



Landlord's Guide To Letting



the CARRINGTON partnership

the residential property letting specialists

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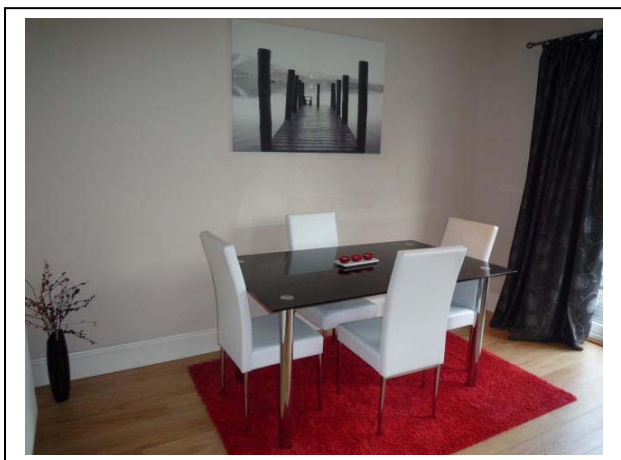


THE VALUATION

An appointment will be made to visit the property to carry out a rental valuation taking into consideration the location, the size of the property and the current demand. You will be asked if you have any conditions you wish to impose on the prospective tenant possibly in relation to children, pets, smoking or similar and will be able to seek advice in relation to your responsibilities as a Landlord to both your tenant and to third parties eg. Bank/Building Society (if the property is mortgaged) and any other relevant matters.

We will ensure that the property is in good decorative order and clean and tidy to attract a tenant without delay and if this is not the case, we will advise on any work needed to make the property marketable. Remedial work can be carried out by our maintenance division or by the Landlord's own contractor. Property offered to let in good condition not only assists us in achieving the best possible rent but is generally subsequently well maintained by the tenant.

FURNISHED OR UNFURNISHED?



It should be noted, firstly, that the legal rights of the Landlord are the same whichever option is taken. In an "unfurnished" property there should be carpets, curtains, light fittings, fitted kitchen (including cooker) and fitted bathroom. Although it may be tempting to choose furnishings of a lesser standard for a tenanted property, the standard of furnishings and fittings can have a dramatic effect on rental income. Properties which are nicely decorated and furnished to a good standard will attract the best tenants. It is essential that the property is clean and tidy, the windows cleaned, the carpets vacuumed and lampshades and curtains are in a good condition and dust free.

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THE ROLE OF THE CARRINGTON PARTNERSHIP

Following the valuation and The Carrington Partnership being formally appointed to act for the Landlord and our advertising campaign will begin. Accompanied viewings of the property will be conducted with prospective Tenants, references will be taken up and the agent will conduct the necessary additional enquiries to assess the suitability of the prospective Tenant. Once these have proven satisfactory, we will prepare the legal documentation in respect of the tenancy to include a “Schedule of Condition” and an “Inventory”. The meters will be read in relation to the Gas & Electricity for submission to the relevant utility companies. A deposit will be taken from the Tenant to cover the landlord in respect of loss, breakages and dilapidations which is usually equal to one months rent plus £100.00. The Carrington Partnership will arrange for the collection of rent and if the property is managed, will maintain detailed accounts and submit monthly statements to the Landlord. The property will be inspected regularly and detailed reports prepared. We will arrange and supervise any remedial repairs necessary with the consent of the Landlord and settle any accounts in relation to the same on their behalf.

Tenants will have access to an emergency 24 hour call out facility to ensure that your property is protected 24 hours a day – 7 days a week. We are never more than a telephone call away.

The Landlord is responsible for the general upkeep of the property, decorating, gardening, cleaning prior to letting and ensuring that the property is kept in a good state of repair at all times. Quotations can be provided should the landlord wish The Carrington Partnership to assist in this regard however. In addition, during periods of cold weather, it is the sole responsibility of the Landlord to arrange for background heating to be provided in empty properties or to have the whole system drained down to prevent flooding from burst pipes. This type of risk must be covered under the Landlords Insurance Policy. The latter can be carried out by our Maintenance Team for a small fee by arrangement, but only at the specific request of the Landlord.

