

MANAGED PACKAGE

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Cost: £360 inc. VAT set up fee and 12%+ VAT monthly fee

- Free valuation
- Advert creation with description and professional photography
- Marketing of your property on Rightmove, Zoopla, On the market, PLACES website and in our office window on Brindleyplace
- Accompanied viewings, including virtual and video call appointments
- Rental and performance reports on your property
- Extensive tenant referencing including 'Right to Rent' compliance (up to two tenants)
- ARLA regulated legally binding tenancy agreement
- Professional check-in report *
- Formal move-in appointment with tenant and key handover
- Utility switch
- Record and contact utility companies and council of each change of tenancy
- Rent warranty service *
- Complete management of all maintenance issues
- Deposit registered with the Tenancy Deposit Scheme (TDS)
- Property or tenant insurance claims (+ 10% surcharge)
- Gas safety compliance
- 24/7 Online maintenance portal
- Legal eviction notices
- Coordinating works with building management agents and third parties
- Regular reassessment of market rent and property value
- Regular property inspections
- Monthly rent collection and statements
- Bespoke investor strategy to maximise investment
- End of tax year report
- Deposit resolution
- Tenancy agreement renewals
- Rent review and negotiation
- Right to Rent follow-up check (if applicable)
- Professional check-out report *
- Service charge and ground rent management and payment
- Comprehensive checkout report and coordination of works

“PLACES has been a member of Propertymark and The Property Ombudsman since we opened in 2008. We have been wholly supportive of the lettings industry becoming increasingly regulated. It still boggles my mind that landlords trust an agent with no qualifications or track-record to look after their investment worth hundreds of thousands of pounds.

Our Fully Managed package is exactly what it sounds like. There is no aspect of the property that we won't look after. The PLACES team work on the principle of quality over quantity. We know our landlords, we know our properties and we know our tenants- we know Birmingham. We answer the phone when it rings, no choosing from seven different options, no recorded messages. We answer emails when they are sent. Landlords get to know the team by name and what they do. We don't lose landlords to other agents, they come to us. We aren't trying to be the biggest, but we're trying our hardest to be the absolute best.”

Jaspal Dhillon – Director MARLA

*All sections marked with * are at an additional cost*

GENERAL TERMS OF BUSINESS

GENERAL AUTHORITY AND UNDERTAKING

The Landlord confirms that he/she is the sole or joint owner of the Property and has the right to rent out the property under the terms of the mortgage or head lease. Where necessary, the Landlord confirms that permission to let has been granted by the mortgagee. The landlord is not in arrears with mortgage payments, service charges or ground rents where applicable. The Landlord authorises the Agent to carry out the various duties of property management as detailed.

The Landlord also agrees that the Agent may take and hold deposits. It is declared that the Agent may earn and retain commissions on insurance policies issued.

The Landlord will provide proof of ownership of the property as well as a form of ID to the agent to comply with any money laundering regulations

COLLECTION OF FEES

For the Full Management Service, the rental will be collected on a monthly basis, 12% plus VAT fees shall be retained and the balance paid to the Landlord by cheque or BACS transfer. £360.00 including VAT shall be deducted from the first month's rent of every new tenancy.

MAINTENANCE

The Landlord must provide the property in a good lettable condition and ensure that all beds, sofas and soft furnishings conform to current fire safety regulations. The landlord agrees to make the Agent aware of any ongoing maintenance problems. Subject to a retained maximum expenditure limit of £200 on any single item or repair, and any other requirements or limits specified by the Landlord.

The Agent will administer any miscellaneous maintenance work that needs to be carried out on the property (although the administration of major work works or refurbishment will incur additional charges- see scale of fees section). 'Retained maximum expenditure' refers to the agent's authority to spend up to this amount (or other amount individually agreed) on reasonable improvements or repairs in any single monthly accounting period without prior reference to the Landlord. For expenditure in excess of this, the Agent would normally request authorisation in advance, although it is agreed that in an emergency or for reasons of contractual necessity where reasonable endeavours have been made to contact the Landlord, the Agent may reasonably exceed the limits specified.

It is a legal requirement that all gas supplied or fired appliances are tested annually. The Agent will carry out said inspection on behalf of the Landlord and administer the necessary inspection and maintenance records. The reasonable costs involved will be debited to the Landlord's account. The Landlord agrees to repay the Agent for any reasonable costs, expenses or liabilities incurred or imposed on the Agent provided that they were incurred on behalf of the Landlord in pursuit of the Agent's normal duties. To assist the Agent in carrying out his duties effectively, the Landlord agrees to respond promptly with instructions where necessary to any correspondence or requests from the Agent.

OVERSEAS LANDLORDS

When letting a property and collecting rent for Landlords overseas the Agent is obliged by law to deduct tax at the prevailing basic rate to cover any tax liability, unless the Landlord has been authorised in writing by the Inland Revenue to receive rent gross. In this situation, the Agent also requires that the Landlord appoints an accountant or reserves the Agent the right to employ a suitably qualified accountant in order to manage correspondence with the Inland Revenue. An annual charge may be applicable for this work and any further work requested by the Landlord.

