

# Nicholls Tyreman

Estate Agents, Valuers, Surveyors & Letting Agents

## Landlord Advice Brochure

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# INTRODUCTION TO NICHOLLS TYREMAN RESIDENTIAL LETTINGS AND MANAGEMENT

We have designed this brochure in order to simplify the process involved with letting a property and to help establish the services offered by Nicholls Tyreman Lettings and Management. We recommend studying the whole of this brochure before proceeding with a Let in order to make yourself fully conversant with our services and what your position and responsibilities will be as a Landlord.

We pride ourselves on our professional service with swift accounting procedures, experienced and fully trained staff and overall, a complete service offering total peace of mind.

A free, no obligation valuation and full market appraisal is provided together with comprehensive advice on all aspects of letting your home. If there are any points that you do not completely understand, then we would be happy to discuss them with you in full at your convenience.

## 1. HOW DO I START THE PROCEDURE?

Your first step is to decide which service would best suit you. This will largely depend on your personal circumstances. If you feel you need advice on which service is best for you, we would be happy to discuss this with you and tailor our services to suit your individual needs.

When we make our first visit to your property, we will advise you on its current rental value. This would also be the best time to settle any queries you may have regarding residential lettings.

## 2. WHAT SHOULD I DO BEFORE THE TENANCY?

It is important for your property to be in good structural and decorative condition with all white goods, fittings and appliances being in working order.

All decor should be fresh and in neutral colours wherever possible to give the property wider appeal.

Bathroom fittings should be modern, clean and in good working order. To prevent any water leakages, which may be costly, always ensure installation is sound and check seals around baths, basins & showers.

The minimum requirements in an unfurnished property should include a cooker and window coverings. All appliances left should be clean and in good working order with copies of the instruction manuals for electrical and gas appliances.

Building regulations require that in all new homes built since 1/1/1992 smoke detectors must be installed. We strongly advise that two smoke detectors should be installed in all properties.

Gardens should be left in a neat and tidy condition. It is the tenant's responsibility to maintain the garden during the tenancy and you should leave gardening equipment as necessary, usually a lawnmower as minimum.

Nicholls Tyreman Lettings & Management carry out comprehensive reference checks. All applicants are vetted using an independent referencing agency, and a suitable guarantor is required should any of the criteria not be met. The checks include a full credit search, current or previous landlords, current employers (and previous employment for the past eighteen months) and personal reference. All tenants are obliged to pay a holding deposit equivalent to one months rent in order to confirm their commitment.

### 3. SECURITY DEPOSITS

If Nicholls Tyreman are instructed under the Fully Managed service, we will hold a security deposit equivalent to one and a quarter months rent. At the end of the Agreement a checkout inspection is made against the inventory, which is taken at commencement to assess any dilapidations.

If Nicholls Tyreman are instructed under the Tenant Find service, a security deposit is taken equivalent to one and a quarter months rent and this will be passed onto the Landlord only when they are able to prove they belong to one of the Tenancy Deposit Schemes.

### 4. GAS REGULATIONS

Badly installed or maintained gas appliances in properties can pose a significant danger to the occupants. Each year between 30 and 40 people die of carbon monoxide (CO) poisoning.

If the flue becomes blocked, or there is inadequate ventilation for the appliance, then this can cause carbon monoxide to be released into the room. Where there is a significant build-up of carbon monoxide, it only takes 30 minutes for the gases to kill the occupants.

An annual inspection is mandatory and the agent or landlord must hold a copy of the gas safety record.

The Gas Safety (Installation and Use) Regulations 1994 place duties on gas consumers, installers, suppliers and Landlords.

All businesses, which carry out work on gas appliances, must be registered by CORGI.

## 5. ELECTRICAL SAFETY REPORTS

A landlord is defined as a supplier of electrical equipment such as plugs, sockets, adaptors, fuses, appliances etc intended for domestic use under the following regulations: -

The Consumer Protection Act 1987  
The Electrical Equipment (Safety) Regulations 1994  
The Plugs and Sockets etc (Safety) Regulations 1994

For properties over 10 years old a safety certificate should be provided and renewed at 10 yearly intervals.

All plugs should bear the markings or notices and have the correctly rated fuses. All appliances left should be checked for frayed wiring and poorly fitted plugs and all plugs should have insulated pins. Plugs and appliances require checking every 12 months.

## 6. ENERGY PERFORMANCE CERTIFICATES

The Energy Performance of Building Directive (EPBD) became European Law in January 2003 and member states were given several years in which to phase in the directive.

As part of the EPBD from 1st October 2008, any property advertised for rent must have an EPC available for prospective tenants to see. As the EPC is valid for 10 years, this will ensure that marketing is not delayed in the future.

(Please Note: If an EPC has not been paid for and ordered we will unfortunately be unable to market your property.)

You can provide us with an EPC if you already have one in place or Nicholls Tyreman have reached an agreement with a local company, HIPs Harrogate, to provide preferential service levels and rates for our Landlords as follows: -

£100 + VAT \* (\*Exceptions to this pricing structure will be if your property is exceptionally large or of an unusual design/structure.)

Payment will be required in advance of ordering a visit from a Domestic Energy Assessor, Should you have any queries regarding the process please contact us at the office.

