

home for you



www.h4y.co.uk

0117 94 94 94 3

Information Pack



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Why Choose home for you?

Established in 1977 we have built our business into a well-respected company in the Residential Property Management market, with the majority of staff achieving BTECH & Diplomas in Residential Lettings and Management from the University College of London.

We only let and manage property, we do not sell, our focus remains with you, the landlord.

Recognising the needs within the business and private rented sectors for professional property management we strive to maintain the highest professional and business standards; these are reflected in the trust and responsibility invested in us by our customers.

Our principal business is Property Management, but we also offer other services including landlord insurance and safety checks.

The majority of the properties managed are owned by private landlords.

In taking advantage of our services we will endeavour to help you realise a steady income along with an increasing level of capital appreciation over a short or long-term period. To ensure our continuing success we offer a personal and professional service with a friendly by confidential approach.

We visit and inspect your property in order to help and advise on the way management works. As landlords ourselves we realise that you will have several concerns if you have never let before.

Some of the views of our landlords....

*"My wife and I own over 40 properties and have used the services of **home for you** over the years. We have always found them to be reliable, professional and helpful and they have provided us with an excellent service throughout".*

*"...**home for you** were a major help in providing me with properties to view and arranging financial advice thus enabling me to purchase 11 properties in Bristol all of which are now let and managed by them."*



Why Let?

There are many reasons why you may have been considering letting your property –

- * Not selling because of the economy. (However, as with the recession of 1990 -1993, when it got going it really got going. House prices went through the roof!!)
- * Perhaps you will be moving/working overseas, for a number of years and want to retain a link with the UK housing market.
- * You may have recently inherited a property
- * You may be one of a growing group of people who view a property as a key element for investment or a future pension.

Property is a good investment. You can at least see it and touch it. Whatever your reason, the rental sector is very attractive. Plus more and more people are looking to rent.

Can't buy - must rent.

Recent legislation changes have removed many of the uncertainties associated with letting, so that you should always be able to regain possession of your property at the end of a letting period.

Letting can provide both Income and Capital growth. Strong economic growth, an increasingly mobile professional workforce and corporate relocations combine to ensure a strong demand for rental property in this geographic region, therefore ensuring that you have minimal periods when your property remains void.

Our void periods in any one year is only approx. 7-8 days.



The Letting Process

An assessment will be carried out by an experienced representative at the property with you, to carry out an initial inspection, following which all relevant issues will be discussed in greater detail. This enables you to ask any questions or queries that you may have and discuss any particular concerns.

This service is provided free and with no obligation.

Various factors need to be taken into account when advising on how best to proceed with letting. The location, condition and size of the property, standard of furniture and fittings included and general market forces are just some of the factors which should be considered. Taking these factors and market forces into account we will provide you with an achievable rental figure.

All of these points will be confirmed to you in writing after the initial meeting. With your approval we will then begin marketing and letting your property.

Marketing:

Your property will be featured on our company website www.h4y.co.uk, where appropriate marketing information is sent to major local employers and universities, properties are also listed on major sites which include the industry's most popular site www.rightmove.co.uk. Your property will be listed with full colour external and (where possible) internal photographs and written description.

Sign Boards:

Highly visible sign boards are erected at the property with eye catching colours to grab the attention of any passing trade.

Landlord Contact:

If requested we will contact and update you after viewings to provide relevant feedback. All vacant properties are discussed at our weekly team meetings to progress the letting.

You will always be informed once suitable tenants have been found and references have been approved.

Preparing Your Property:

We will be happy to advise you on all relevant matters to enable your property to be presented in a safe and appealing way. We are able to arrange mandatory gas safety checks, electrical tests, smoke detectors, EPC certificates, and all other aspects of preparation.

Viewings:

All viewings are, without fail, accompanied by an experienced member of our team.

We would expect your property to let within approx 14 days and our record for void periods per annum is approx 8 days.