SERVICES

The agent will take meter readings (where applicable) at each change in occupation of the property and inform the utility companies of said readings and occupiers. In many cases the service provider (e.g. BT) requires the new occupiers to formally authorise the service and it is not possible for the Agent to do this on tenant's or landlord's behalf. Payment of council tax will normally be the responsibility of the occupying tenants. Where a property is empty the payment of council rates rests with the owner of the property.

The Landlord authorises PLACES Birmingham to use a third party to manage the void period of their property(s). This may result in changing the electricity and/or gas supplier for the Property; however, this will not prevent the Landlord from changing to a different energy provider if desired.

The Landlord agrees that PLACES Birmingham may pass the Landlord's name and contact details to a third party for the purposes of:

- (a) entering into contracts with Goodlord's preferred energy supplier in connection with the supply of gas and/or electricity to each Property while that Property is vacant
- (b) engaging with relevant energy suppliers in connection with the management and administration of any energy supply contract(s) in connection with each Property
- (c) registering the Landlord with the relevant local authority for the payment of council tax; and
- (d) registering the Landlord with the incumbent water supplier to the property. The water supplier may contact the Landlord in order to provide further information about its services and products and conclude an agreement with the Landlord for those services and products.

Landlords should ensure all parties (banks, service charge companies, Mortgage Company, etc.) are informed of their new address. It is not always possible to rely on the tenants to forward mail.

INVENTORY

It is always necessary to have a complete inventory of the property including all removable items including carpets, wall coverings, curtains, mirrors, sanitary wear and other articles that may need checking. We recommend using a professional inventory clerk and a charge will be made dependent on the size of the property and level of furnishings. The inventory should schedule the condition of said items and permanent fixtures (e.g. decoration, colours of walls, ceilings, doors, etc). Landlords should not leave items of exceptional value in the property without prior arrangement with the Agent. We will not take any responsibility for disputes arising or

judged against the landlord by independent adjudicators should they not use a professional inventory clerk.

TENANCY AGREEMENT

The preparation of a tenancy agreement in the Agent's standard form(s) is included. Should the Landlord, advisors or mortgagees require amendment of the contract or require the Agent to enter into further work or correspondence, a fee for this extra work may be requested (or the Landlord may have the agreement amended by their own advisor at their own expense). Unless stipulated in writing, the Agent will sign the tenancy agreement on the Landlord's behalf.

INSPECTIONS

Under the full management service, the Agent or the agent's representative will carry out inspections within a month of new tenants moving in the property and annually thereafter. The inspections are concerned with verifying the good order of the tenancy and the general condition of the property. The main areas of the property (carpets, walls, kitchen, gardens etc) will be inspected. It is not the intention of the inspection check every item of the inventory.

HOLDING FEES & DEPOSITS

A holding deposit of one week's rent will be taken from prospective tenants applying to rent a property. The purpose of this fee is to verify the tenant's seriousness to proceed with the let, and to protect the Agent against any administrative expenses that may have been incurred should the tenant withdraw the application. The holding deposit does not protect the Landlord against loss of rent due to the tenant deciding to withdraw, or references proving unsuitable although early acceptance of rent from the applicant would not be advisable until satisfactory references have been received.

Upon signing the tenancy agreement, the Agent will take a security deposit from the tenants in addition to any rent due. The purpose of the deposit is to protect the Landlord against damage to the property during the tenancy. These deposits, held by the Agent, will be kept in an account in accordance with Government security deposit legislation. If the landlord wishes to register the deposit with a different scheme, they must make the agent aware of this in writing before preparation of tenancy documents.

TERMINATION

This agreement may be terminated by either party by way of two months written notice. The minimum fee applies if on termination the total fees due are less than the minimum fee. Where cancellation of this agreement is unavoidable due to the circumstances beyond the control of either party, the minimum fee will not apply and any pre-payments will be returned to the person entitled to them, less any expenses reasonably incurred to the date of cancellation. The Landlord shall provide the Agent with any requirements for return and repossession of the property at the earliest opportunity. Landlords should be aware that any tenancy agreement entered into on the Landlord's behalf is a binding legal agreement for the term agreed. Details of any tenancy agreement being entered into will be communicated to the Landlord as soon as possible. Landlords should be aware that the legal minimum notice period to tenants under Assured Shorthold Tenancies is two full months (should the contract allow for early termination).

