

Residential Lettings

Terms of Business

Town & Country Residential Lettings (hereinafter referred to as T&C) offers a range of Letting and Management Services to meet your individual needs whether you are a private home owner, an investment landlord or a corporate property company.

Letting and Full Tenancy Management Service

- Marketing and Tenant Selection
- Internet coverage
- Property Visits
- Transfer of Rents
- Rental Protection and Legal Expenses Insurance*
- Tenancy Agreements
- Arrange Buildings and Contents Insurance, if required
- Arrange credit checks and follow up
- Deposit management
- Arrange EPC's, gas & electrical safety certificates on start of Tenancy and on-going renewals of same.
- Inventories, periodic inspections, exit inspections, retrieval of keys and Schedule of Condition
- Utility Transfer
- First point of contact for maintenance issues.
- Payment of Outgoings
- Continuation contract, update of certificates Notice to Quit

Letting Only Service (Finders Fee)

- Marketing and Tenant Selection
- Internet coverage
- Property Visits
- Transfer of Rents
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- Tenancy Agreements
- Arrange Buildings and Contents Insurance, if required
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- Deposit management
- Arrange EPC's, gas & electrical certificates
- Notice to Quit

Services

T&C prides itself on having highly trained, experienced staff. They will assist you through all aspects of the lettings process.

Marketing your Property & Tenant Selection

- High profile Internet Marketing with Property Finder and Rightmove as well as the Town & Country group of websites
- High Street Premises
- Striking 'To Let' Boards
- Local Newspaper Adverts & Features
- Colour Property Lists & Photographs
- Contacts with many local companies & Relocation Agents
- Local branch network

We continuously strive to promote ourselves to as many potential tenants as possible, using a number of ways and means. Once registered, we will qualify suitable tenants and reference them from appropriate sources, which include previous landlords, employer / business and credit checks.

Transfer of Rents

Our aim is to automatically transfer any rents received, to your bank within as few working days as possible. We must, of course, have cleared funds in our account and the landlord must be entitled to rent in accordance with the rent due date specified in the Tenancy Agreement.

Rental and Legal Protection Insurance

T&C can recommend companies to facilitate Rental & Legal Protection Insurance. Cover would typically include:

- Monthly rent paid by the insurers until legal vacant possession is obtained (subject to the policy excess and terms)

- Legal costs
- No need to attend court – all arranged for you
- Ability to use security deposit for damages, if any, rather than towards rent arrears

Tenancy Agreements

- Continuously reviewed to keep pace with the many legislative changes and case law
- Assurance that a sound contract is made between you and your tenant
- Special clauses to suit your individual property and circumstances
- Extensions to an Agreement, professionally carried out so that your property is protected and can be legally repossessed from the tenant

Tenant's Infringements

Should the tenant fall behind with the rent we will automatically adopt our arrears procedure and if we become aware of any other breaches of the Tenancy Agreement you will be informed accordingly. If it becomes necessary to take legal action you will be responsible for instructing your solicitor and for all fees arising. If we are required to attend court on your behalf there will be a charge of £125.00 per day or part thereof plus VAT at the prevailing rate.

Inventories and Schedule of Condition

- Professionally prepared
- Includes a Schedule of Condition
- Experienced Inventory Clerks to attend the check-in and check-out and to prepare reports

This service is strongly recommended and unless otherwise instructed we will make the necessary arrangements for this highly specialised service to compile the inventory, this does not include lofts.

Repairs

On our fully managed service we will investigate any faults reported at a property and instruct contractors to carry out repairs. In the case of emergencies (up to £200.00 excluding VAT) these works will be carried out immediately without reference to you providing we are holding sufficient funds without reference to you to protect the property – by signing below you are agreeing to this and agree to indemnify us against all costs involved.

