

Fell Reynolds

RESIDENTIAL LETTINGS PROSPECTUS FOR LANDLORDS



rightmove 

 **OnTheMarket**

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OUR LETTING FEES

TENANT FIND ONLY SERVICE	
Single property	£540 one off setup fee [£450 + £90 VAT]
RENT COLLECTION SERVICE	
Single property	£330 one off setup fee + 8.4% of each month's rent [£275 + £55 VAT] [7% + 1.4% VAT]
FULL MANAGEMENT SERVICE	
Single property	£330 one off setup fee + 14.4% of each month's rent [£275 + £55 VAT] [12% + 2.4% VAT]
Portfolios (2 or more properties)	£330 one off setup fee + 12% of each month's rent [£275 + £55 VAT] [10% + 2% VAT]
FULL MANAGEMENT PLUS SERVICE	
Single property	£330 one off setup fee + 19.2% of each month's rent [£275 + £55 VAT] [16% + 3.2% VAT]
Portfolios (2 or more properties)	£330 one off setup fee + 16.8% of each month's rent [£275 + £55 VAT] [14% + 2.8% VAT]

- We have a strong, experienced, and enthusiastic team dedicated to lettings.
- We use an extensive range of digital advertising including Rightmove, OnTheMarket, and the Fell Reynolds website.
- We have a free 'Lettings List' available from all our offices.
- We manage a substantial portfolio of residential properties for individual landlords, property companies, and overseas clients.
- We offer free advice on all aspects of letting, buy to let, and property preparation.
- We have a great team of local contractors who offer good value, quality workmanship, and out of hours emergency cover.
- We have a comprehensive tenant referencing policy.
- We always have a waiting list of potential tenants looking for the right property.
- We are the largest multi-discipline agent in our area with over 25 years experience in the local lettings business.
- Our office is located in central Folkestone and we are open Monday to Saturday.



A GUIDE TO OUR LETTING SERVICES

SERVICE	TENANT FIND ONLY	RENT COLLECTION	FULL MANAGEMENT	FULL MANAGEMENT PLUS
Rental Valuation & Landlord Advice	✓	✓	✓	✓
Pre-let snagging	✓	✓	✓	✓
Property marketing	✓	✓	✓	✓
Accompanied viewings	✓	✓	✓	✓
Tenant sourcing & referencing	✓	✓	✓	✓
Guarantor sourcing & referencing	✓	✓	✓	✓
Tenancy agreements	✓	✓	✓	✓
Collection of deposit and first months rent	✓	✓	✓	✓
Rent collection	✗	✓	✓	✓
Annual arrangement of Gas Safety and LRA certificates	✗	✗	✓	✓
Property inspections and reports	✗	✗	✓	✓
Repairs & small works	✗	✗	✓	✓
24/7 Emergency contact number	✗	✗	✓	✓
FREE membership of 'Landlords Deposit Scheme'	✗	✗	✓	✓
FREE rent review when re-letting	✗	✗	✓	✓
Rent guarantee insurance	✗	✗	✗	✓



OTHER CHARGABLE FEES FOR ALL CONTRACTS

INVENTORY AND VACATION:

1. Our in house inventory and vacation clerk will carry out a comprehensive in-depth inventory report before a tenant enters and a further vacation report against the original inventory at the end of the tenancy. The cost for this service is listed below. **Please note that we do not carry out a vacation service to tenant find only lets.**

Property size	Inventory Cost	Vacation Cost
Studio/1 Bedroom	£96 [£80 + £16 VAT]	£96 [£80 + £16 VAT]
2 Bedrooms	£102 [£85 + £17 VAT]	£102 [£85 + £17 VAT]
3 Bedrooms	£108 [£90 + £18 VAT]	£108 [£90 + £18 VAT]
4 Bedrooms	£114 [£95 + £19 VAT]	£114 [£95 + £19 VAT]
5+ Bedroom	£120 [£100 + £20 VAT]	£120 [£100 + £20 VAT]

Should a booked inventory or vacation report be cancelled or aborted then a fee may still be charged.

