



The

LANDLORDS

LETTING COMPANY

LANDLORDS
INFORMATION PACK

Lettings designed for Landlords by Landlords

Residential Lettings Landlords Information

The Landlords Letting Company is one of the leading Letting Agents in South Wales. We specialise in the Letting of Residential Property and Property Management. Our office is situated at a strategic location to provide us with a central base from which to serve the most populated areas in South Wales. This is illustrated by the blue area of the Map.



Tenants

At The Landlords Letting Company we believe that sourcing the right tenant is fundamental. Initially we establish a preferred criterion for the type of tenant required. This is cross referenced with our current database and prospective tenants from our extensive marketing. The prospective tenants are then discussed with one selected for referencing. Unlike most agents we do not outsource referencing, we opt instead to carry out thorough checks ourselves which include but are not limited to:-

- ◆ Detailed credit check with analysis and credit score
- ◆ Previous address check and investigation
- ◆ Employment reference
- ◆ Previous landlord reference
- ◆ Land register searches
- ◆ At least one character reference from a professional person.

Private Tenants

Tend to be tenants in full time employment and who are able to meet the rental commitments in full. If there are any adverse credit issues or any other adverse history a guarantor may be required.

Housing Benefits Tenants

These are Tenants who are eligible for help with paying their rent, this could be because they do not work or are on low income. All housing benefit tenants must have a guarantor. Option two that could be available is to pay three months as a bond. Housing benefit payments are paid direct to tenants thus it is their responsibility



Guarantors

All guarantors must be home owners and pass our detailed reference checks. These include proof of home ownership, credit checks and references from their employment or accountant.

Rent

When we initially assess a property we indicate what we believe to be a realistic rent. Prospective tenants usually accept this figure but there may be need for negotiation, please inform us if you prefer for us not to negotiate this figure.

For tenants in receipt of housing benefits the final rent allowance paid by the council will depend upon an independent assessment by a rent officer, tenants will then be responsible to pay top up payments to cover the full rent. Each council have a Local Housing Allowance Rate (LHA rate) that provides a guide to the amount of Benefit that will be paid for each property type in each area.



Pre-Determination

This applies to tenants eligible for help with their rent. If we are unsure about the amount of rent the council will pay, there is now a procedure to obtain an assessment prior to the tenant signing a contract. This pre-determination can result in a delay of around two weeks. It gives us an indication as to the maximum rent the council will pay for that property. It does not however guarantee they will pay that amount, as this will depend on the number of tenants, the number of bedrooms and the tenant's eligibility.

Deposits

As you are probably aware the law changed concerning deposits on 6th April 2007, where only agents or landlords attached to a scheme can hold a deposit. We request a deposit on all tenancies, the deposit is equal to one month's rent and in cases of rental prices over £450 p/c/m we require an additional £100. Deposits are held to help ensure the tenant looks after the property and as a safeguard against unpaid rent. It is refundable at the end of a tenancy only after the tenant has vacated the property, providing the house and their account are in order.

Deposits are held under The Deposit Protection Service rules and procedures. This will be managed by The Landlords Letting Company under either our Full Management Service or our Check In & Out Service. When the tenant vacates the property, you will have an opportunity to inspect the property yourself prior to the deposit being refunded. Should you wish to do so, you must arrange to view the property within as few days as possible (no greater than 5) of the date the tenant vacates the property, as deposits must be refunded to the tenant within 14 days.

Commencement of Tenancy

The tenancy commences on the date shown in the tenancy agreement. Prior to the tenant moving in we will compile an inventory of the property. The inventory will list all items within the property and contain a brief description of their condition. A copy of the inventory will be sent to yourself and the tenant. This provides both parties with an opportunity to confirm the accuracy of the document.



Whilst compiling the inventory we also take the meter readings. These readings are then passed on to the appropriate companies. At the same time we also inform the council and water company of the change in tenancy. This service is carried out for you on both our Full Management Service and our Check In & Out Service. For tenant find only, where no Check In & Out service has been agreed it will be your responsibility as landlord to deal with these matters.