Visits

Where we manage the property, our experienced staff will :

- Conduct periodic inspections
- Able to monitor the performance of the tenant in respect of their contractual obligations
- Allow tenants to communicate 'on-site' should they have special requests or queries
- Report can be sent with any comments with regard to any recommendations for action required

These visits should not be relied upon to pick up any structural defects and does not include lofts. There will be a charge of £30.00 plus VAT for any additional visits requested by the landlord.

End of Tenancy

Where we manage the property, our experienced staff will assist in settling any damages. However, as part of the Tenancy Deposit Scheme we will require both yours and the tenant's express consent before we can disburse the deposit monies. If you are returning to the property we will help to arrange for the utilities to be transferred back into your name.

Buildings and Contents Insurance

T&C can recommend companies to facilitate building and contents insurance. Full details and a comprehensive quote are available upon request.

Commissions and Interest

Where T&C arrange any external services or insurance cover they may earn commission. Money held by T&C will be held in our client account and any interest applied to such monies will remain the exclusive property of T&C and the landlord agrees to forgo any right to the interest to which he is or maybe entitled.

Tenancy Deposit Protection

If we are instructed by you to hold the Deposit, we shall do so under the terms of the Deposit Protection Service.

If you decide to hold the Deposit yourself, we will transfer it to you within 5 working days of receiving it. You must then register it with another Tenancy Deposit Protection Scheme within a further 9 days if the tenancy is an Assured Shorthold Tenancy. If you fail to do so the tenant can take legal action against you in the County Court. The court will make an order stating that you must pay the Deposit back to the tenant or lodge it with the custodial scheme which is known as the Deposit Protection Scheme. In addition a further order will be made requiring you to pay compensation to the tenant of an amount equal to three times the Deposit. You will be unable to serve a Section 21 Notice to your tenant until compliance with the above conditions and the Court will not grant you a possession order. We, as Agent, have no liability for any loss suffered if you fail to comply.

At the end of the Tenancy

If there is no dispute we will keep any amounts agreed as deductions where expenditure has been incurred on behalf of

the landlord or repay the whole or the balance of the Deposit according to the conditions of the Tenancy Agreement with the landlord and the tenant. Payment of the Deposit will be made within 15 working days of written consent from both parties.

If, after 15 working days following notification of a dispute to us, and reasonable attempts have been made in that time to resolve any difference of opinion, there remains an unresolved dispute between the landlord and the tenant over the allocation of the Deposit it will (subject to the paragraph below) be submitted to the Independent Case Examiner (ICE) for adjudication. All parties agree to co-operation with any adjudication.

When the amount is over £5,000 the landlord and the tenant will agree by signing the tenancy agreement to submit the dispute to formal arbitration through the engagement of an arbitrator appointed by the ICE although, with the written consent of both parties, the ICE may at his discretion accept the dispute for adjudication. The appointment of an arbitrator will incur an administration fee, to be fixed by the Board of Deposit Protection Service from time to time, shared equally between the landlord and the tenant. The liability for any subsequent costs will be dependent upon the award made by the arbitrator.

It is not compulsory for the parties to refer the dispute to the ICE for adjudication. The parties may, if either party chooses to do so seek the decision of the court. However, this process may take longer and may incur further costs. Judges may, because it is a condition of the tenancy agreement signed by both parties, refer the dispute back to the ICE for adjudication. If the parties do agree that the dispute should be resolved by the ICE, they must accept the decision of the ICE as final and binding.

In the event of a dispute the full deposit, less any amounts already agreed by the parties and paid over to them, must be remitted to Deposit Protection Service. This must be

done within 15 working days of being told that a dispute has been registered whether or not you want to contest it. Failure to do so will not delay the adjudication but The Deposit Protection Service will take appropriate action to recover the deposit.

We must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute.

Incorrect Information

If the landlord warrants that all the information he has provided to us is correct to the best of his knowledge and belief, in the event that it proves to be incorrect which causes T&C to suffer loss or causes legal proceedings to be taken, the landlord agrees to reimburse and compensate T&C for all losses suffered.