ALTERATIONS:

1. Alterations to our standard Tenancy Agreement to work with the parties specific requirements £42.00 [£35 + £7 VAT].

DEPOSIT CLAIMS:

1. To prepare and submit claims to the TDS £120.00 [£100 + £20 VAT] or the landlord/s can deal with the claim themselves.

OTHER SERVICES:

1. Copy statements (each month's statement or part thereof) – £12.00 [£10 + £2 VAT]
2. If the landlord client wishes to increase the rent there will be a fee of £18.00 [£15 + £3 VAT] for the preparation of Section 13 notice documentation.
3. Tenancy Renewal £42 [£35 + £7 VAT].

MAJOR WORKS:

1. A charge of 12% [10% + 2% VAT], subject to a minimum sum of £120.00 [£100 + £20 VAT], will be charged on repairs Fell Reynolds oversee where the cost is £720.00 [£600 + £120 VAT], and over when an estimate and or checking of works is necessary.

2. If works are required where Fell Reynolds deem it necessary, we will, on your behalf call upon the services of a qualified surveyor for advice; their fees will be quoted to you at the outset. Fell Reynolds role will be to instruct the surveyor and to advise you of the costs of any necessary works, our fee will be 1.2% [1% + 0.2% VAT].of the total cost of the works.

GENERAL SERVICES:

1. Court attendance per day or part thereof £120.00 [£100 + £20 VAT]..

OVERSEAS CLIENTS WHERE RENT IS COLLECTED BY FELL REYNOLDS

For all overseas Clients (those that live abroad for more than 6 months of the year) and Landlords not able to produce a Tax Exemption Certificate, a total management commission will be levied at 18% [15% + 3% VAT].per month. This increase in charges is to assist in defraying costs of providing the Inland Revenue with quarterly statements and forwarding tax plus the additional costs involved in community areas etc. It is strongly recommended that all overseas clients have their tax affairs finalised before departure and obtain the Tax Exemption Certificate.

Where a Tax Exemption Certificate is provided (NRL 1), the management charge will be 2 weeks rent + 15% [12.5% + 2.5% VAT]. of rent collected for a single property. For portfolios of 2 or more 2 weeks rent + 12% [10% + 2% VAT].of rent collected. A copy of NRL1 form is available on request.

INTRODUCING OR NEGOTIATING A SALE:

Where you as the landlord affects a sale to the tenant in situ and the tenant has been introduced by Fell Reynolds you will be liable to pay us a fee of £1,800 [£1500 + £300VAT].

1. **OWNERSHIP** We assume you and any other joint owners, are entitled to let the property / properties, and are in a position to instruct us. All joint owners must sign the letter of authority (attached).
2. **SUB LETTING** If your property is leasehold, check that letting is permitted and that there are no covenants that may affect the letting eg parking restrictions.
3. **MORTGAGES** If the property to be let is subject to a mortgage, permission is required from the mortgagor to sub let the property prior to the property being advertised.
4. **INSURANCE** It is the owner's responsibility to insure the building and contents if furnished, and advise the insurance company of the intention to let. Ensure your policy includes public liability cover and temporary accommodation cover for tenants in the event fire / flooding etc. N.B. It is the tenant's responsibility to insure their own contents.
5. **SOFT FURNISHINGS** Ensure that all soft furnishings conform to the 'Furniture & Furnishings (Fire,Safety) Regulations 1988.
6. **FIRE SAFETY** Premises with common areas (e.g. blocks of flats) must be covered with a 'Fire Risk Assessment' and conform to the Fire Safety Order 2005. From July 2007 common areas of flats are no smoking zones. A suitable sign should be on display by the entrance door.
7. **GAS SAFETY AND LRA CERTIFICATES** We must have a copy of the CP12 (Landlords Gas Safety Certificate) and LRA certificates on our file prior to the commencement of a tenancy.
8. **SMOKE ALARMS** Smoke alarms (interlinked or battery operated) must be fitted on all floors before a property can be let. N.B. Ensure alarms are in good working order and not out of date. **The property MUST comply to The Smoke and Carbon Monoxide Alarm (England) Regulations of 2015.**
9. **C.O. ALARMS** Carbon Monoxide detectors must be fitted in rooms with solid fuel heating e.g. coal fires and log burning stoves before a property can be let. **The property MUST comply to The Smoke and Carbon Monoxide Alarm (England) Regulations of 2015.**
10. **ELECTRICAL APPLIANCES** Ensure that all electrical appliances are safe and conform with the latest safety regulations. It is recommended that a 'Domestic Electrical Inspection Report' is completed by a suitably qualified electrician prior to letting.
11. **ENERGY PERFORMANCE CERTIFICATES.** All rented property with the exception of listed buildings, require a certificate graded E or above prior to the commencement of letting.
12. **KEYS** Three full sets of keys should be provided if we are managing your property. Two for the prospective tenants and one for Fell Reynolds in order to conduct viewings / inspections etc. For 'Tenant Find Only' only one set of keys is needed in order to conduct viewings.
13. **VOID PERIODS** We do not supervise the property when it is not let. We strongly recommend that you have adequate insurance cover especially during the winter months.
14. **DAMAGE TO YOUR PROPERTY** Fell Reynolds can not accept liability or responsibility for the maintenance or repair of/ or any damage to the property whilst occupied or unoccupied, however, we will report back to you any problems we notice during any visits to the property. We will undertake small works up to a maximum of £100 without consultation in managed properties in the event of necessity.



TERMS AND CONDITIONS CONT.

15. **BLOCK MANAGEMENT AND BUILDING MAINTENANCE** Fell Reynolds can not accept liability or responsibility for the maintenance or repair of/or any damage to the communal areas of any building, however, we will report back to you any problems we notice during any visits to the property.
16. **RENT COLLECTION** Fell Reynolds will not be held responsible if a tenant defaults on their rent. Should this occur for any reason, we will notify you and agree a course of action.
17. **RENT PAYMENTS** Rent payments to landlords are made on the 10th, 20th, and last day of each month. N.B. DHSS tenants are paid 4 weekly in arrears so the payment dates of rent may fluctuate slightly. We do not accept responsibility for late payments to landlords because of suspended benefits due to tenant reassessment by the Housing Benefit Office.
18. **DEPOSITS** Fell Reynolds are members of the 'Tenancy Deposit Scheme'. This is an insurance backed deposit protection and dispute resolution scheme run by 'The Dispute Service'. Fell Reynolds holds the tenancy deposits as a stakeholder. An explanatory leaflet is available about this service from our office. Landlord's opting to manage their own properties, are required to join a deposit protection scheme. You are required to inform us which tenancy deposit scheme you have joined.
19. **BANK DEPOSITS** All monies collected and held on your behalf, until we account to you, are held in Fell Reynolds General Client Accounts at HSBC, 41 Sandgate Rd., Folkestone Kent CT20 1SA. The benefit of this account is that we do not pay bank charges. There is also a small amount of interest earned for the short while we hold your monies from receipt to payment. It is a virtually impossible task calculating the interest tenancy by tenancy therefore we propose to retain this interest. We are not responsible for the return of client monies in the event that the bank can not honour it's obligations to customers. Deposits at this bank may be eligible for protection under the 'Financial Services Compensation Scheme'. For details of current FSCS eligibility requirements and compensation limits, please consult www.fscs.gov.uk. In the event of matters giving rise to a claim under FSCS, we will do our best to assist you and FSCS in the processing of any claim. Neither we nor RICS give any assurance or guarantee as to your ability to make a claim or the amount of any such claim, and no responsibility is accepted in this regard.

- FURTHER INFORMATION FOR LANDLORDS WHO CHOOSE TO MANAGE THEIR OWN PROPERTY -

Should you choose to instruct Fell Reynolds to market your property for rent using our tenant find only service and we are successful in finding a suitable tenant we would like to bring your notice to the requirements below regarding the tenant/s deposit.

Following Government Legislation Fell Reynolds is required to hold evidence of the tenants deposit and in which scheme it is held.

Before Fell Reynolds can forward to you the tenant/s deposit monies we require documentary evidence of the scheme you have registered with and in to which you will be lodging the deposit funds for protection.

When you have lodged the deposit would you please provide Fell Reynolds with a copy of the Tenancy Deposit Scheme Certificate for our records within 14 days of protecting the deposit.