Tenancies

We advise that all new contracts commence with a maximum six month Assured Shorthold Tenancy (AST). Our current tenancy agreements are Contractual Periodic Tenancy Agreements. This ensures that once the initial fixed term tenancy agreement ends the terms within it are relied upon for the duration of the subsequent periodic term of the tenancy. We will contact you around month four to ensure you are happy for the tenancy to continue periodically.

After contacting yourself we will then contact the tenants. They can opt to leave the property at the end of the lease or request permission to stay on. If the tenants wish to stay in the property this can often be on a periodic basis or they may request a new fixed term contract. This can be another six months up to a maximum of three years. The final decision will always remain with you as landlord.

During any periodic tenancy should a tenant wish to leave however, they will require to give one months notice. If there was a requirement for possession of the property, you as landlord will require to give two months notice.

Please note that issuing a two month notice to quit (Section 21) to the tenant requires the tenant to vacate the property on the date given. If however the tenant fails to vacate the property, enforcement of this notice can only be arranged through the courts.

Serving a notice to quit does not guarantee that the Tenant, will vacate the property on the agreed date.

End of Tenancy

Once a tenancy comes to an end we make arrangements to meet the tenant at the property. We inspect the property and take meter readings as well as obtaining details as to which address the tenant is relocating. The deposit is refundable to inspect the property before the deposit is refunded. This must be done within 14 days of the tenants moving out under DPS rules.

If for any reason there are any disputes with how the property has been left, the first course of action is to give the tenant an opportunity to rectify the problem. If the tenant does not rectify the situation we can then make a deduction from the deposit (valid estimates must be obtained indicating the exact cost of repair). Failing agreement between the landlord and tenant, we will act as arbitrators. If our attempts to arbitrate fail then it is likely that the matter will be referred to the dispute team at The DPS. Both parties will provide evidence within agreed timescales for the matter to be heard and a final decision to be given to all parties. The decision by the DPS is final.



Inspections

We conduct regular inspections of all tenanted properties (normally every TWO to THREE months) inspections serve numerous purposes and allow us to ensure the property is being kept in an acceptable condition. We also check for signs that something may be wrong with the property. If something needs attention we can then inform you as soon as is practical helping to reduce the risk of the problem becoming worse and the cost escalating. Emailed reports along with images if required will be provided to you as landlords after every inspection. These visits also help us familiarise ourselves with the tenants, so that when the lease is due for renewal we can be confident in the advice we give to you.



Repairs

Every property at some point will need repairs or maintenance. Once a tenant contacts us regarding an issue, we will contact you immediately by email or phone, depending on the urgency or severity. In the majority of cases the problem can be resolved quickly. However there are two important points to remember when it comes to repairs. Firstly, if a serious fault does occur (water bursts, flood, etc) and we cannot contact you we can authorise a repair up to a cost equivalent of three times the agreed monthly rent. Authorisation for this is contained within the sole agency agreement you sign.

Secondly, once a property is tenanted you do have an obligation to ensure it is well maintained. Carrying out repairs quickly is often as important for you as it is for the tenant. After-all repairs caught early enough can save you a lot of money. Remember tenants do have rights. Tenants can contact Environmental Health because repairs are not being attended to quickly and the ensuing 'enforcement order' could include extra repairs and a significantly higher final bill. Work not completed will be carried out by them and they will add a hefty additional charge on top of the repair bill.

Gas Appliances

It is a legal requirement that gas installations in residential tenanted properties are inspected on an annual basis. Inspections must be carried out by a Corgi-registered engineer and have to meet strict conditions before a safety report is issued. A copy of the report must be left at the premises. In addition, we must keep a copy in our files. We normally arrange for the safety inspection to be carried out for you by our local gas engineer, unless you have a preferred contractor.

Central heating systems occasionally break down and the cost of repairs can be substantial. For this reason we recommend a service contract issued by British Gas or SWALEC. You are able to spread the cost and pay monthly instalments. If you decide to take out a service contract or are currently in possession of one, please let us know. The details will be kept in the files and should the tenant have any problems, they can contact the company to arrange repairs.

If your property has gas appliances then you may wish to consider the installation of carbon monoxide alarms (these detect the build up of dangerous gasses). These units cost a little more than smoke alarms but again do serve a very useful purpose.



