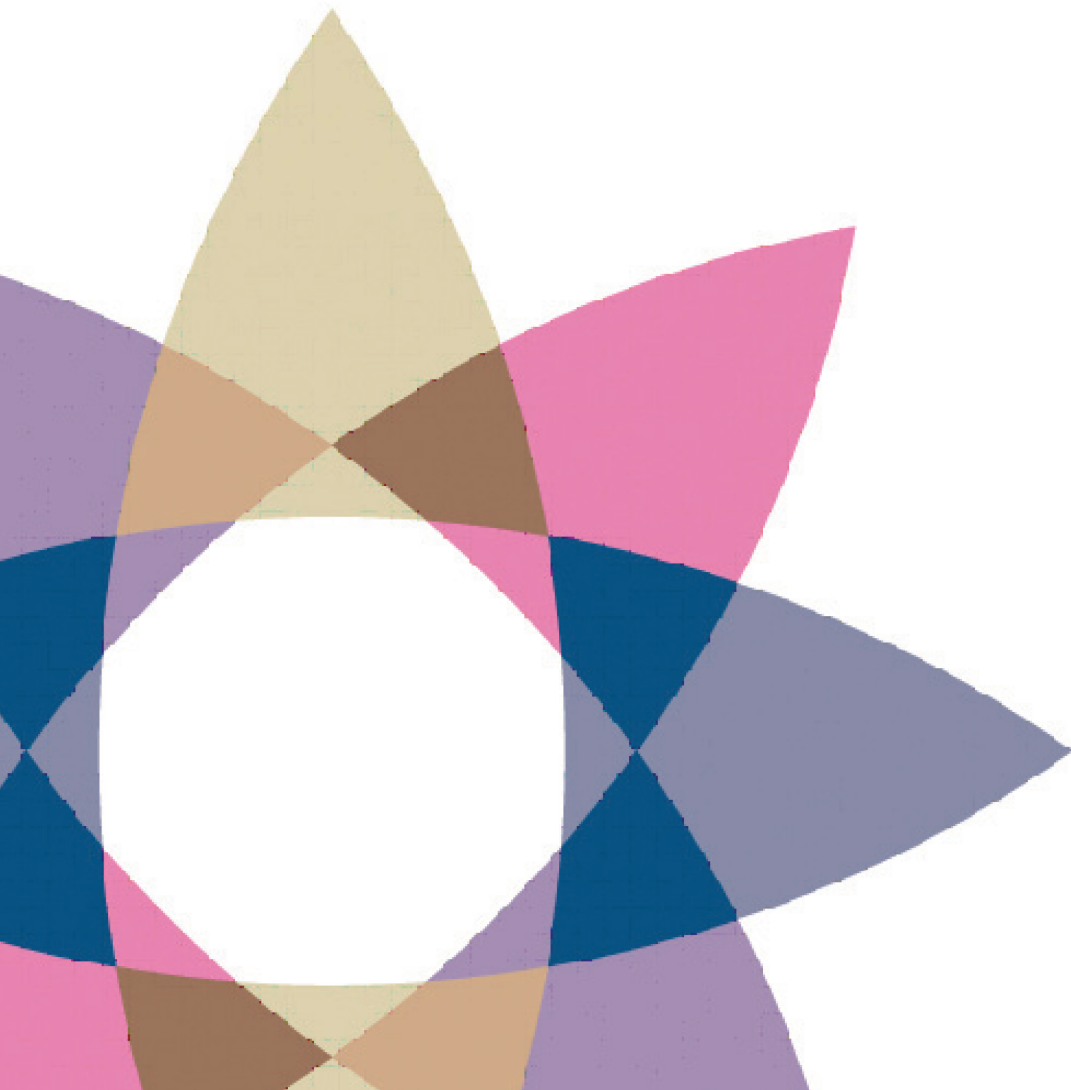




Estate Agents

Lettings

Property Management





FOR LANDLORDS

Full management services

Let only

Full-time maintenance team

Credit referencing

Full marketing package

Extensive internet coverage

Investment opportunities

FOR TENANTS

Wide selection of properties

Rental budgets to suit all

Relocation advice

Short & long term contracts available

Flexible working hours

Full marketing package

Extensive internet coverage



**Estate Agents
Lettings
Property Management**

Dear Landlord,

Thank you for your time and interest in Alison George Estate Agents & Property Management.