The statutory rights of either Landlord or Tenant to take legal action against the other remain unaffected.

Requirements and Formalities

a) Consent to Let

If you have a mortgage you must obtain a letter of consent from your mortgage lender. If your interest in the property is leasehold your lease may require you to obtain written consent from your landlord prior to sub-letting.

b) To Let Boards

At our discretion we will erect a 'To Let/Let By' board unless otherwise instructed.

c) Insurance

It is essential that you notify your insurance company of your intention to let so they may advise you of any additional cover that may be necessary. Sight of the relevant insurance cover is required by T&C.

d) Change of Ownership

If during the first twelve months of the tenancy, the property is sold or passed on with the benefit of the tenant in occupation, T&C will look to the original landlord of the property for the minimum fee for finding a tenant, £400.00 plus VAT or 10% of the rent at the time of sale, for six months, whichever is the smaller.

These fees do not apply if the new landlord signs our terms of business.

e) Selling to the Tenant

In the event that a tenant, or any person granted the benefit of the tenancy i.e. an occupant introduced to you by T&C, purchases the property which he/she is renting or had been renting within the previous six months, where T&C have been involved in negotiations in the sale of the property, we will charge a commission of 1% of the negotiated purchase price. The fee is payable upon completion or on exchange of contracts if completion is more than 6 months after. All fees are subject to VAT at the prevailing rate.

f) Furniture & Furnishings Safety Regulations

Landlords need to comply with the Furniture and Furnishings (Fire)(Safety) (Amendment) Regulations 1993 which sets levels of fire resistance for domestic upholstered furniture and furnishings. Any furniture within any part of the property must comply. It is an offence to breach these regulations and we suggest you obtain a comprehensive guide, including details of labels indicating compliance, from your local Trading Standards Office.

By signing below you are accepting full responsibility for ensuring that your property and contents comply fully with these regulations.

g) Gas Safety Regulations

The Gas Safety (Installation and Use) Regulations 1998 apply to all domestic

properties and compel landlords to have all gas equipment safety-checked annually by qualified persons, to keep records of work carried out on the appliances, and to obtain a Gas Safety Report (GSR).

The GSR must be available for a tenant at the commencement of the tenancy.

T&C reserves the right to obtain a GSR for any property prior to commencement of a tenancy, or on a renewal, at the landlord's expense, where a GSR is not supplied by the landlord in time.

By signing below you are accepting full responsibility for ensuring that your property and contents comply fully with these regulations.

h) Electrical Safety Regulations

A new part of the Building Regulations, Part P Electrical Safety came into force on 1 January 2005, which requires electrical works to be carried out by a qualified/competent electrician.

Implementation of the Housing Act 2004 has taken Part P Electrical Safety of the Building Regulations a stage further and Counsel's Opinion confirms that to avoid prosecution should a tenant sustain injury, all properties to be let require a Portable Appliance Test (PAT) and a fixed wiring test (FWT).

By signing below you are accepting full responsibility for ensuring that your property and contents comply fully with these regulations.

i) Houses in Multiple Occupation (HMOs) and Housing Health & Safety Rating Systems (HHSRS)

The above new legislation, which came into force on 6 April 2006, will classify a property as an HMO requiring mandatory licensing where it is part of a building which is 3 or more storeys and is occupied by 5 or more people who form 2 or more households sharing basic amenities.

The legislation is complex and individual authorities have the power to set prescribed

licensing in addition to the mandatory licensing as set out in the above act.

The penalties associated with not having applied for a license could attract a fine of up to £20,000, therefore, if you believe the legislation applies, it is essential you contact your local authority to register the property. Should you wish T&C to assist with the registration there will be a fee of £50.00 plus VAT.