Presenting Your Property

The market is generally evenly divided between demand for furnished and unfurnished properties, although most lettings to a company, students or business groups will usually be on a furnished basis. If letting furnished, the better the standard and presentation of furnishings, the greater the opportunity for maximising the rent achievable with quality tenants. The better the presentation and quality of the property will determine the monthly rental achievable and how quickly it will be let.

A major consideration for Landlords who have a choice, is whether to let a property furnished or unfurnished. Although most of the reasons for letting unfurnished in the early days, were that sofas and beds may have been pre 1989. After that date all shop sold soft furniture had to be fire retardant. (Please see Page 8)

All properties should usually include carpets, curtains, cooker, fridge, washing machine and lampshades. Furnished properties will also include the furniture found in most homes, beds, tables, chairs, and suites. Kitchens should provide crockery, cutlery, pots and pans etc.

Before the Tenant moves into the property arrangements should be made for the garden to be in good order. Alternatively, you may wish us to arrange for a regular gardener during the tenancy and reflect this cost in the rental charged.

Linen, TV, radio, stereo, anything valuable or of value to you, are not normally included even in a fully furnished property. We would advise against leaving a television, video, hi-fi equipment etc., other than in executive lets. If they break down, tenants would expect them to be fixed or replaced.

We have a list giving a suggested inventory; you may find it useful to refer to this if you are intending to let on a furnished basis.

Key Points:

- *First impressions – the front garden and front door should be smart and tidy
- *Neutral colours work best
- *Remove all personal items i.e. ornaments
- *Painted surfaces are easier to maintain than wallpaper
- *Gardens should be neat and tidy
- *Professional cleaning is recommended
- *Nothing of value or nothing valuable
- *No TV, stereo, DVDs or videos



What Happens Next?

One of the main functions of a Managing Agent is the finding and referencing of a quality tenant. We extensively market your property, our aim is to secure the right tenant at the best rent in the shortest possible time.

On your behalf we will take references on every individual tenant who is to be named in the tenancy agreement, this means everyone over 18 intending to reside in the property. To ensure this vital process is carried out as objectively and thoroughly as possible we use an independent referencing agency, work references or previous work, previous landlord etc – [The tenant pays any fees involved.](#)

The report sent to us will be actioned on the basis that the applicant is a suitable tenant and acceptable. This process will include full referencing and providing they need be obtained, various financial references such as current and previous employment references, current lender or previous landlord reference and a banker's reference. A copy of their passport or picture driving licence, to further strengthen your position. We may decide to also take a Guarantor to back up the tenants' ability to meet their commitments.

The tenant moves in, then periodically, subject to the initial findings etc. inspections are carried out at the property, the first being 4 weeks after the tenant moves in.

[We prepare the Assured Shorthold Tenancy \(AST\) which is the industry "norm" and is for a minimum of 6 Months.](#)

Issuing of all documents both initially and on any renewals, is all part of the service we provide on your behalf, including signing such documents for you as your agent. With all tenancies, the minimum initial period is normally six months,

[It is worth noting](#) – once the agreement is signed, the law makes it an offence to “*do acts likely to interfere with the quiet peace or enjoyment of the tenant or anyone living with him/her or to persistently withdraw or withhold services for which the tenant has a reasonable need to live in the premises as a home*”.

On taking occupancy the tenant lodges a dilapidation deposit/bond equivalent to minimum of one months rent. We hold this deposit/bond in a client account throughout the tenancy on behalf of the tenant; this is done as a provision, allowing for the length of the tenancy against anything that could reasonably be regarded as fair wear and tear.

The tenancy agreement makes reference to the fact that we have the right to visit the property at times acceptable to the tenant, provided reasonable notice has been given (min. 24 hours).

When a tenant is checked out of a property an assessment is made by comparison, against the original inventory, of any redecoration or minor repairs, which cannot reasonably be accepted as fair wear and tear. We will negotiate and agree with the tenant the amount that will be withheld, obtain estimates by way of confirmation and the net deposit, then the remaining will usually be released to the tenant.

We will arrange for any necessary work to be carried out prior to installing the next tenant with any deductions required from the deposit and make arrangements, on your behalf, with our local contractors or contractors of your choice to carry out any such necessary works.