Energy Efficiency Certificates

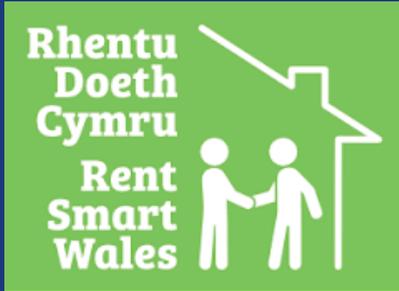
A new law came into effect on the 1st of October 2008, where any properties being advertised for rent must have a certificate in place. This certificate assesses how energy efficient the property is and it also outlines what changes could be made to make the property more energy efficient. If you do not have a certificate in place please let us know so as we can order one. These usually cost around £55 and can be deducted from the first month's rental payment.

Legionella Risk Assessments

Landlords of residential accommodation have a responsibility for combating Legionnaires' Disease. Health and safety legislation requires that landlords carry out risk assessments for the Legionella bacteria which cause Legionnaires' Disease. In most cases properties are low risk. Properties with water tanks such as with older properties may require a more detailed risk assessment and some safety measures installed. As part of our move in on Full Managed and Check in & Out services we conduct a Legionella flush and provide tenants with information on how to avoid or limit the risks of the bacteria.

Rent Smart Wales

All landlords who manage their own properties in Wales must become accredited landlords by the 27th of November 2016. Landlords who use The Landlords Letting Company for Full Management or Our Umbrella Service do not have to become accredited as we are an accredited agent with Rent Smart Wales. All that is required is that you register online and pay a one off fee of £33.50. You then nominate us as your agent. If you choose to manage the properties yourself then you will be required to complete training prior to collecting any rent. To maintain accreditation as a landlord you are also required to complete continual professional development and lodge your hours with Rent Smart Wales.



Smoke Alarms

It is our recommendation that all properties should be fitted with at least two smoke alarms (or one per floor). While this is not a legal requirement, failure to take adequate precautions (such as fitting smoke alarms) could lead to a landlord being prosecuted if something did happen. Smoke alarms are inexpensive and are easily fitted. They can, and do, save lives. Once installed these devices must be checked on a regular basis. With new legislation many local authorities are insisting that mains wired smoke alarms are installed and its very likely that it will soon become compulsory for all properties.

Burglar Alarms

Many landlords are having burglar alarms fitted that have a user code as well as a master code, which must be kept secret. A master code means that changing the alarm number is only possible with this number. Consequently while your tenants can have the benefit of the alarm they cannot change its settings. Alarms (like any piece of electrical equipment) can malfunction. This is not only annoying for yourself and neighbours but will also lead to increased calls from police officers for a list of such nuisance alarms (the implication being that if an alarm is frequently sounding for no valid reason the police refuse to respond). We would therefore recommend that the alarm is checked on a regular basis. Insurance companies normally state that alarms must be serviced annually.

Furnishings

If any furniture is left in a property, then you as landlord have a duty to ensure it is maintained and (for electrical / mechanical equipment) repaired, should it become faulty, provided of course this is not as a result of negligence or malicious damage by the tenant. Any soft furnishings (Chairs, beds and tables etc.) that are left in the property must comply with fire regulations, and a label clearly stating so should be attached. If not then the furnishings must be removed from the property they cannot be stored at the rented address.

Mortgages

If the property you wish to rent is subject to a mortgage then the mortgage lender should be informed that you intend to let the property. It is important that they give permission to let before a tenant moves into the property. Gaining permission from the building society usually depends upon the mortgage account not being in arrears and general mortgage clauses. Some lenders do ask to see a copy of the lease which the tenant will be asked to sign. We will happily provide them with this. The lender may make a small charge to cover administration costs. Some properties are leasehold and you may need to also gain permission from the leaseholder before you let your property (please refer to your written contracts between your lenders and leaseholders).

