



## BOND & COMPANY LETTING AND MANAGEMENT SERVICE

### TERMS OF BUSINESS

#### PROPERTY ADDRESS(ES)

	Postcode	
	Postcode	
	Postcode	

#### LANDLORD DETAILS

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#### SERVICE

##### The Letting and Management Service will provide you with the following benefits:

- Providing a rental valuation of your property
- Local and national marketing, including a professional "To Let Board" where appropriate
- Carrying out an accompanied viewing with prospective Tenants
- Advice on the presentation and preparation of your property
- Advice on your legal obligations as a Landlord
- Considering applications from prospective tenants and (if required) guarantors in order to assess suitability
- Preparing and signing as agent on your behalf a suitable tenancy agreement in accordance with current law
- Ensuring that service suppliers details are given to the tenant (i.e. Gas, Electricity, Water rates and telephone Services, where applicable)
- Advice on insurance, i.e. rental guarantee, fire, contents, Landlords liability, etc
- Ensuring that bond payments are submitted with a government approved deposit scheme and supplying the Tenant with the prescribed information as specified in the Housing Act 2004
- An inventory will be provided detailing the general condition and contents and will be checked at the termination prior to any deposit being repaid to the tenant

- Collecting ongoing rental payments and forwarding them by bank transfer to your chosen account and forwarding monthly statements
- Action against the tenant in the event of rental arrears or any other breach of terms and conditions within the tenancy agreement. Any legal action required for the recovery of the same, must remain the responsibility of the landlord
- Inspecting the property at agreed intervals to ensure that the tenant/s are fulfilling their obligations under the terms of their tenancy agreement as well as providing a written report of the property. (£25.00 plus VAT per inspection)
- Organising repair or maintenance, instructing a tradesman to attend the property, obtaining estimates where necessary, supervising works and settling accounts. This shall be subject to the agreed cost limit, however in an emergency; the right is reserved to proceed without prior authorisation
- Arrangement of service contracts if requested by the Landlord
- Carrying out a full property inspection and inventory check at the end of each tenancy and dealing with matters relating to unfair wear and tear before releasing the tenant's deposit. (£25.00 plus VAT per inspection)
- Re-letting the property unless otherwise instructed by the Landlord

#### **GENERAL CONDITIONS**

- We provide an "Assured short-hold tenancy" which offers the Landlord a guaranteed right to repossess his property at the end of the fixed tenancy term
- An assured short hold tenancy must be for a fixed term of at least six months. The Landlord may at any time serve two months' notice to recover vacant possession after the fixed term
- We will charge reasonable administration fees to all tenants upon application and during the tenancy and may occasionally earn commission on services provided to our clients or introductions made
- The deposit shall be protected in accordance with government legislation with no interest payable to the Landlord
- Where you are deemed to be a resident overseas, unless exemption has been agreed, we must deduct the basic rate of tax from rental received and forward the same to the Inland Revenue
- Should you take any form of legal action against a tenant for any breaches of the tenancy; any costs incurred will remain your own responsibility. If you require us to attend court on your behalf, we will be entitled to charge an additional fee, which can be agreed by both parties should this time arise
- If at the end of the tenancy, the tenant disputes any charges placed against their deposit, the Landlord will allow the agent to withhold the final month's rent to ensure that funds are readily available to cover any repair or maintenance cost in preparation for the next tenancy
- If the tenant pays their rent three months or more in advance, the agent will retain one calendar month's rent as security against any possible expenditure that may arise during that period. At the end of this period, the money will be released back to the Landlord

- The Landlord authorises the agent to carry out the various duties of property management as detailed under the service we provide. It is also agreed that we are entitled to pay without query, any accounts or demands which appear in order and cannot accept responsibility for the verification of service/maintenance charge demands/estimates where applicable
- Whilst the tenant will of course be responsible for their own contents insurance, it is important that the appropriate landlords buildings and contents insurance cover exists during the letting period. The agent can help arrange this for you, however it is clear that the agent cannot accept responsibility for any inadequacy of any insurance cover
- Unless otherwise informed by you, we would immediately re-let your property to a suitable tenant. Consequently, in most circumstances your property will be re-let without any loss of rent, however of course this cannot be guaranteed
- We reserve the right to assign our rights and/or obligations under this agreement where appropriate.

#### **LANDLORD WARRANTY / AUTHORISATION**

- You confirm you are the lawful owner of the above mentioned property and that the agent is authorised to act in accordance with this agreement and sign a suitable tenancy agreement and other relating documents on your behalf
- The Agent is authorised to retain up to £125 plus VAT from the rental income to pay for any one item or job in relation to maintenance, repair or replacements that is consistent with good estate management in instances where, due to lack of time or unusual circumstances, it has been impractical to obtain prior instructions
- If your property has a mortgage with a Bank or Building Society, you have sought prior written approval to let the property. It is rare that permission is refused, however you should still obtain written permission in order to let your property. In cases where you are the leaseholder, you must also check the terms of the lease and if necessary obtain written permission to let the property
- You have informed your insurance company that the property is to be let, ensuring that the buildings and/or contents insurance cover remains adequate and operative
- You agree to provide photo ID and proof of address to comply with Money Laundering legislation
- For tax purposes, you will notify the agent if you are presently or, at any time become non resident in the UK during this agreement

#### **IMPORTANT LEGAL AND SAFETY REQUIREMENTS**

**The Landlord agrees to comply with the following regulations at all times:**

- Gas Safety (Installation and Use) Regulations 1998 which apply to all gas appliances, flues, meters and associated pipe-work in tenanted accommodation
- Electrical Equipment (Safety) Regulations 1994, the Plugs and Sockets Regulations 1994, the 2005 Building Regulation – Part P, and the British Standard BS1363 relating to plugs and sockets

- Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended in 1989 and 1993) which set minimum fire resistance standards for domestic upholstered furniture, furnishings and other products containing upholstery that remain in a dwelling during the course of a tenancy
- Energy Performance Certificates- From October 2008 all buildings including factories, offices, retail premises and public sector buildings - must have an “EPC” whenever the building is sold, built or rented
- Houses of Multiple Occupation-The landlord confirms that where a property is licensable House in Multiple Occupation(HMO) whether as a result of national legislation or local regulations, it has been registered as such with the local authority and that the property meets all the relevant requirements

## **TERMINATION**

- Should you withdraw the property at the stage we have taken a holding fee from a suitable tenant, you must still pay the agreed letting fee in accordance with our terms of business
- This agreement may be terminated at the end of our tenant’s occupancy within the property, subject to two months written notice from the party who wishes to terminate
- Any evidence we receive that shows you are in breach of any regulation relating to the property (whether statutory or not) may result in 7 days notice of termination

## **FEES**

**Bond & Company’s fee for the Letting and Management Service is 8% of the monthly rental income (No commission is charged on deposits)**

**The standard letting fee is £200.00 and this is charged for introducing a new tenant and drawing up a new tenancy agreement.**

**Please note that our services are offered on a “No Let No Fee Arrangement”, therefore you pay nothing to this agency until we have found and arranged a suitable tenancy agreement on your behalf.**

**The standard letting fee is not charged at a renewal- a fee of £100 instead applies because of less work involved.**

Money which we receive from tenants in any one calendar month (and which is due to landlords) is transferred to landlords on the 1st working day of the next calendar month- so for example rent received during January would be transferred on 01 February.

In circumstances where tenants are receiving housing related benefits, occasionally the Council may recall “overpayments”. In such a situation the Landlord will repay the appropriate rent back to the Council and or reimburse the agency where appropriate.

Where a tenant is introduced to a landlord by means of an arranged viewing, a fee will be payable if the landlord offers a tenancy to the same applicant at anytime within the following 12 month period

**BANK DETAILS**

Bank / Building Society:																		
Bank Address:																		
Account Name:																		
Account Number:												Sort code:						

**REGULATIONS****Yes No**

- **Protection for Landlords**

Would you like Bond & Company to arrange a Landlord insurance quote?

 

- **Regulations for Energy Performance Certificates**

Would you like Bond & Company to arrange the completion of an EPC?

 

- **Regulations for Gas Safety**

Would you like Bond & Company to arrange a Gas safety check?

 

- **Regulations for Electrical Safety**

Would you like Bond & Company to arrange an Electrical safety check?

 

**I/ we hereby confirm that I/we have read the Terms and Conditions regarding letting the above property. I/we accept the Terms. I/ We warrant that we have title and power to enter into a tenancy agreement.**

**LANDLORD/S**

Signed:

Print:

Date:

Signed:

Print:

Date:

Signed:

Print:

Date:

**AGENT**

Signed:

Print:

Date:

**REPRESENTATIVE: (e.g. if living abroad)**

<b>Name/s:</b>	
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<b>Address:</b>			
		<b>Postcode:</b>	
<b>Telephone:</b>		<b>Mobile:</b>	
<b>Work:</b>		<b>Fax:</b>	
<b>E-mail:</b>			

**ACCOUNTANT**

<b>Name/s:</b>			
<b>Address:</b>			
		<b>Postcode:</b>	
<b>Telephone:</b>		<b>Mobile:</b>	
<b>Work:</b>		<b>Fax:</b>	
<b>E-mail:</b>			

**SOLICITOR**

<b>Name:</b>			
<b>Address:</b>			
		<b>Postcode:</b>	
<b>Telephone:</b>		<b>Mobile:</b>	
<b>Work:</b>		<b>Fax:</b>	
<b>E-mail:</b>			

**EXISTING SERVICE OR MAINTENANCE CONTRACTS**

Please provide any property or service / appliance guarantees that are still current:

<b>Item</b>	<b>Service Contractor</b>	<b>Contract Policy Number</b>

**GENERAL MAINTENANCE**

Bond & Company will recommend and use their own suppliers should any maintenance issues arise during the tenancy, however should you prefer us to work with a supplier of your own choice, please then supply details below.

<b>Company</b>	<b>Trade Type</b>	<b>Contact Number</b>