[We will agree in advance the level of responsibility you wish us to have](#) in arranging repairs and replacements and then proceed accordingly, without further reference to you, or as discussed and agreed. Some Landlords are prepared to accept responsibility themselves for such matters once we have reported it to them. This is perfectly acceptable to us.



We Offer

	12 1/2 % Full Management	8 % Management	Letting Service
Initial Inspection of Property	✓	✓	✓
Photo's for Advertising & Marketing	✓	✓	✓
Advise on Rental Value	✓	✓	✓
Advise Furnished or Unfurnished	✓	✓	✓
Advertise in Press, Online, etc	✓	✓	✓
Accompanied Viewings	✓	✓	✓
Prepare AST & other associated Legal Documents	✓	✓	✓
Comprehensive Referencing	✓	✓	✓
Inform Tenants of Compliance Pre-Tenancy	✓	✓	✓
Check Inventory	✓	✓	✓
Inform Utilities	✓	✓	✓
Collection of Rents	✓	✓	
Set Up Standing Orders	✓	✓	
Monthly Rental Payment via BACS	✓	✓	
Provide Quarterly Accounts Statements	✓	✓	
Debt Collection – (as necessary)	✓	✓	
Carry Out Periodic Inspections	✓		
Supervise Management of Property	✓		
Review Rents	✓		
Liase with Tenants	✓		
Full Inspection when Tenants Vacate	✓		
Liase with Cleaners as Necessary	✓		
24hr Emergency Call Out	✓		
Arrange Emergency Maintenance	✓		
Instruct Maintenance Contractors	✓		
Obtain Estimate for Insurance	✓		
Inform Tenants of Compliance Post-Tenancy	✓		
Arrange Gas (CORGI) Certificates	✓	✓	
Arrange Electrical Certificates	✓	✓	
Arrange Inventories	✓	✓	
Arrange Energy Performance Certificates	✓	✓	
Arrange Specialised Landlord Insurance	✓	✓	
Deposit Management – Deposit Scheme	✓	✓	
Serve Tenants Legal Notices	✓	✓	
Finalise Utilities	✓	✓	
Remarket Property	✓	✓	

Full Management - No Let - No Fee



Your Interests

It is essential for Landlords to ensure that they only entrust their properties and any rents, deposits and maintenance funds to agents who operate to the highest professional standards. **Home for you** maintains separate clients account and operates these accounts to professional standards, which protect the interests of landlords and tenants.

We are also members of B.A. L.M.A. Bristol Association of Letting & Management Agency's, Guild of Letting and Management, National Landlord Association and other industry recognised bodies.

We hold a comprehensive Professional Indemnity Insurance to cover against claims for errors or omissions and Fidelity Insurance to protect against the loss or misuse of clients' money through fraud or dishonesty by any member of **home for you** staff. This provides a protection of the last resort for all our clients' monies.

At **home for you** we firmly believe that we are uniquely placed to offer you, our customer, the security and peace of mind so essential to you whilst your property, probably not only your greatest single asset but possibly also your home, is in management with ourselves.

Our business motto, "**We Care**", is recognised and respected by our current clients, who value our responsive and professional care of their individual properties. This basis of trust and confidence is the keystone of our success, and has generated many excellent referrals over the years.

A Landlord's rights and remedies are quite clearly set out in the legislation regulating tenancies; the tenancy agreement is a legal contract and as such is enforceable by law.

We do everything we can to ensure that the right tenant is selected, and in the vast majority of cases, their conduct is all we could hope for. However there are odd occasions when problems can arise and unexpected difficulties such as redundancy, long term illness or a relationship breakdown can suddenly affect the best of tenants.

We will always try to rectify problem situations, such as promptly sending reminder letters for any outstanding rental, visiting the property and discussing as far as possible the problems being experienced. However we can only do this against the backdrop of how far the tenant can or will take us into their confidence. We have set up a special helpline, to which our Landlord clients can also have direct access for advice if a particularly difficult or unusual situation has arisen, and we will try wherever possible to avoid the need for legal action.