MARKETING

The Carrington Partnership will extensively market the property to let using the following methods:

** DISTINCTIVE “TO LET” BOARDS **

Our boards clearly display that properties are available and our telephone number is easy to remember. These are particularly effective with properties located on



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busy roads but even in the quieter areas, there is still a possibility one of the neighbours may know of someone seeking rented accommodation specifically in that particular area and may pass the message on.

**** PROMINENT OFFICES****

Our tastefully appointed office is located close to Stockport Town Centre on the A6 and benefits from a lay-by directly outside for easy parking. Properties are displayed both in the window and on internal displays. Prospective tenants regularly call into the offices to look through details of available properties over a cup of coffee and frequently comment on the warm and friendly atmosphere.

**** OUR WEBSITE ****

The majority of our advertising is “on line” through our own website www.carringtonpartnership.com We have let a number of properties to clients from abroad from as far a field as Australia and Chile. Our website is regularly updated and displays full colour photographs of all available properties and is easy to peruse.

In addition we advertise through a number of property portals including:

www.rightmove.co.uk

www.thetimes.co.uk & www.thesundaytimes.co.uk

www.zoopla.co.uk www.findaproperty.com

www.e-mail4property.com

BUT THE GREATEST SOURCE OF ADVERTISING, OF COURSE, IS.....

**** RECOMMENDATION ****

Since the company was established in 1997, we have developed an excellent reputation for not only providing an excellent service to landlords, but also for providing the highest quality accommodation for tenants within the Stockport area. This is largely as a result of our unwillingness to “compromise” in respect of the high standards **requested** from our landlords and the calibre of tenants we constantly endeavour to introduce.

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Tenants remain in properties longer due to the fact that they are happy with the care they receive under our management. When they eventually leave to purchase properties of their own, they regularly come back to us as landlords. They comment that they were impressed by the service they received as tenants and the fact that we acted promptly in carrying out essential repairs and therefore have no hesitation in placing their property in our capable hands.

FINDING THE RIGHT TENANT

All applicants are thoroughly vetted - references are taken up from a variety of sources and credit checks are carried out to ensure that the ingoing tenant is honest and trustworthy and most importantly, in a position financially to meet rental payments. Our comprehensive credit search facilities enable us to discover any past history of debt or rent arrears.

We request photographic identification in the form of driving license or passport to guard against identity fraud. Proof of residency is required and copies of bank statements and /or wage slips. A copy of our comprehensive Tenancy Application Form is available to download in the “Downloads” section of our website.



INVENTORIES & SCHEDULES OF CONDITION

A comprehensive “Schedule of Condition” is prepared at the onset of the tenancy detailing any minor faults or flaws in the property internally in relation to decor, floor coverings, fixtures and fittings etc. This document will be extremely comprehensive and will have digitally dated photographs of each room within the property. The ingoing Tenant will be asked to sign **each page** to confirm that they

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agree to the contents therein. This prevents any problems arising at the end of the tenancy should any damage have occurred. It should be noted however that “Fair, wear and tear” to the property, especially if the tenant has been resident for a reasonable length of time, must be accepted by the Landlord.

Our “keen eye for detail” ensures that the “Schedule of Condition” is an accurate document which minimises disputes arising at the end of the tenancy between the landlord and tenant. With the new laws governing tenancy deposits which came into force on the 6th April 2007, this is of paramount importance.

TENANCY DEPOSITS

By law, under the Housing Act 2004 any deposit taken from a tenant by a landlord or their agent for an Assured Shorthold Tenancy must safeguard it in an approved tenancy deposit scheme. The Carrington Partnership are insured agents and will hold deposits as members of [The Tenancy Deposit Scheme](#) (TDS).