The Directors and staff of Alison George are all experienced property landlords in the private sector; We believe we are able to fully utilise this knowledge and experience to effectively manage and protect what is possibly your largest investment.

If you choose to take advantage of our full management service you can sit back and let us take the strain safe in the knowledge that we are working for you, the landlord and your property is in safe, experienced hands.

Having sourced and contracted suitable tenants for your property on an “assured shorthold” tenancy agreement, we will manage and look after your investment and be the “point of contact” for the tenants on all issues, including maintenance, repairs and renewals. We will pay the rent, minus our agreed fees and the cost of any authorised works into your nominated bank account on a monthly basis within 7 days of the rent being received.

We offer a full maintenance service as part of our fully-managed option using only approved contractors with complete invoice transparency (we will provide you with copies of the contractor invoices), however we are happy discuss your requirements on an individual basis where we can develop a bespoke package to suit your individual needs.

We pride ourselves on outstanding communication and we aim to deal with all eventualities in a professional and timely manner keeping you up to date and informed at all times.

The following pages outline your choice of either our full Property Management Package or our Let Only service. We also enclose some guidance notes on general financial considerations.

Once again I would like to take this opportunity to thank you for your time and interest in Alison George, we are looking forward to working with you.

Regards

Alison George

Our First Meeting – Rent Appraisal

A senior negotiator will visit your property and discuss how to obtain the maximum rental value from your investment and the rental packages we offer.

Full Management Service

Marketing

Where necessary this will include;

- Promoting your property to potential tenants who call at our offices.
- Website advertising on www.alisongedorge.com, updated daily, with mapping and image links where applicable.
- In addition to our own website we will advertise your property on the major property portals such as www.rightmove.co.uk and www.zoopla.co.uk and various others maximising the exposure of your property on the internet.
- Circulating the details to suitable applicants registered with us, using e-mail and SMS messaging allowing us to introduce your property to those actively looking at the touch of a button.
- Unless you otherwise instruct, we will erect a "To Let/Letting Agreed" board at your property providing excellent localised advertising.

Viewings

We will accompany prospective tenants to view your property unless otherwise instructed. If your property is currently tenant occupied there is a legal requirement to give at least 24 hours notice of the viewing to the tenant, we can of course arrange this. Where necessary you will need to provide us with a set of keys / alarm codes etc.

Tenant Selection

Finding the right tenant for your property is paramount and is fundamental to a stress free, profitable letting. We start by establishing criteria for the sort of person you wish to occupy your property. You can specify whether you wish to accept only non-smokers, those with no children, no pets or only professionals.

We then match your requirements to prospective tenants drawn from a continually updated register. Not all prospective tenants who enquire about your property will be offered a viewing and not all prospective tenants will be offered to proceed after a viewing has taken place. We pride ourselves in finding the right tenant for your property and feel that taking a selective approach to matching your home with a tenant is of utmost importance.

All prospective Tenants are thoroughly referenced and credit checked. We use a third party Company to conduct background enquiries which include checks with current employers to ensure there are no imminent changes to employment terms and the tenants can afford to pay the rent. Current and/or previous landlords are contacted and credit scores are obtained using Equifax and/or Experian. In some cases where we feel it is necessary we will also require the tenant to provide a guarantor.

Tenancy

A tenancy will be granted for an initial period of six months on an “Assured Shorthold Tenancy” At this stage we will require sight of a current and valid gas safety certificate. If you do not currently hold a certificate for the property we can arrange this on your behalf (and arrange renewals as necessary).

Once the initial term of six months has elapsed, should the Tenants remain in the property you will have the option of either renewing the tenancy for a further six months or allowing the tenancy to become a “Statutory Periodic Tenancy”. This type of tenancy has the same terms and conditions as the initial tenancy but has no minimum term therefore you are able to give the Tenants two months notice to quit and the Tenant may give us one months notice.

