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PROPERTY MANAGEMENT



A GUIDE TO LETTING YOUR PROPERTY

RESIDENTIAL LETTINGS SERVICE

An Introduction

Thank you for the opportunity of providing advice on Harrison Estate Agents Residential Lettings Department which is part of a larger practice specialising in the sale, valuation, letting and management of residential and commercial property.

When letting a property there are many pitfalls. A good letting agent will minimise the problems and ensure your rights are protected and here at Harrisons we have an impressive history of experience.

Nigel Harrison started in Lincoln with J Hunter & Sons (Est 1880) in 1966 having recently qualified as a Chartered Surveyor, dealing with the sale, valuation and management of residential and commercial property. This practice was sold in 1988 to General Accident Property Services and we re-established a private practice in 1991 so we could again specialise in the property business and pride ourselves in providing peace of mind to established and new clients.

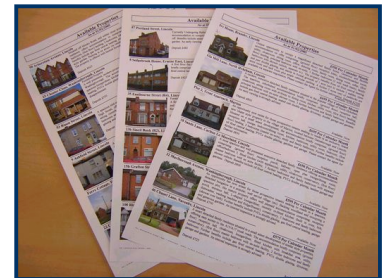
We are fully trained in all legal and technical aspects of letting and have a thorough knowledge of the local property market. We hope you will consider us favourably when instructing a Letting Agent and have detailed below some of the services we offer.

Assessing The Market

There are many factors to take into account when assessing the market rent for a property. We have to take into consideration location, condition, size and type of property, standard of contents and furnishings, and of course normal market forces. Nicola Smith will be pleased to visit your property and provide you with a no-obligation informal appraisal.

Advertising

Once your property is registered with Harrison Estate Agents it will be promoted to potential tenants in a variety of ways. It will be added to our availability list immediately (as pictured), a full colour photograph will be included in our window display and advertising space booked for the next press advert. If your property is 'unique' and may generate a high level of potential interest, then an editorial feature may be arranged. Potential tenants are also able to view available properties To Let on www.harrisonsateagent.co.uk & www.rightmove.co.uk.



Potential Tenants

Our Lettings team will be contacting potential tenants by telephone, fax, e-mail and post with the details of any new property that is registered with ourselves. We are proactive in the fact we liaise with many of the larger companies in Lincoln who are recruiting potential good calibre employees to the area. Due to the central location of our offices we receive a steady stream of foot traffic through our doors, to collect property lists.

To Let Boards

As you would expect, many new tenants to the area like to investigate the locality first, checking the availability of properties before looking at any other form of advertising. Our boards are well known, prominent, clear and striking.



Property Viewings

Where required, & with empty properties, we will provide accompanied viewings around your property. This is beneficial as it allows us to meet prospective tenants, gauge the interest and assess the 'suitability' of potential tenants.

Tenant Selection and Referencing

Finding the correct tenant is of paramount importance. All Landlords want a tenant that looks after their property, pays their rent on time, and at the end of their tenancy leaves the property in a clean, tidy and damage free state. Experience proves that the initial work we do, including thorough referencing and credit checks, means that we are more likely to achieve hassle-free tenancies. We use an external referencing agency who provide us with written reports examining the status of the potential tenant, to include employment, credit history, electoral roll registration, previous landlord reference (where applicable) and personal reference (non-relative). References that do not meet our stringent criteria lead to rejection of a tenant.

Rent Collection and Security Deposit

At the beginning of a tenancy, prior to the tenant(s) moving in, we will collect their first months rent in advance and a further sum as the security deposit, normally a figure greater than a months rent (say a further £150.00). The security deposit is returned on the tenants vacation subject to any deductions for damage or cleaning as agreed with both parties. We will ensure that the rent monies are paid via standing order (unless any special arrangements have been agreed), and for peace of mind, all rent monies are paid into our Clients Account which has The Royal Institution of Chartered Surveyors indemnity insurance. Payment of rent monies are made to our Landlords each month via on-line BACS transfer.