Insurance

As the landlord you are still responsible for the building and accordingly the buildings insurance. Please note buildings insurance will not cover the costs of replacing or repairing carpets if they become damaged and more importantly if a tenant falls down the stairs because of faulty carpets. Therefore it is important that you either have contents insurance or public liability insurance to cover these problems. If you would like to discuss this further please ask one of our lettings negotiators.

Tax

Income received from renting property is subject to tax and therefore we strongly recommend that you take advice from an accountant. Expenses incurred can be set against tax liability, as can the interest paid on the mortgage. We can provide annual statements to all our landlords on our Fully Managed and Umbrella Services.

Overseas Landlords

Landlords who reside overseas and own rented property in the UK are able to apply to the Inland Revenue for an exemption certificate, which enables us to pay them gross rent (subject to our deductions). However, if they do not apply for exemption, it is a statutory requirement that letting agents deduct tax at source, currently rated at the lowest prevailing tax rate.

In these circumstances, we will withhold the necessary funds from your account on a monthly basis and will issue a certificate at the end of each tax year indicating how much tax we have paid to the Inland Revenue, on your behalf.

Should you reside or subsequently move overseas, you may decide to contact the Centre for Non-Residents, an Inland Revenue office based in Bootle, for an exemption certificate. We are happy to offer more advice about this.

Empty Property

The agreement you signed when you initially instructed us does not cover periods when the property is vacant. If you are concerned about the property and want us to manage it while it is empty, you must inform us of this, and we can make arrangements to do so. (There will be an extra cost for this service.) Weekly checks are carried out on vacant properties that are fully managed by us.

Keys

We would normally require two sets of keys to the property. One will be handed to the tenant on occupation while the other will be retained in our office for emergencies. Note: If you wish to use or collect these keys at any time- you must bring proof of identification as a security measure.

Evicting Tenants

In the very unlikely event that you require to evict your tenants The Landlords Letting Company will handle the whole process for you. We are well-versed in the use of both possession procedures. We will advise which route we believe to be the best route on a case by case basis. Both Section 8 and Section 21 Notices will then be served by us, we will also prepare all subsequent court applications on your behalf.

Under the accelerated procedure there is unlikely to be a need to attend court, however attendance is a requirement when using the section 8 route. In this instance our landlords have an option of either attending court so that we can handle the application at no extra cost, or if that is inconvenient we can attend with a solicitor who may act on your behalf at a nominal cost of approximately £100.

All Court fees will be payable by you as landlord but there will be no charge by The Landlords Letting Company for handling the whole process.



Finally

If you do have any problems, feel free to contact us - we are here to help.

What do our current customers have to say about us?

“We were delighted with the service we received from Landlords Lettings. After calling the office, we were offered an appointment that afternoon, as we were in a rush to get our house rented. David gave us some great advice, and took all of the necessary information and photos during that first visit. Our house was rented within a week, to a professional, non-smoking family, and they are still with us 2 years later - I can’t believe how easy the whole process was! We will definitely use their service again, and have already recommended them to friends and family, who have been equally delighted with their professionalism.”

Mrs P (local magazine business owner)

LLC have always provided an efficient, friendly and professional service.

Mr C (a local solicitor)

“I have worked with the guys at Landlords Letting Company for years now and they consistently find me very good quality tenants, quickly and at a good price. I used to use multiple agents but now I only use them. Nothing is too much trouble....”***Carlsberg don’t do lettings but if they did...” they would do it like these guys! Can’t say enough about them and if you would like to ask me anything I am happy for them to give you my mobile number!”***

Miss B (a professional property investor)

“As a landlord I entrusted the rental management of my property in Miskin to Landlord lettings approximately 4 years ago. During this time they have proved to be efficient, professional, accommodating and have secured professional tenants on three separate occasions. Due to my hectic life, the team at LL Talbot Green have arranged and organised through their contacts minor maintenance jobs that have fully satisfied the required work at favourable prices, releasing me from the worry and time of organising such matters. From my experience I would certainly recommend Landlord Lettings to manage your property.”

Lee Davies

“I’ve been using The Landlord Letting Company to look after my BTL portfolio for nearly a decade now and throughout that time I’ve consistently received an outstanding level of service....I now consider them to be an essential partner within my BTL business. In short, I can honestly say that there has never been a problem that they haven’t been able to resolve for me whilst always managing to keep my own involvement to an absolute minimum. Plus, with the company essentially being a family run business, I’ve also enjoyed a friendly, continuous and trustworthy relationship with each and every one of the team”.