## 7. FIRE AND FURNISHINGS REGULATIONS

All furniture included in the Tenancy must comply with: -

The Fire and Furnishing (Fire)(Safety) Regulations 1998(Amended 1989 &1993)

The regulations apply to any of the following, which contain upholstery and which are intended for private use in a dwelling, including children's furniture

Beds, headboards, mattresses (of any size), sofa beds, futons and other convertibles, pillows.

Nursery furniture

Garden furniture, which is suitable for use in a dwelling.

Sofas, three-piece suites.

Scatter cushions and seat pads.

Loose and stretch covers for furniture.

The regulations do not apply to: -

Sleeping bags, bed clothes (including duvets)

Loose covers for mattresses

Pillowcases

Curtains

Carpets

Furniture made before 1950 and re-upholstered furniture before that date.

All furniture purchased brand new after 1989 will comply with the Fire and Furnishings (Fire Safety) Regulations 1988.

Compliant furniture can be identified by display labels. These labels will be supplied on purchase and permanent labels are also normally attached to the furniture itself. It is important that any permanent safety labels are not removed since these are an invaluable aid to landlords and agents.

There are two types of labels: -

**DISPLAY LABELS:** - furniture will carry the appropriate display label at point of sale.

**PERMANENT LABELS:** - all new furniture (except mattresses and bed-bases) and covers for furniture must carry a permanent and non- detachable label



## 8. LANDLORD'S TAX

### UK Residents

As a UK resident landlord you have a liability to pay tax on any profit earned from letting your property. The Inland Revenue allow a number of expenses that can be offset before calculating your rental profit.

Since 06/04/1996 any person with income arising in the UK have to complete a self-assessment form. You must disclose income from any source including rental income.

### Overseas Landlords

As a landlord residing overseas you are still liable to pay income tax on the rent from letting your home. Since 06/04/1996 you are also required to declare such income on a self-assessment tax return. Up until the change in the law, your agent was responsible for the payment of income tax on your rental profits. Providing that you complete a tax exemption form (NRL7) your agent can pay rental income to you gross of tax. Nicholls Tyreman can assist you in obtaining and completing this form.

## 9. SERVICES AVAILABLE

### Let Only

**6% + VAT of the term rental income**

**+ Initial fee of £150 + VAT**

Our fee will be deducted from the first rental payment received from the Tenant, and the balance is forwarded to your bank account or by cheque. The responsibility for the property is then turned over to you. The Let Only service includes:

All advertising in local press with colour photographs

Property brochure with colour photographs on display through our town centre office.

Circulation on our comprehensive mailing list, including local major employers and relocation agents.

Accompanied viewings

A thorough tenant referencing service

Preparation of the Tenancy Agreement.

Preparation of a detailed inventory including schedule of condition at the start of the tenancy.

Taking meter readings.

Collection of first months rent and security deposit.

**Full Management Service**  
**10% + VAT of the monthly rental income**  
**+ Initial fee of £150 + VAT**

Our Full Management service includes: -

All advertising in local press with colour photographs

Property brochure with colour photographs on display through our town centre offices.

Circulation on our comprehensive mailing list, including local major employers and relocation agents.

Accompanied viewings

A thorough tenant referencing service

Preparation of the Tenancy Agreement.

Preparation of a detailed inventory including schedule of condition at the start and end of the tenancy.

Taking meter readings.

Collection and processing of monthly rents from Tenants and issuing monthly statement to Landlords of income & expenditure

Take responsibility for the day-to-day management of the property including arranging general repairs

Carry out internal inspections and issue written report to Landlords

Check tenants out of the property at the tenancy end and assess any dilapidations as appropriate, liaise with landlord before releasing the deposit. We are the first point of call for any problems the Tenants may have throughout the Tenancy. As standard, when appointed in this capacity, the Landlord undertakes to allow Nicholls Tyreman to carry out any repairs that may be required.

Under the Full Management service, rent is collected from the Tenant monthly in advance by standing order. Our management fee is deducted along with any bills for general repair and the balance is paid into a UK bank account or by cheque if requested. A monthly statement of account is sent to Landlords clearly showing any transactions that have occurred throughout the month.

Periodic internal inspections are carried out together with a written report to the landlord. It is extremely important that inspections are carried out so that the property and Tenancy can be monitored to help prevent any problems, and to ensure that your home is kept in good condition.

Statement of accounts is sent to Landlords clearly showing any transactions that have occurred throughout the month.

## 10. INSURANCE'S AVAILABLE

### **Buildings Insurance**

It is the landlords' responsibility to maintain buildings insurance throughout a tenancy. We can supply a competitive quote and immediate cover from a leading insurance firm.

### **Contents Insurance**

Contents insurance is also the landlord's responsibility for all contents left by him in the property. We offer limited contents for unfurnished properties. Your current contents policy may not cover your property if it is let out as many companies restrict cover during letting.

### **Rent Guarantee & Legal Protection**

Our rent guarantee and legal protection scheme is available to all landlords with property under our Full Management service. The scheme will cover either full rental until the tenant has vacated the property or cover expires and all of the Landlords own legal costs incurred in evicting the tenant as a result of non- payment of rent.