SAFETY REGULATIONS

The letting of property is stringently regulated with respect to consumer safety. There are specific standards regarding the safety, servicing and inspection of the gas and electrical appliances and installations within a property, and with respect to the safety of furniture and soft furnishings provided. The following regulations apply:

Furniture and Furnishings (Fire Safety) Regulations 1988
General Product Safety Regulations 1994
Gas Safety (Installation and Use) Regulations 1998
Electrical Equipment (Safety) Regulations 1994
Plugs and Sockets (Safety) Regulations 1994

The Landlord confirms that they are aware of these obligations accompanying this agreement to assist with compliance. It is agreed that the Landlord shall ensure the property is available for letting in a safe condition and in compliance with the above regulations. The Agent shall ensure that all relevant equipment is checked at the beginning of the tenancy or during the tenancy as required. The Landlord agrees to repay the Agent costs in incurring any reasonable expenses and penalties that may be suffered as a result of non-compliance of the property to fire and safety standards.

INSTRUCTIONS

It is agreed that any instructions to the Agent from the Landlord regarding termination, proceedings, major repairs, payment details or other significant details regarding the letting be confirmed to the Agent in writing. In instructing PLACES Birmingham to market and let your property you are acknowledging that you are in agreement with our terms of business and requirements.

INSURANCE

The Landlord shall be responsible for the property being adequately insured and that the insurance policy is appropriate for a property being let (furnished or unfurnished).

LEGAL PROCEEDINGS

Any delays of payments or other defaults will be acted on by the Agent in the first instance. Where the Agent has been unsuccessful in these initial actions or there are significant rent arrears or breaches of the tenancy agreement, the Landlord will be advised accordingly. A solicitor would then be appointed and instructed by the Landlord (except where the Agent is unable, after reasonable efforts, to contact the Landlord. In that event the Agent is authorised to instruct a solicitor in the Landlord's behalf). The Landlord is responsible for payment of all legal fees and any related costs.

RENEWALS

The agent shall assume consent of the Landlord to renew unless instructed otherwise in writing, the tenancy is renewed or extended to the same tenant (or any person associated with the tenant) originally introduced by the Agent, the fee structure shall extend to cover the extended term.

The Agent shall arrange the creation of the necessary extension paperwork. The tenancy shall then continue on the same percentage of rental for the remainder of the term. The Agent shall prepare the

addendum, if required, for new or extended tenancy and the terms of this agreement shall continue until the tenant leaves, or this agreement is terminated.

ABORTIVE FEE

Should the Landlord after agreeing the let (whether verbally or in writing), withdraw, they will be charged the minimum fee for the tenancy. This totals £500. This charge will not apply should the tenant fail referencing.

SALE OF PROPERTY

In the event that a tenant, their acquaintance, or body corporate associated with such a tenant, introduced by us, purchase the property, then commission shall be payable to us on completion of such a sale at the rate of 2% of the eventual sale price. The commission is to be deducted from the proceeds of the sale by the Landlord's solicitor.

VAT

Will be calculated at the prevailing rate.

CLIENT MONEY PROTECTION PROVIDED BY:
WWW.PROPERTYMART.CO.UK



MEMBERS OF INDEPENDENT REDRESS SCHEME:
WWW.TPOS.CO.UK



MEMBERS OF THE TENANCY DEPOSIT SCHEME:
WWW.TENANCYDEPOSITSCHEME.COM



**START OF
TENANCY**

SERVICE	COST
Gas safety certificate	£78
Energy Performance Certificate	£78
Electricity Installation Condition Report	£155 (remedial work at extra cost)
Portable Appliance Testing (PAT)	£95
Legionella Risk Assessment	£95
Additional tenant referencing	£21
Guarantor referencing	£21
Permitted occupier	£21
Accompanied check in	£95

**DURING
TENANCY**

Additional property inspection	£30
Renewal fee	£115
Floorplan	£55
Inventory (Studio)	£60
Inventory (1 bed)	£66
Inventory (2 bed)	£72
Inventory (3 bed/duplex)	From £90

**END OF
TENANCY**

SERVICE	COST
Checkout (Studio)	£60
Checkout (1 bed)	£66
Checkout (2 bed)	£72
Checkout (3 bed/ duplex)	From £90
Refurbishment over £1,000	5% of net cost
Tenancy dispute fee (Where the agent has registered the deposit)	£75
Court attendance fee (per visit)	£220

**FINANCIAL
SERVICES**

Contractor commission	10% - 20% of contractor's invoice
Non-resident landlord receipt to HMRC	£25 (per quarter)
Additional HMRC query	£25
Same day payment service	£9
Deposit transfer (should the landlord request any changes to a protected deposit during a tenancy)	£48

CONTACT DETAILS:

Landlord full name:

Email address:

Mobile number:

Correspondence address:

Bank details

Account number

Sort code

Full name on the account

PROPERTY DETAILS:

Full address:

Availability date:

Access/ viewing arrangements:

Parking details (space number and location):

Will the agent be provided with keys:

PLEASE SIGN

Clients should carefully read and understand all terms before signing. The agent shall hold no responsibility for misread or misunderstood terms once agreement has been signed.

Landlord signature:

Date:

Agent signature:

Date: