

Residential Lettings – Landlords

ABOUT OUR LANDLORDS LETTING MANAGEMENT SERVICES

We are specialists in the Letting and Management of residential property, taking pride in our reputation for providing a Professional yet personal service to landlords and use up to the minute industry standard property management software. The Directors and Principal staff continually aim to reinforce their position and reputation in this highly specialised and increasingly complex market. Through extensive experience we have been able to clearly identify the needs of landlords and develop our services to meet their needs.

By ensuring that all our staff are experienced and dedicated, we can provide you with a quality service with the peace of mind that your property is in safe hands by an experienced practice governed and audited and regulated by the RICS. The practice

WHY LET?

There are many practical and financial reasons why people choose to let. Purchasing residential property to let can be a secure and worthwhile form of investment - with returns rivaling many other kinds of investment. More and more people continue to invest in property as a way of providing for their retirement.

Moving abroad, whether it's temporary or permanent has become increasingly popular and letting your home offers you the opportunity to maintain an income from your property with the option to return at a later date. Changes in the job market mean more than ever, mobility and flexibility are important career issues - letting offers a swift solution. Many home owners, who can't sell, find that letting out their current property enables them to relocate or buy another. Lenders now offer "Let to Buy" mortgages which enable you to achieve this.

BUY TO LET

Buy to Let properties have become hugely popular in recent years because mortgage providers have developed numerous products to suit landlords' needs. Provided you have an adequate deposit to put down, or alternatively enough equity in your main home, Buy to Let remains an excellent long term investment providing both income and capital growth despite occasional fluctuations in the housing market. Buy to Let should always be viewed as a medium to long term investment. There are also some tax advantages in buying to let: you can claim tax relief against items such as the interest on your mortgage, letting agency fees, insurance premiums and upkeep on the property.

CHOOSING A PROPERTY TO LET

The key to success with buy-to-let is choosing the right property. If you are buying a property to let, choose one that will appeal to the type of people who live in that area.

For example, the main tenant market could be made up of busy Professionals, single people or couples who may be looking for:

- • a two or three-bedroom flat or house
- • good transport links
- • small or no garden

Our staff can tell you about what gaps there are in the rental market. Before you buy, check that the house or flat you are interested in conforms to health and safety regulations. Otherwise you could find yourself needing to replace boilers, gas fires and appliances.

PREPARING TO LET

When people view your property, they will compare it to others available, so its condition and appearance will affect both the rental value and the speed at which it is let. Remember that first impressions count:

- wherever possible decorations should be light modern and neutral - be prepared to re-decorate as necessary
- carpets need to be clean and neutral
- kitchens and bathrooms should be modern and well presented with white bathroom suites ideally
- in general the property should be thoroughly cleaned and the rooms left neat and uncluttered
- any gardens should be tidy and easily maintained
- ensure that any obvious day to day maintenance is dealt with prior to letting

LETTING YOUR PROPERTY

The right tenant is the essential ingredient for successful letting and Spencer Evans Property Agents Limited Chartered Surveyors have the experience to find the right tenant for your property. We have a constant supply of tenants actively seeking a good quality accommodation. We also operate the

latest in computer software which automatically matches potential tenants to your property and emails the particulars to them immediately.

By specialising in Professional letting we always aim to attract good calibre, low risk tenants but always refer matters to our clients regarding tenant suitability. Our internet coverage is also enhanced by our Rightmove subscription.

MANAGING YOUR PROPERTY

As part of our managed service we will prepare an inventory and schedule of condition. This forms the key element of our checking-in procedure. The list will contain all the items in the property including furniture, carpets, curtains and decoration - it will also have remarks as to their condition.

The inventory allows us to monitor whether a tenant is looking after your property and to assess whether any of the security deposit should be retained for repairs or dilapidations.

Our full management service obviously includes formally checking the property during the tenancy for which written reports will be supplied, ensuring your peace of mind. The checks also help us highlight whether any maintenance work is required to keep your property in good order. We will deal with calls from your tenant and organise repairs as necessary, subject to your instructions.

We will negotiate tenancy renewals or extensions with your tenant and actively market the property for re-letting once your tenant serves notice. When a tenant is set to leave your property a rigorous check out procedure is followed. The full inventory and schedule of condition are checked to assess whether the tenant has maintained your property in a satisfactory condition. If it is found that there are items that are not up to standard then these areas will be costed and deducted from the tenant's security deposit - subject to statutory deposit regulations. We will collect the rent from your tenant and pass the funds on to you as soon as they clear. A simple regular statement will be sent to you at the end of each month, giving details of all transactions undertaken in connection with your property.

TIPS FOR LETTING OUT YOUR PROPERTY

- Choose a specialist in Lettings - Estate Agents are not Letting Agents.
- Always use an Agent regulated by a Professional body
- Use a letting Agent who subscribes to Rightmove
- Fair fees = good service, cut-price fees = half a service.
- Prepare and present your property well to get ahead of the competition.

MARKET YOUR PROPERTY TO THE RIGHT PEOPLE VIA THE RIGHT AGENT