

Other Considerations

Mortgage

If your property is mortgaged you should obtain your mortgagee's written consent to the letting. They may require additional clauses in the tenancy agreement of which you must inform us.

Leaseholds

If you are a leaseholder you should check the terms of your lease and obtain any necessary written consent before letting.

Insurance

You should ensure that you are suitably covered for letting under both your buildings and contents insurance. Failure to inform your insurers may invalidate your policies. We can advise on Landlords Legal Protection, Rent Guarantee Cover and Landlords Contents and Buildings Insurance if required.

Bills and regular outgoings

We recommend that you arrange for regular outgoings e.g. service charges, maintenance contracts etc. to be paid by standing order or direct debit. However, where we are managing the property by prior written agreement we may make payment of certain bills on your behalf, provided such bills are received in your name at our office and that sufficient funds are held to your credit.

Council tax and utility accounts

The transfer of council tax and other utility bills are to be registered in the incoming tenant's names, unless otherwise agreed. Meter readings need to be taken, allowing your closing gas and electricity accounts to be drawn up.

Income tax

When residing in the UK, it is entirely the Landlords responsibility to inform the Revenue & Customs of rental income received and to pay any tax due. Where the Landlord is residing outside the UK during a tenancy, he/she will require an exemption certificate from the Revenue & Customs before he can receive rental balances without deduction of tax. Where we are managing the property we will provide advice and assistance on applying for such exemption.

The Inventory

It is most important that an inventory of contents and schedule of condition be prepared, in order to avoid misunderstanding or dispute at the end of a tenancy. Without such safeguards, it will be impossible for the Landlord to prove any loss, damage, or significant deterioration of the property or contents. In order to provide a complete Service, we will if required arrange for a member of staff to arrange an inventory at the cost quoted in our Agency Agreement.

What is an Assured Short hold Tenancy?

Most tenancies will automatically be Assured Short hold Tenancies (ASTs) provided the rent is under £100,000 a year and the property is let to private individuals. Tenancies are usually granted for an initial fixed term of either 6 to 12 months. When the fixed term has expired the landlord is able to regain possession of the property provided he gives two months written notice to the tenant.