Safety

The safety of tenants has to be paramount.

There are now some very important obligations placed upon Landlords to ensure that all gas-supplied appliances in a rented property have a CORGI Certificate of Safety.

The above is the law – if it is not done it can come with a £5000 fine, imprisonment or both.

We can accept the first certificates(if you have them) but thereafter to avoid any confusion we will carry out GAS, ELECTRICAL, SOFT FURNISHINGS and SMOKE DETECTOR with the battery replacements. Due to the law we are unable to accept and/or retain a property with our agency unless: -

SAFETY TIP: Ensure that all instruction booklets and manuals for appliances are available at the property for the tenants' reference. If you can take a photocopy and make up a booklet.

A current certificate is already in force OR
The Landlord is obtaining a certificate, which is given to us before a tenants moves in OR
The Landlord authorises us to take the necessary action and obtain a certificate via one of our authorised maintenance personnel.

This is a legal requirement and for the safety of the tenants. It can result in a heavy fine and a prison term for both you and ourselves for letting it happen.

The Furniture and Furnishings (Fire) (Safety) (Amended) Regulations 1993 require that all upholstered furniture and furnishings in rented properties pass the "cigarette test". If any property is found not to comply the landlord faces fines or imprisonment, or both.

Generally, most furniture purchased from reputable suppliers after March 1990 should comply with the regulations and will be labelled accordingly. Further advice on this important issue is available on request.

It is appreciated that no landlord would wish to put a tenant in a safety risk situation....



Tax Issues

Your accountant will know best. Normally you will be liable to pay income tax on your net income from the property, that is the gross income less allowable expenses, which are incurred in letting the property.

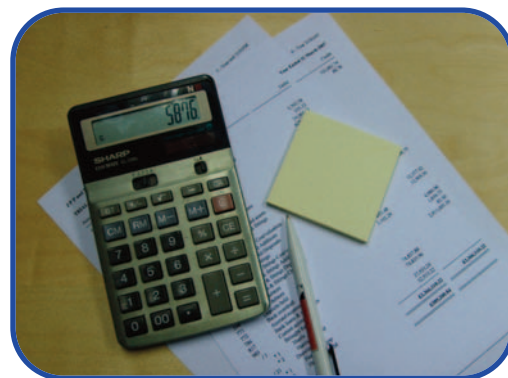
There are few problems for most Landlords in this connection, but in view of the importance of this issue and its potentially complex nature its best to contact an accountant. They normally charge approx. £150 pa with the first hour free.

If you live abroad or are working abroad for an extended period you will still normally be required to pay income tax on the net income from any property letting.

There are some additional obligations on your part and us, the letting agent with respect to overseas landlords, an overseas form - Non Resident Scheme has to be filled in. This we will supply and it is not onerous, or if you don't we are required by law, or the tenant knowing that you are overseas would be required to withhold a proportion of rental income (equivalent to the basic rate of tax) and pay this directly to the Inland Revenue unless we receive specific written exemption from the Inland Revenue i.e. the Non Resident Scheme.

As can be seen just from these brief references, personal taxation can be a complex area and one where, as with the letting itself, it is essential to take professional advice from a specialist.

We will be happy to refer you to a local accountant specialising in such issues and with whom we have established a client referral relationship, or alternatively provide your existing accountant with all the necessary returns to deal with your affairs in a cost-effective manner.



Insurance

Referred to as Landlord Insurance. This covers you for not only your normal buildings cover but loss of income, rehousing of tenants, and above all (especially in this litigation times) **indemnity up to £5 million.**

We will of course provide all the help and information needed in supporting a Landlord, and there is also a range of insurance policies specifically designed to protect Landlords against the legal costs and potential loss of rent which might arise in litigation cases.

We will be pleased to arrange very competitive Landlord insurance or any insurance for contents, legal costs and rental income. Policies will be arranged through companies acknowledged as the market leader in providing these specialist policies.

