



## **IMPORTANT INFORMATION**

### **LEASEHOLD PROPERTY:**

Prior to letting Leasehold premises one should ensure that the lease permits a sub-let and that written consent or a license is obtained where necessary.

### **MORTGAGES:**

If a property is subject to a mortgage we advise you to obtain permission to sub-let from the mortgagees. They will usually want sight of the contract to be used and we will of course provide copies of the assured shorthold tenancy agreement contract and notices to quit.

### **INSURANCE:**

We strongly advise that you contact your broker and/or your Insurers and notify them of your intention to let the premises. Barnett Richards can offer assistance for both building and contents cover, additionally there are products covering legal assistance and rent.

### **INCOME TAX:**

*OVERSEAS LANDLORDS* – Under the Finance Act 1995 landlords must apply for an exemption certificate to be issued to the agent permitting rent to be paid to the landlord without deduction for tax. Only the landlord can make the application which, if granted, will be issued directly to Barnett Richards. Until an exemption certificate is received, Barnett Richards are legally obliged to withhold tax at the basic rate from the net rental income. For further information, telephone the Inland Revenue, financial intermediaries and claims office.

*UK LANDLORDS* – We strongly advise that you appoint an accountant/tax advisor regarding your tax liability, including stamp duty.

### **APPLIANCES:**

No responsibility is accepted by Barnett Richards in respect of any loss and/or damage caused by any defect in the domestic appliances. It is your responsibility to ensure a PAT test is made on all appliances prior to the property being let and that this is repeated annually. However, we are able to arrange for this to be carried out on your behalf.

*GAS APPLIANCES AND BOILERS* - Must be covered by a current certificate issued by a Gas Safe registered company and renewed annually. Failure to comply is a criminal offence.

*ELECTRICAL INSTALLATION* - Landlords should ensure that the electrical installation (fixed wiring, etc) is safe to use. Landlords must ensure the electrical installation is safe when the tenancy begins, and that it is maintained in a safe condition throughout that tenancy. Failure to comply is a criminal offence. An inspection/report would be carried out by a NICEIC qualified electrician.

If Landlords provide any electrical appliances (cookers, kettles, toasters, washing machines, immersion heaters, etc) as part of the tenancy, the Electrical Equipment (Safety) Regulations 1994 require them to ensure the appliances are safe to use when first supplied. Each time the property is re-let, it will be classed as supplying to that tenant for the first time.

**SAFETY SOFT FURNISHINGS:**

Must comply with fire safety regulations. Failure to comply is a criminal offence.

**POST:**

Barnett Richards will not be held responsible for collecting and forwarding mail. We advise that a postal divert is set up with the Post Office.

**RENT:**

Barnett Richards will inspect the property and advise of a current market rent. The rent quoted by us is exclusive of domestic services, for which you are not responsible (i.e. telephone, electricity, gas).

**MARKETING:**

All advertisements are included in our fees unless otherwise stated.

**TENANTS:**

Employers or accountants, bank statements, and previous landlord references (if applicable) will be taken up on all applicants and are made available for inspection before any contracts are finalised except in cases where tenants claim Housing Benefit. Prior to referencing a meeting between the Landlord and Tenant(s) can be arranged if so desired to ensure you are completely satisfied with the proposed occupants.

**INVENTORY:**

We recommend a full inventory of furniture and effects should be prepared before a tenant takes occupation, copies are presented and signed by all parties on the day of occupation and on the departure of tenants upon termination of the tenancy agreement.

Where loss of, or damage to, furnishings and/or effects or excessive deterioration has taken place the cost of repair, replacement or cleaning may be able to be deducted from the deposit monies. Barnett Richards will not be held responsible for testing electrical equipment or appliances. Although we will compile a brief summary of furniture and effects, a full inventory can be arranged for a fee.

**CONTRACTS:**

These will be prepared in accordance with the Housing Act 1988 and Assured Shorthold Tenancy Agreement will always be used, unless the rental is a room.



## **MANAGEMENT SERVICES DEPOSIT AND**

### **RENT:**

Prior to the tenants taking up occupation, we will collect one month's rent in advance and the one month's deposit, unless otherwise agreed with the Landlord. On a let only/non

Management basis, the Agents responsibilities cease when the tenants have the keys at the start of the tenancy. Rents are sent to the landlord, or deposited at a pre-arranged bank account usually within two working days. We do not hold damage/dilapidation deposit for the term of the contract.

Tenancy Deposit Protection is required on assured shorthold tenancies (ASTs) in England and Wales where a deposit is taken. Barnett Richards will organise the security of the deposit on your behalf for a small fee.

Whilst every effort will be made by Barnett Richards to collect rent and ensure that the tenancy agreements are adhered to, the Landlord will be responsible to initiate and settle the cost of any legal action should this prove necessary. We would recommend that you instruct your own Solicitor in all instances. We have a well-proven system of vetting tenants and an excellent track record, which greatly reduces any risk of such problems.

### **OUTGOINGS:**

Where instructed we will pay any current outgoings such as insurance premiums, service/maintenance charges, ground rent etc., and will endeavour to query any obvious discrepancies, although it must be understood we will pay without question such demands and accounts which appear in order should sufficient funds be available.

### **REPAIRS REPLACEMENTS AND INSPECTIONS:**

1. We will investigate any request for repairs or maintenance brought to our attention by the tenant and will arrange for the work to be carried out, in any emergency or in any case where repairs are less than £500.00. In all other cases estimates will be obtained and made available for approval.

2. Periodic inspections will be carried out on the premises whilst under our Management. However it should be appreciated that any such inspection can only extend to apparent and obvious defects and would not amount in any way to a structural survey of the property. We cannot accept responsibility for hidden undetected defects. During periods of un-occupation Barnett Richards will, where instructed continue to manage the property for a fee to be agreed separately. During these periods of un-occupation we may find it necessary to employ a gardener and/or domestic cleaner at the Landlord's expense. The Landlord agrees to indemnify Barnett Richards, as your agents, against any reasonable charges imposed or incurred whilst on your behalf in the pursuit of our normal duties.



**FEES:**

On Barnett Richards finding a suitable tenant(s) and upon commencement of the tenancy agreement, our commission will be charged as follows:

*Introduction of a new tenant:* 10% of the contract rent., payable in advance for the term and chargeable annually, as long as the tenants introduced by us occupy the property.

*Management Service:* We will deduct 5% from the monthly rent received.

*Selling Fee:* Should the tenant agree to purchase the property at any time in the future, we will reduce our selling fee of 3% to 1% provided that the account is settled within 10 days of legal completion.

All fees are subject to VAT at the current rate.

In some instances, we are able to offer a reduced, fixed introduction and management fee.

This will be discussed at the time of our initial market appraisal and prior to the signing of the marketing agreement. If you are unable to attend the market appraisal or in the event of the tenants introduced by Barnett Richards, extending or renewing the tenancy agreement or purchasing the property, by way of negotiation with the Landlord or agent Barnett Richards, commission is payable as laid out above.

a) All fees are payable at the commencement of the term which will be deducted from monies received from the tenant prior to the occupation of the said premises. Any difference owing to the Landlord will be settled within 5 days and any difference due from the Landlord will be deducted from subsequent rent payments.

b) Fees are not reimbursed if the tenant(s) vacate the property before the end of the term, and the agent cannot be held responsible. Under Management Letting Contract, the unused portion of the management charge is reimbursed.

Introduction fees subject to a minimum fee of £850 plus vat at the current rate.