidelines to assist them in preparing the property to hand back to us and ask them to arrange a check-out appointment. We aim to conduct the check-out at the property with the tenant present.

We will go through the inventory carefully with the tenant and identify any variations (excepting fair wear and tear) from the inventory signed at the check-in. This will then form the basis of any claim for deductions from the tenant's deposit.

We will complete the process by taking meter readings and advising the utility companies.





Repairs and maintenance

Repairs and maintenance to your property may be necessary during a tenancy and you should be aware that under the tenancy agreement you are responsible for the maintenance of any items provided at the property.

It is our intention that any works that we identify as necessary are tackled quickly and effectively. Our reasoning for this is threefold:

- Repairs rectified at an early stage may prevent further damage to your property.
- To protect the capital value of your property and keeping it in good order.
- It encourages your tenants to respect and look after your property.

Any emergencies must be dealt with immediately, so as to minimize any further damage or any risks to your tenants. In such circumstances, we will need to act first and then advise you accordingly.



We will normally arrange minor routine repairs on your behalf up to a value of approximately £100. Repairs above this threshold or major works will be discussed with you first and estimates obtained for your approval before proceeding.

At all times, Stoberry Lettings will ensure that any repairs are carried out by a competent and appropriately qualified contractor and we endeavour to secure competitive rates.

Where works are of a significant nature, we will make a charge for project management. This will always be notified to you beforehand.



Tenants are advised that they should never undertake repairs or instruct contractors themselves (unless in case of emergency).

If any maintenance work is due to tenant misuse or negligence, then they will be liable for the costs.



Stoberry
Lettings



Safety considerations

There are various articles of legislation covering the private rental sector. It is a landlord's responsibility to ensure that their property is safe.

Should any accident happen and the landlord is found to be negligent, then they are liable for the consequences.

Gas safety certificates

These must be valid and renewed every 12 months. This must be undertaken by a qualified and registered engineer. These will be renewed as a matter of routine on properties managed by Stoberry Lettings.

Furniture and furnishings fire safety

Soft furnishings must comply with the current legislation. This will normally only apply to furnished properties and will be checked when the inventory is compiled. Non-compliant items must be removed.

Electrical safety

The landlord is responsible for ensuring that the electrical system and any electrical appliances are safe. We recommend having a full periodic inspection usually every 5 years.

Smoke detectors / Carbon Monoxide monitors

All new houses built after June 1992 (and all licenced Houses in Multiple Occupation) must have electronically linked, mains operated smoke detectors on every floor.

If your property does not have mains wired alarms, then we recommend installing at least one battery operated smoke detector per floor. We also recommend that a carbon monoxide detector is installed in properties with a gas supply.



Health and safety

This covers a wide range of areas, such as water features, ponds, streams and handrails for stairs to name but a few. We will be vigilant and advise you of any situations that maybe of a safety concern.

Chimney sweeping

We recommend that if a property has an open fire that the chimney is swept annually to reduce the risk of chimney fires.

We can arrange all of these on your behalf, using appropriately qualified contractors if requested.

The above list is not exhaustive. We will advise you of safety issues that may affect your property. In addition as members of ARLA, we will continue to keep abreast of changes in legislation and also adopt industry best practices.





Our services

We offer three levels of service:

Full Management – Gold service



This comprehensive service is designed for landlords who do not wish to become involved in the day-to-day management of their properties and want a professional agent to take care of everything.

Part Management – Silver service



Finding a tenant and continuing to receive and process rents through the life of the tenancy. This service is suitable for landlords who live close by, are able to keep an eye on their property and supervise maintenance and repairs, but do not wish to become involved in some of the more delicate areas of management, such as rent collection and bringing tenancies to an end.

Letting only – Bronze service



Finding a tenant and establishing the tenancy. This service is suitable for landlords who wish to actively manage their property themselves.

We anticipate that the choice of three alternative services will satisfy most of our clients. However, one of the advantages of being independent is that we can be flexible and if the combination of services that we offer does not suit your particular circumstances, please discuss this with us and we will try to tailor our service accordingly. Please refer to our *Summary of Fees and Services* for details of exactly what is provided under each level of service.

Summary

Five key reasons to employ Stoberry Lettings as your agent:

- 1. Professional.** We are the first licenced ARLA member in the mid-Somerset region.
- 2. Competitive fees.** We operate on a 'No let, No fee' basis and there are no hidden costs.
- 3. Caring.** We pride ourselves on our professional, efficient, fair and friendly service. Taking care of your property is our main concern.
- 4. Independent, local and specialised.** Our only business is residential lettings and property management. We are not part of a national chain, franchise and do not operate as an estate agent. Therefore, we have no conflicting interests. Your property will be managed from our offices in Wells, by qualified staff, who have expert knowledge of the local area.
- 5. Modern technology.** We regularly upgrade our computer hardware and software systems with the latest technology in order that we can handle the complex management, marketing and accounting functions associated with property lettings. Our website automatically uploads your property to the leading property search engines, such as Rightmove, Primelocation and Findaproperty, which enables us to market your property to the widest possible audience.

"We found you to be extremely friendly and helpful and the stressful time of finding new tenants far easier for us.

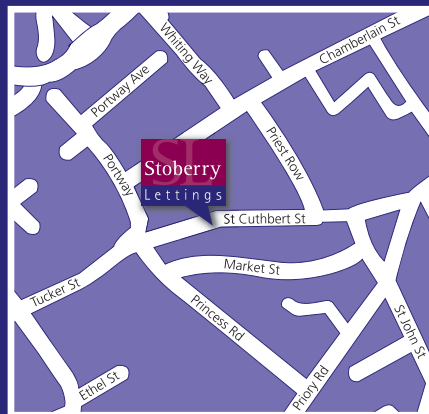
We would not hesitate to use your services again in the future, or to recommend you."

B Mills





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This guide is intended to provide a general overview of the issues to consider when letting your property. Please feel free to contact us if you have any other specific or more detailed questions. Should you decide to rent your property with Stoberry Lettings, we will provide you with our **Terms and Conditions**. These are more detailed and, in case of any doubt, will take precedence over this guide to letting your property.



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