The Dispute Service is an independent, not-for-profit company established in 2003 to resolve tenancy deposit disputes in the private rented sector. The scheme provides a dispute resolution service should a dispute about the allocation of a deposit arise at the end of the tenancy.

The objectives are generally:

- Protecting deposits throughout the tenancy
- Ensuring the return of the deposit promptly at the end of the tenancy, where there is no dispute.
- Ensuring deposit disputes are dealt with fairly and quickly

Should the landlord opt to hold the tenants deposit monies themselves, they have a legal obligation to provide the tenant(s) with full details of the chosen scheme in which the deposit has been lodged within 14 days of the commencement of the tenancy. The tenancy agreement will clearly detail who will hold the deposit monies.

You will also be asked to pay the first month’s rent in advance and rental monies will then be collected monthly by standing order. Our properties are let on “Assured Shorthold Tenancies” and usually for a term of 6 or 12 months.

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ACCOUNTING

Landlords opting for either our “Full Management” or “Letting & Rent Collection” service will have the peace of mind of knowing that we will collect rental monies on their behalf each month. The rent will be collected by Standing Order from the tenants account on the 1st of each month and will arrive in our clients account around the 4th. We account to our Landlords by way of bacs transfer following the deduction of our monthly **management** fee and other expenses as notified on the 8th of each month. A monthly statement will be forwarded to the Landlord detailing the same. This will be e-mailed or can be posted upon request.

For landlords opting for our “Let Only” service, we will account to them as soon as possible after the commencement of the tenancy sending a final statement of account detailing monies collected and deductions made. Copies of the Tenancy Agreement and Schedule of Condition will also be forwarded to the landlord for their safekeeping together with the contact details for their new tenants.

We do not deem that it is good practice to hold rental monies any longer than absolutely necessary.

TAX MATTERS

All rental income is liable to income tax and it is the responsibility of the landlord to manage their own tax affairs. We are able however, by request, to provide annual financial year end reports detailing income and expenditure for your investment properties upon request. If you need any advice on preparing your tax return or on tax matters relating to your investment property, we would be pleased to recommend an accountant to you.

If you are based in the UK then rental monies can be transferred to you gross, less fees and expenses, however, if you reside overseas, you may be deemed to be an overseas landlord and it will be necessary to register with the Inland Revenue and complete an NRL1 Form. (You are able to download this form in the “Downloads” Section of our website). Until HMRC have processed this form and issued the appropriate certificate confirming exemption, The Carrington Partnership are legally obliged to deduct tax at the current rate prior to transferring deposit monies.

HMRC request that we submit annual returns providing landlords information and details of income and expenditure and we have a legal obligation to provide the information requested

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ARREARS

Our accounting system enables us to act swiftly in cases of late payment which are usually easily resolved. Rent arrears are dealt with immediately and our company enforces a strict policy in this regard. Every assistance will be given to the landlord to recover rent arrears with the appointment of debt collection agencies as a last resort, if necessary.

APPLIANCES

All appliances - cooker, washing machine, dryer, fridge, dishwasher etc, should be in good working order and clean. Fridges and Freezers should be defrosted, cleaned thoroughly and left with the door ajar. We do not recommend that television sets or stereos are left in the property. However, we do recommend every property has a television aerial installed. It is the responsibility of the tenant to ensure that there is a current television license.



MAINTENANCE

If the property is to be fully managed, the agent will advise the Landlord of any necessary remedial repairs during the tenancy and provide a quotation for the work required. If this is acceptable to the Landlord the work can then be carried out without delay. Alternatively, should the Landlord wish to nominate an independent contractor this can also be arranged. Should the need arise for any emergency remedial work, then we will, of course, use our discretion to avoid the risk of any further damage to the property. Should we carry out any work to the property following authorization from the Landlord the cost will be deducted from rents received.

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UTILITIES & RATES

Whilst the Tenant is in residence he/she will be held solely responsible for the payment of services in respect of Gas, Electricity, Water, Telephone & Council Tax. Separate accounts will be established in the name of the Tenant and the Landlord will not be held responsible for any unpaid bills.