By signing below you are accepting full responsibility for ensuring your property fully complies with the licensing regulations.

j) Executing the Tenancy Agreement

T&C require landlords to sign their own Tenancy Agreement or give authority for us to sign on their behalf. Therefore, it is important that we are given clear written instructions regarding the length of time the property will be available for letting and that we have a registered contact address, telephone and fax number or email address in order that the document may be forwarded for signature, prior to any tenancy. Any subsequent change of address or bank details must be confirmed in writing.

Extensions to the Agreements and any Addenda will be charged at £75.00 plus VAT to each party.

k) Inventories

Costs for compiling and checking the inventory will vary according to the size of the property, level of furnishings and time required to undertake this service. As landlord, it is usual for you to be responsible for the preparation of the Inventory and Schedule of Condition and 'check-out'. The tenant will be responsible for the 'check-in'. Fees will be subject to VAT at the prevailing rate and are non-refundable after the service has been completed. We will not accept any responsibility should landlords prefer to carry out their own inventory formalities.

l) Preparation of a Property

T&C reserve the right to charge an administration fee in addition to any contractors costs for arranging any of the following in readiness for a let –

- refuse collection / clearance
- shopping
- moving furniture
- any other minor works

m) Repairs

In the majority of cases we are happy to use the landlord's own contractors. However, we reserve the right to instruct our own contractors in the case of emergency or if the landlord's contractor is unable to undertake the work necessary within a reasonable length of time. Landlords agree to be liable for all contractors' invoices where instructed in accordance with these Terms of Business. T&C notifies the landlord that should they be required to carry out repairs or refurbishments and a dispute arises, T&C, the landlord and the chosen contractor(s) will be bound by the Adjudication Rules of the Housing Grants, Construction & Regeneration Act 1996 unless a JCT Minor Works contract is implemented.

n) Deposits

In accordance with the Housing Act 2004 and the Tenancy Deposit Protection Scheme we will hold the tenant's deposit as 'stakeholders' and it will not be released until both parties have agreed, in writing, how it should be apportioned.

No interest will be paid to either party.

o) Finance Act 1995

The Self Assessment system applies to all tax payers whether a UK or Overseas Resident. Landlords residing overseas may apply to the Inland Revenue for an approval number which authorises T&C to pay rent without deduction

of tax. However, where no approval number is available we are legally bound to deduct tax at the basic rate. If a tenant pays rent directly to a landlord who is resident overseas, the tenant becomes responsible and can withhold the tax.

Landlords residing in the UK are responsible for their own tax affairs.

Neither the Inland Revenue nor T&C will pay interest on monies held for the payment of tax liabilities arising from this contract.

p) Water Act 2003

The Water Act allows tenants renting a property for longer than six months to apply for a water meter without permission from a landlord.

q) Unoccupied Properties

The agent is not responsible for the maintenance or repair of the property if it is unoccupied unless by specific written agreement. It is the Seller's responsibility to ensure that mains services are turned off, water and heating systems professionally drained, mail is collected or redirected and the insurers of the property notified.

r) Services to Purchasers

We are legally bound to inform you that this Company or any other company within the Town & Country Property Services may offer the following services to potential purchasers of your property: Estate Agency Services, Mortgage and Financial Services: Arrangement of house contents and general insurance; Survey and Valuation services; Chattel Auctions; and Conveyancing Services.

Fees

Letting and Full Management Service:

The fee for finding a tenant is 50% of the first months rental subject to a minimum of £400.00 plus VAT. Thereafter a fee of 10% plus VAT will be collected monthly from rent received.

Introduction Only (Tenant Find) Service:

The fee for this service is £400 plus VAT. Any continuation contract for the same tenant is subject to a fee of £75 plus VAT whether or not the extension has been negotiated by T&C. The fee for this service will be payable in full at the outset of the tenancy and then again at the outset of any extension.

General:

Fees and commissions become payable where a tenant is introduced by T&C whether or not the landlord proceeds with T&C as agent. The fees are confirmed on the appropriate Acceptance form and will be payable by the landlord to T&C. There is a minimum fee of £400.00 plus VAT for any Tenant Find and should the landlord withdraw from a prospective tenancy where satisfactory references have been sought and legal documents prepared, the minimum fee will become payable.