Deposit Protection

Harrison Estate Agents are members of the Tenancy Deposit Scheme operated by The Dispute Service and any deposit taken after the 6th April 2007 will be protected under this scheme. More information on the TDS is available on request or via the website www.tds.gb.com

Tenancy Agreements and Inventories

Once the potential tenant has completed the referencing process we will prepare an Assured Shorthold Tenancy Agreement that is fully compliant with the Housing Act 1988 (including later revisions). Should you have any special conditions you wish to have added to the Tenancy Agreement, we can advise you on these. We will prepare for you a detailed Schedule of Condition and Inventory of Contents, sometimes including photographs. If the property is to be let on a fully furnished basis, we will make a one-off charge, starting from £150.00 (plus VAT) for this service. This will be included with the tenancy agreement at the commencement of the tenancy, and checked thoroughly upon the tenants vacation. Any deductions against the tenants Security Deposit will be based on this document.

Energy Performance Certificates (EPC)

With effect from the 1st October 2008 all rented properties, available after this date, will be required to have an EPC and this must be available, on request, to all prospective tenants. The EPC will last for ten years. This will be an additional expense for the Landlord and we will be happy to arrange this for you if required. Please do not hesitate in asking a member of the Lettings Department for more information.

Gas, Electric and Fire Safety Checks

Your duty as a Landlord is to ensure that the property, and any contents included is safe and fit for their intended purpose. By law, the Landlord has 'a general duty of care to provide a safe environment for the tenant'. It would be advisable to make yourself aware of your responsibilities under the following legislation:

1. Section 11 of the Landlord & Tenant Act 1985 (concerning the Landlords responsibilities to keep the property and all installations in good working order).
2. The Gas Safety (Installation and Use) Regulations 1998.
3. The Furniture and Furnishings (Fire)(Safety) Regulations 1988.
4. The Electrical Equipment (Safety) Regulations 1994.

If you require more information relating to the above legislation, please feel free to consult a member of Harrisons Residential Lettings Department.

Landlord Contact

We will keep you up to date in respect of all developments relating to your property, from the initial viewings, through the referencing process, check-in, periodic inspections right up to the

end-of-tenancy inspection. During any periods of vacancy between tenancies, where possible we will visit your property to ensure that it is safe, and most importantly, secure. We will report all progress and developments to you by your chosen method of communication – telephone, fax, email and / or letter. We are aware that at times, through work and other personal commitments, it can be hard to get into the City. Our office is open 6 days a week for your convenience, together with a back up answer phone service.

Fully Managed or Let Only

Managing a property can be a stressful and time-consuming business. Not only do Landlords have the day to day management issues (repairs etc.) to deal with, they have to be fully up to date with the ever changing legislation. We have the facilities to tailor our services to suit your needs, although for peace of mind most Landlords prefer Harrison Estate Agents to undertake a Fully Managed Service. This means we deal with all aspects of the marketing, letting (and subsequent re-letting), tenant referencing, receiving rent monies and accounting to the Landlord, obtaining any Gas / Electrical Safety checks and certificates, preparing the Schedule of Condition / Inventory of Contents, check-in of the tenant, end of tenancy inspection and any subsequent damage deposit deductions. We will be the first point of contact for the tenant's queries, problems and maintenance issues. We will also carry out periodic inspections and report back to you with our findings. However, should you prefer, we would be pleased to simply find a tenant and once we have signed all the paperwork and moved the tenant into the property we will pass the property back for you to manage.

Costs and Charges

For a Full Management Service we charge 12.5% of the rent monies collected plus VAT. In addition there is an administration fee of £125.00 (plus VAT) at the commencement of the first tenancy, reducing to £75.00 (plus VAT) for any subsequent re-lets we create for you. Alternatively, should you wish to opt for the Let Only service, our fees start at £400.00 (plus VAT). Discounted fees available for management of multiple practices.

Professional Service

At Harrison Estate Agents you will be dealing with experienced property professionals who are dedicated to offering the highest levels of customer service. As Chartered Surveyors, we are governed by a stringent Code of Conduct with The Royal Institution of Chartered Surveyors and also a Code of Practice regulated by both the National Association of Estate Agents & the Ombudsman for Estate Agents. We look forward to receiving your further instructions in due course, but in the meantime, please contact us if there are any further points you would like us to clarify.

**Nicola Smith M.N.A.E.A.
Residential Lettings Manager**

**Marie Reeve
Residential Lettings Assistant**



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