MORTGAGE LENDERS

Where a property to be let is mortgaged to a Bank or Building Society it is the sole responsibility of the Landlord to obtain the consent of the mortgagee prior to letting. They will invariably insist that a professional property management company handles the let. The Carrington Partnership will be pleased to offer any assistance with negotiations between Landlords and lending institutions.

BETWEEN TENANCIES

Although we will do our utmost to ensure that the property is tenanted constantly, there will inevitably be periods where the property may be empty between tenants. During these periods, of course, there will be no charge made by ourselves. It is of paramount importance, however that the property is kept in a clean condition and in good decorative order and that the gardens are attended to and kept neat and tidy to assist us in re-letting the property in the minimum amount of time.

Most Insurance Companies insist that empty properties are regularly inspected thus, as an extension to our management service, we are willing to visit empty properties on a weekly basis to check that they are secure and to check for any evidence of storm damage or deterioration upon request for a nominal fee.

During winter months it may be prudent to ensure that the heating is coming on for an hour or two for a couple of times a day or that the central heating system is drained down to prevent damage caused by frost.

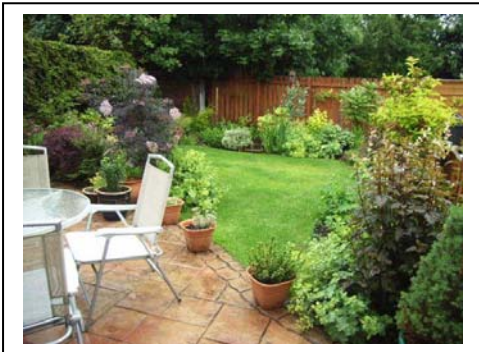
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GARDENING



Unless the ingoing Tenant has specifically accepted responsibility for the garden, be it large or small, we would strongly recommend that it is cared for on a regular basis either by the Landlord or by someone under contract to the Landlord. We will be only too happy to provide a quotation for routine garden maintenance at your request. If the Tenant is to “keep” the garden during the term of the tenancy, then it is essential that they be provided with the necessary equipment to enable them to do this. Any tools, lawnmowers etc, should be in good working order. The inventory and schedule of condition will contain colour photographs of the condition of the garden at the commencement of the tenancy to alleviate any problems at the end of the tenancy should the garden not be properly maintained and deductions have to be made from deposit monies to return it to it’s former condition.



TELEPHONES

It is essential that the Landlord arranges for the telephone to be disconnected prior to letting in order that the Tenant may then enter into a new agreement and arrange a new account in their name.

VIEWINGS

Each viewing appointment is conducted, wherever possible, by a partner who immediately ascertains the suitability of the prospective tenant. Accompanied viewings are conducted at any time to suit the prospective tenant – we make ourselves available when other lettings agencies do not - whether it be evening or weekend. We truly believe that this is an essential element to offering “the best service”. A large number of our tenants are executives relocating and professionals and need to be allocated time – in certain cases a whole day – to visit all our properties in search of one suiting their needs.

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SERVICES

(1) LET ONLY SERVICE - £350.00 plus VAT

Ideal for the professional landlord who is able manage their property yet seeks the services of The Carrington Partnership to source a suitable tenant.

This service covers:

Providing a rental valuation and marketing advice.
Advice on preparing the property for letting.
Safety matters.
Arranging an Energy Performance certificate
Advertising via The Carrington Partnership Website and other property portals including Rightmove Zoopla Primelocation The Times & The Sunday Times
To Let Board
Accompanied Viewings
Regular landlord updates on progress made.
All negotiations once a genuine interest has been received including rental payments, tenancy term and any special conditions relating to the let.
Thoroughly referencing the prospective tenant including credit checks.
Preparing the legal documentation.
Preparing the Inventory & Schedule of Condition (if requested) for an additional fee.
Collect the first months rent and deposit in advance.
Register the deposit (if required) and issue the appropriate certificate of registration.
Preparing a final statement of account detailing monies received and expenditure and transferring the balance of the monies into your designated account.
Forwarding the Tenancy Agreement and Schedule of Condition to you for your safekeeping together with the contact details for the tenant.