All fees are subject to VAT at the prevailing rate.

Fee Changes

If a tenancy continues for more than two years, T&C reserves the right to increase the quoted fee by no more than 1%.

Termination of Contract

Seven days written notice must be given if for any reason either party, Landlord or Agent, should wish to terminate this contract.

However, fees remain due as follows:

Introduction Only

The fee for finding a tenant in accordance with the signed Acceptance Form.

Indemnity / Ratification

The owner undertakes to ratify whatsoever T&C shall lawfully and reasonably do by virtue of this Agreement and to indemnify them against all costs and expenses properly incurred by them in carrying out their duties and all other actions and acts pursuant hereto including legal expenses.

Acceptance Form

Letting and Full Management Service

I/We hereby appoint Town & Country as my/our Agents.

Letting Only Service includes marketing the property, tenant selection, negotiation of rental and the terms of the tenancy. As additional options you may choose to have our Inventory Preparation, and Insurance. The costs of these options are charged separately. For details please read the relevant sections.

Deposits will be held strictly in accordance with our Terms of Business as stated under the Requirements and Formalities. However, we will not be held liable or take part in any negotiations on damages and will only release the deposit in accordance with the terms stipulated therein.

Insurance

Buildings; Sum Insured
 Renewal Date

Contents; Sum Insured
 Renewal Date

Fees

Fee – 50% 1st month (subject to min £400.00)
 10% each month thereafter

Rental Protection Insurance

Tenancy Agreement

Inventory/Schedule of Condition

Check-out Fee (estimated)

TDS

Additional / Initial Administration Fee

Management Requirements

Management Retention

Gas Safety Check – report supplied

Electrical Safety Check – report supplied

Energy Performance Certificate

We will be holding some of your personal data on file to administer our service and may pass this to other companies within Town & Country or companies connected with them, including insurers, who may use it to advise you of their services or issue quotes. If you **DO NOT** wish to receive this service, please tick here

Town & Country and selected third parties can contact you to discuss mortgage arrangements. If you **DO WISH** to be contacted then please tick here

DECLARATION

I/We confirm that I/We are the sole owner(s) of the property and, unless otherwise advised, are resident within the UK. I/We agree to be bound by this contract and certify that I/We fully understand the content and have received a copy thereof.

Signed:
 Print Name(s) Date:

Town & Country is authorised and regulated by the Financial Services Authority.

Acceptance Form

Letting Only Service (Finders Fee)

I/We hereby appoint Town & Country as my/our Agents.

Letting Only Service includes marketing the property, tenant selection, negotiation of rental and the terms of the tenancy. As additional options you may choose to have our Inventory Preparation, and Insurance. The costs of these options are charged separately. For details please read the relevant sections.

Deposits will be held strictly in accordance with our Terms of Business as stated under the Requirements and Formalities. However, we will not be held liable or take part in any negotiations on damages and will only release the deposit in accordance with the terms stipulated therein.

Insurance

Buildings; Sum Insured	LL
Renewal Date	
Contents; Sum Insured	LL
Renewal Date	

Fee - %	£400.00 + VAT
Rental Protection Insurance	Yes / No LL
Renewal Tenancy Agreement	£75.00 +VAT
Inventory/Schedule of Condition	N/A +VAT
Check-out Fee (estimated)	N/A +VAT
TDS	N/A +VAT
Initial Administration Fee	N/A +VAT
Requirements	
Gas Safety Check – report supplied	LL to arrange
Electrical Safety Check – report supplied	LL to arrange
Energy Performance Certificate	LL to arrange

Fees

We will be holding some of your personal data on file to administer our service and may pass this to other companies within Town & Country or companies connected with them, including insurers, who may use it to advise you of their services or issue quotes. If you **DO NOT** wish to receive this service, please tick here

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