You should exercise caution in assuming that an existing policy will continue unaffected by rental activity, whether these are policies linked by virtue of a lender's block policy cover or separate policies. In particular, do not assume that simply because consent to a letting has been granted by a lender that any cover effected through that lender will continue as before.

We do ask for a copy of your building cover as a claim could cost you, rather than the insurance company. If you experience any difficulty in this connection, or are unsure of how your existing cover is affected, we will be pleased to discuss this with you and outline alternatives that may suit your purpose better whilst you are acting as a Landlord. In the early days many Insurance for Landlords were extremely expensive or you just couldn't get it.

These days landlord insurance is sometimes cheaper than normal household policies. If the landlord insurance is through our agency then we will administer the claim- because we deal with so many landlords ours is very inexpensive - [please ask for a quote.](#)



Questions You May Have

- * Will I be able to rent out my property?
- * What rent would I expect to get?
- * How long will it take to let my property?
- * How do you select Tenants?
- * How should we equip the property?
- * Should my property be furnished or not?
- * Do we need to do an inventory?
- * Will Tenants always pay my rent?
- * Do you guarantee Rents?
- * Will my property be inspected when it has been let?
- * What happens regarding maintenance issues at the property?
- * Will they leave when I want my property back?
- * Will they leave the property in a terrible condition?
- * Who contacts the Gas/Electricity – What happens regarding the telephone?
- * What happens regarding the post?
- * Who pays the council tax?
- * Who is responsible for safety inspections on Gas & Electrical appliances and furniture?
- * Must you fit Carbon Monoxide Detectors?
- * How long does the term of the tenancy agreement last?
- * What happens about keys for the property?
- * What insurance cover will I need?
- * Do I need to inform my Building Society / Bank / Mortgage Company ?
- * What type of legal agreement do you use?
- * Who checks the property after the tenant (s) leave and sorts out deposit?
- * Will renting my property affect my income tax?



LETTING AGREEMENT

***The Landlord appoints THE PROPERTY MANAGEMENT GROUP LTD
T/A home for you (THE AGENT) to be his/her LETTING AGENT for the property.***

To enable the Agent to perform its duties efficiently the Landlord appoints the Agent to execute on his behalf the following :

THE AGENT CONFIRMS:

To market and advertise the property through local newspaper, internet,etc.

Carry out accompanied viewings

Undertakes to find suitable tenants for the property.

To obtain references,

To draw up a 6 month Assured Shorthold Tenancy Agreement as agreed with the Landlord and in line with current legislation

To collect initial rent in advance and deposit

Hand over key to the tenants

Inform utility companies of new tenants and date of occupation

THE LANDLORD CONFIRMS:

To grant permission to the agent to let the property on their behalf.

Not to appoint any other letting agent without advising Home For You in writing.

I/we confirm

(please give full names of all owners – this is required for tenancy agreement)

that I/we give full permission to Home For You of 362 Gloucester Road, Horfield, Bristol, BS7 8TP to market, advertise and let the property:

.....
.....

at a rent of (note agent may alter rent to match market).

I agree to pay the fee of £..... I have paid £99.00 on signing of this authority and understand the balance of £..... will be deducted from payment due to me.

I/we will not appoint another agent without first advising you in writing. I authorise HFY to provide the legally required Inventory, Safety Checks and an Energy Performance Certificate on the property unless otherwise instructed in writing.

Please confirm service required: Let Only

Full Management

Landlord

Agent

Signed

Signed

Print name

Print Name

Date

Date

All charges subject to VAT



PROPERTY DETAILS

Property Address:

.....

.....Post Code :.....

Council tax band.....Telephone No.....

LANDLORDS DETAILS

Full names of all owners.....

Address.....

.....Post code.....

Tel home.....Work..... Mobile.....

E-mail

BANK DETAILS

Bank Name.....

Address.....

.....

Account No.....Sort Code.....

INSURANCE DETAILS

Insurance company.....

Policy number Tel No.....

Expiry Date Sum Insured.....

Agreed monthly rent: £

Agreed maintenance limit £200.00