(2) LET & RENT COLLECTION SERVICE - £350.00 & 10% of the monthly rental plus VAT

Ideal for the professional landlord who is able to manage their own property yet wishes to utilise our marketing and comprehensive accounting service.

This service includes:

Providing a rental valuation and marketing advice.
Advice on preparing the property for letting.
Safety matters.
Arranging an Energy Performance Certificate

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Advertising via The Carrington Partnership Website and other property portals including Rightmove Zoopla Primelocation The Times & The Sunday Times To Let Board
Accompanied Viewings
Regular landlord updates on progress made.
All negotiations once a genuine interest has been received including rental payments, tenancy term and any special conditions relating to the let.
Thoroughly referencing the prospective tenant including credit checks.
Preparing the legal documentation.
Register the deposit (if required) and issue the appropriate certificate of registration.
Preparing the Inventory & Schedule of Condition.
Collect the first months rent and deposit in advance
Collect rental monies on the 1st of each month thereafter and transfer it into the landlord's designated account on the 8th of each month
Submit a monthly statement of account to the landlord detailing rental monies and deductions (if applicable).
Chasing rental monies if necessary and issuing formal demands for payment.
Handle tenancy renewals negotiating rental increases prior to renewal.
Handle the return of the tenancy deposit at the end of the tenancy and arrange any necessary work such as cleaning /decorating / gardening between lets.

(3) FULL MANAGEMENT SERVICE - £350.00 & 12% of the monthly rent plus VAT

This service is ideal for the landlord seeking complete peace of mind in the knowledge that their property is being well cared for in every respect. The majority of our landlords opt for full management.

This service includes:

Providing a rental valuation and marketing advice.
Advice on preparing the property for letting.
Safety matters.
Arranging an Energy Performance Certificate
Advertising via The Carrington Partnership Website and other property portals including Rightmove Zoopla Primelocation The Times & The Sunday Times To Let Board
Accompanied Viewings
Regular landlord updates on progress made.
All negotiations once a genuine interest has been received including rental payments, tenancy term and any special conditions relating to the let.
Thoroughly referencing the prospective tenant including credit checks.
Preparing the legal documentation.

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Register the deposit (if required) and issue the appropriate certificate of registration.
Preparing the Inventory & Schedule of Condition.
Collect the first months rent and deposit in advance
Collect rental monies on the 1st of each month thereafter and transfer it into the landlord's designated account on the 8th of each month
Submit a monthly statement of account to the landlord detailing rental monies and deductions (if applicable).
Chasing rental monies if necessary and issuing formal demands for payment.
Handle tenancy renewals negotiating rental increases prior to renewal.
Arrange and supervise repairs and general maintenance as necessary
Inspect after one month and then quarterly thereafter and prepare a report on the condition of the property.
Provide tenants with an emergency 24 hour call out facility
Inspect the property at the end of the tenancy once the tenant has vacated and repair a detailed report on the condition of the property at that time.
Handle the return of the tenancy deposit at the end of the tenancy and arrange any necessary work such as cleaning /decorating / gardening between lets.
Handle any issues arising from a dispute relating to proposed deductions from the deposit including submission of reports to The Dispute Service in order that the matter may proceed to arbitration.

Additional Fees Apply for:

Tenancy Renewals
Tenancy Deposit Registration
Energy Performance Certificates
Gas Safety Inspections
Electrical Periodic Inspections & Portable Appliance Testing.
Year End Financial Statement for tax purposes.
Handling & settling Tenancy Deposit Disputes (Let Only Service Only)

Full details of services and fees will be confirmed in our Agency Agreement.

CONTACT DETAILS:

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