

Right Home
Residential Letting &
Management Ltd



LANDLORD'S LETTING GUIDE

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Right Home recognise that right from the start it's helpful for you to know about how we operate. For an explanation of each stage in the Letting process.

Establishing Your Property's Value

Whilst a general picture of your local marketplace can be sought through local newspaper advertisements and website property-portals, to establish an accurate rental value for your property specifically you will need the services of an experienced letting agent. We will visit your property and meet with you at a time to suit you. We will discuss your specific needs relevant to your own situation, market forces and current demand, previous rental transactions in your street and activity levels with other property similar to your own. From this we will be able to advise you on the rental value for your property and anything we think you can do to enhance this value. We will then suggest an appropriate asking price.

Our marketing strategy will be explained together with the service level you can expect from Right Home. Any questions or concerns you have will also be addressed.

Selecting an Letting Agent

Having established the rental value of your property and decided to go onto the market, you will need to choose an Agent to act for you. When considering which company to use, watch out for those suggesting inflated values (which can leave you languishing on the market and lose you weeks of rental income). At Right Home the initial rental valuation of your property is free. You only pay fees when we successfully let your property.

Proof of Identification

With effect from **1st March 2004**, we are required by law to ask our clients for proof of identity. You will need to provide one of the following; valid passport, photo driving licence, shotgun licence or armed forces ID card; plus one of the following; recent utility bill (less than **3** months old), bank statement (less than **3** months old), council tax bill (less than **3** months old) or an old style driving licence.

Preparing Your Property

Tenants are usually prepared to pay more to get more while a property in first-class order can usually be let more easily. The following features can appeal to potential tenants:

- Fresh decorations - light colours, such as white or off-white, are always acceptable.
- High quality carpets of the same colour throughout.
- These should be light and neutral - biscuit/beige colours are popular, as are wooden floors.
- Attractive, good-quality, well-lined curtains or blinds.
- Well-maintained exterior and tidy, well-planted gardens.

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Furnished or Unfurnished

There's often no difference between the rental achieved for a property whether it is furnished or unfurnished.

'Unfurnished' is normally defined as being fully carpeted (or with laminate/wooden floors in the reception areas), fully curtained and with white goods provided in the kitchen.

'Furnished' is usually defined as being a property ready for someone to move into. The furniture needs to be good quality and the property should be uncluttered. We're more than happy to advise you on what should be left and what should be removed.

Fixtures & Fittings

All fixtures and appliances should be in good working order before the start of the tenancy. If you have instruction booklets, make them available or write out clear instructions for use. Your property should always offer:

- A modern and well-equipped kitchen. Ideally there should be a washing machine and separate dryer (or combined machine to save space), dishwasher, fridge/freezer and microwave.
- A modern bathroom with an effective power shower, modern fittings and good lighting. Tiled floors are preferable to carpets.
- An efficient central heating system and plenty of hot water.

The Gas Safety (Installation and Use) Regulations 1994

On **31st October 1994** the Gas Safety (Installation and Use) Regulations **1994** came into force. Under Regulations **35(2)** it is duty of any person (i.e. Landlord) who owns a gas appliance and pipework is maintained in a safe condition so as to prevent risk or injury to any person. The Regulations cover all appliances and all types of Gas i.e. mains propane or calor gas for heating, lighting, cooking or other purposes for which gas can be used. The owner (i.e. Landlord) of any gas appliance must ensure that each appliance is checked for safety at least every **12** months by a qualified gas engineer, e.g. an employee of British Gas or a **CORGI** registered person. A record must be kept of all safety inspections and the results open to Tenants inspection by law.

The Landlord must have a Gas Safety Inspection carried out before a Tenant(s) occupies the property and signs the tenancy agreement. A copy of the certificate must be given to the tenant before the tenancy commences. If the Landlord is unable to, Right Home will provide the certificate at the Landlord/s expense.

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The Electrical (Safety) Regulations 1994 And Plugs & Sockets (Safety) Regulations 1994

It is a criminal offence to supply unsafe electrical equipment with rented accommodation. The maximum fine is **£5000**. The above Regulations apply to portable electrical equipment such as:

Electric heaters, lamps, televisions, radios, vacuum cleaners, irons, toasters, microwaves and other kitchen equipment.

Built - in electrical goods such as cookers and certain storage heaters are not covered by the Regulations, however, Landlords should be aware that any person injured by the Landlord's property could sue for damages.

Electrical items must be examined by a qualified electrician prior to Tenant's taking occupation and if required we can instruct an approved contractor to carry out this check on your behalf. The portable appliance test must be undertaken for each new set of Tenants.

Taxation

Current legislation governing the collection of tax on rent income for non-resident Landlords came into effect from April **1996** under the **1995** Finance Act. The main changes affecting non-resident Landlords are as follows:

The act will not affect the Landlord's actual tax liability but it will affect the way in which monies are collected by the Inland Revenue.

A non-resident Landlord will be able to apply directly or through his UK accountant to the Inland Revenue self-assessment on the tax from the rental income. If granted and confirmed by the Inland Revenue this will enable the agent to release the rent gross without making a tax retention thereby easing the Landlord's tax flow. Joint owners must each apply to the Inland Revenue.

If the Landlord is not granted self-assessment, the agent will have to pay to the Inland Revenue on a quarterly basis the appropriate income tax percentage of the net rentals. The calculation of tax paid by the agent will not include mortgage interest, depreciation or other Tax-deductible items. Any overpayment of tax will then need to be reclaimed at the end of each year by the Landlord submitting a statement of accounts to the Inland Revenue.

When considering applications of self-assessment the Inland Revenue will look favorably on Landlords who have their own tax affairs in order to April **1995**.

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Tenants References

Once we have a prospective tenant, a holding deposit is taken in order to establish a level of commitment. We engage an independent referencing agency, to take references on the prospective tenant. These cover employment, credit checks, previous landlord and character references. If you wish you will receive copies of these references to help you decide acceptability.

Consents

If you have a freehold property with no mortgage on it, there should be no barriers to letting it out to tenants. If you have a leasehold property however, you must check your lease in connection with sub-letting and obtain the necessary consent if required. If you have a mortgage on your property, consent may also be needed from your lender.

Insurance

You'll need to make sure both the property and its contents are fully insured. This is normally provided for in the Tenancy Agreement. You must inform your insurance company that the property is to be let, check that the conditions of the policy are complied with and that there are no restrictions on letting. If you require insurance we can help with this.

Inventory

We arrange to have the Inventory checked and signed by the Tenant and the keys are handed over at the commencement of the Tenancy. We use a specialist firm of Inventory clerks to prepare and we cannot accept any liability for their omissions or errors.

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