Mr P (property investor)

“Having used The Landlord Lettings Company to find tenants for my buy to let property, I was very impressed by the speedy and professional manner they dealt with my business, their local knowledge and expertise of the areas property market meant, that they were able to provide excellent advise thus finding suitable tenants quickly, in addition their after sales service and maintenance team provide first class and ongoing support. I would not hesitate in recommending this company and plan to use them again.”

Mr Harrington, Llantrisant

“I have been with Landlords Letting Company for nearly 4 years to date. As a landlord of several properties in South Wales, as well as being out of the country on business for long periods of time, it was important for me to find a reliable and trustworthy letting agency to take care of my property business and tenants. Landlords Letting Agency have certainly met the mark and have proved to be a professional and efficient company. They tick all the boxes in all respects. They also provide a friendly service and all issues are dealt with promptly and efficiently; nothing is too much trouble for them. Furthermore, their communication is excellent which is probably the most important factor for me, especially when I am out of the country. They always keep me updated and provide regular feedback. I would certainly recommend them to any current or prospective landlords.”

A D Jones

“Landlords Letting Company made our first time as Landlords as easy and stress free as possible. David was so helpful and gave us an open and honest appraisal of our property and options to rent it. He found a tenant for us immediately which we were hugely impressed with. We have also really valued the ongoing support from David and colleagues and will definitely continue to use them.”

Rhian & Paul

“I have been extremely satisfied by the professional and personal service I have received from David and the team at LLC throughout the period of our dealings. Their help and knowledge have been invaluable from initial rental (where they found suitable tenants), the management of the tenancy right up to the advice I received when my personal circumstances dictated that I moved back into my property. I would have no hesitation whatsoever in recommending their services to anyone considering to rent out their property. It couldn't have been more straightforward. Well done and thank you!”

Russ MacDonald

“David and Melanie at the Landlords Letting Company have looked after two properties in Caerphilly for us for the last six years. Neither flat has been empty for any significant period of time, and all the tenants have been professional people who have maintained the properties to a high standard. David and Melanie are always very efficient and professional to deal with, and we would not hesitate to recommend the Landlords Letting Company to anybody wishing to let a property”.

Mr & Mrs S

“I contacted David from the Landlords Letting Company over 3 years ago..... I received outstanding service from David and all of the staff..I will be putting another property into the safe hands of the LLC very soon..thanks David and Staff”

K Griffiths

“Just wanted to say that your company has been great to work with and its a shame i have to put the property on the market!! Because of family health problems i need to move back home with my father and grandmother to help with their care so the faster i can sell the property the better! Thanks very much to you and all your colleagues for all your help and hard work over the last few months”

T Reynolds





The

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Property Management

- (1) *Arrangement Fee of 2 weeks rent + VAT.*
- (2) *Advertising, mail collecting and re-directing of mail before property is tenanted, weekly inspections etc.*
- (3) *No initial fees. If we are unsuccessful in finding a tenant then no charge applies.*
- (4) *Advertising of property on Rightmove.co.uk, the most popular website for rental market at no extra cost.*
- (5) *Commission from 10% + VAT from rent once property is tenanted.*
- (6) *Inspections every two to three months*
- (7) *24hour emergency number for builders/plumbers.*
- (8) *24hour emergency mobile telephone for all other problems or queries.*
- (9) *Monthly statements to landlords*
- (10) *Direct backs payments to landlord accounts once rent received (weekly/monthly available)*
- (11) *Variety of ways for tenants to pay, cash in person, cheque, standing order etc.*
- (12) *References from various sources taken for tenants at no extra charge. Personal, bank & employer references plus a credit check by a recognised credit agency.*
- (13) *Transferring of Utility bills, council, water rates etc at start of tenancy and end of tenancy.*
- (14) *Rent Guarantee also available*

Finally we aim to look after your house as if it was our home and we maintain strong personal links with both tenants and landlords.





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