Inventory

Once a suitable tenant is secured for your property we carry out a full photographic inventory of fixtures, fittings and the overall condition of the property, which includes condition of the carpets walls etc. This inventory is detailed containing many individual photos and is checked and agreed by the tenant on occupation of the property.

Before we take this inventory we recommend the property is thoroughly cleaned, any necessary repairs are made and personal items or items of sentimental value are removed.

Alison George can offer a cleaning service if required.

Property Inspections

For the first six months of the tenancy, property inspections will be carried out by us at least once every six weeks. From then on inspections will be conducted at least once per quarter to ensure the terms of the tenancy agreement are being adhered to. Typically, we will report back to you after these inspections if there are specific issues which we feel should be brought to your attention.

Rent Transfer

We will collect the first months rent in cleared funds prior to the Tenants taking occupation and transfer the balance to your nominated bank account, less fees and expenses due within 7 days of receipt. All tenants will be required to sign a Standing Order mandate for ongoing rent payment which will become due each month on the tenancy commencement date. i.e. if the Tenant occupies the property on the 7th of the month the rent will become due and payable on the 7th of each month thereafter.

Bond

A security deposit will be taken prior to the commencement of the tenancy. Legislation dictates that this will then need to be transferred and registered with one of the relevant Government protection schemes. We currently use the Deposit Protection Service for protection of Bonds.

Utilities (Gas, Electricity, Water & Council Tax)

The tenants, unless you otherwise instruct, are responsible for paying their own utility bills. We will take meter readings at the commencement of every tenancy and record them on the Tenancy Agreement. Where token meters are in use, we will advise the tenant on how these are operated where necessary. We will contact the suppliers of gas, electricity and water informing them of the new Tenant's details and the opening meter readings. We will also inform the Local Authority of the Tenant's details and the tenancy commencement date.

Alison George Management Fees

- Upon successful letting of the property 1/3 of one month's gross rental income plus VAT (one off fee)
- Thereafter (from month 2) 10% + VAT of the gross rental income per month

We do not charge contract renewal fees, inventory fees or fees to deal with the return/transfer of any bond.

Let Only (Keys & Contracts)

The same conditions laid down in the Full Management Service will apply for Tenant selection. Once we have granted a Tenancy and have all completed paperwork the landlord will take custody of all paperwork and the bond which will be transferred to you along with the first months rent, less our fees and expenses due. We will take a photographic inventory of the property and supply you with such. The landlord will then be required to register the deposit with the relevant Government scheme and will become fully responsible and liable for managing the property and the Tenant for the remainder of the tenancy and to check the tenant out at the end of the tenancy and deal with the return of the bond as the Landlord deems appropriate while abiding to the terms of the bond protection scheme used.

The landlord will remain fully responsible for the property at all times.

Alison George Let Only Fees

- Upon successful letting of the property one month's gross rental income + VAT (One off fee)
- Contract renewal fee £35 + VAT

General Financial Information

Permission to let

If you are the property owner and have a mortgage with a bank or building society you will usually require permission from them to let the property out.

If you are a tenant or a lessee you should ensure that letting or sub-letting is allowed under the terms of your lease and landlord's permission is obtained.

Income Tax

Income received from renting your property is taxed as unearned income. We recommend that you take professional advice from an accountant or other tax professional before submitting your tax return.

Certain items are tax deductible from gross rental receipts and these include;

- Agents and property management fees
- 10% of gross rent for wear and tear where the property is let furnished
- Maintenance of appliances
- Insurance of appliances
- Insurance of building and contents
- Repairs during letting
- Service charges and maintenance contracts
- Legal and accountancy fees

Where the owner lives abroad, the Inland Revenue holds the managing agent responsible for the payment of any tax liability under the Taxes Management Act. This can be avoided by applying for a Tax Exemption Certificate from your local tax office. Without a certificate we are legally bound to deduct income tax from the rent before you receive it and remit this tax to HMRC.

Insurance

Tenants are responsible for their own belongings during the period of the tenancy however you should check that your existing insurance policy covers the property whilst it is let and indeed when empty. Buildings insurance for owner occupied properties will not normally be adequate insurance for a let property and we would urge you to check with your insurer as to whether you have sufficient cover.

If you require any further information please do not hesitate to contact our office

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