

St Cuthberts Properties Ltd

The Old Post Office
Church Road
Wootton
Bedfordshire
MK43 9EU
Tel: 01234 317248
Email: lettings@scpmanagement.co.uk

Landlords Agency Agreement

Property Full Address:

Landlord(s) Full Name(s):

As landlord(s) of the above property I/we hereby appoint St Cuthberts Properties Management Services (SCPMS) my/our agent to let, collect rent, and manage the above property as per the conditions laid out in the following terms of business.

I/we agreed to pay a management fee of **8% of the monthly rent** and authorise the money to be deducted on a monthly basis, plus **£150.00** setting up/tenancy agreement fee for each new tenancy.

The rent required by me/us will be a minimum of **£**_____ p.c.m. or such other amount as shall be agreed between me/us and the agent and I/we instruct SCPMS to collect on our behalf.

I/we authorise SCPMS (as managing agents) to carry out repairs at their absolute discretion up to an amount of **£**_____ without prior reference to me/us. In the event of an emergency I/we indemnify SCPMS for all costs relating to such emergency repairs as, in their absolute discretion, need to be carried out in my/our best interest. I/we have read and accept the following SCPMS terms of business.

Landlord _____ DATE _____
Signature

Landlord _____ DATE _____
Signature

St Cuthberts Properties Ltd

TERMS OF BUSINESS

1. FEE STRUCTURE

For our management services we charge our client (who throughout this document is referred to as "the landlord" as noted at the head of this agreement, for the original and any subsequent extension or renewal thereof (whether or not negotiated by SCPMS).

Our service fees are to be paid monthly by deduction from rent received. All fees are non-refundable.

2. SERVICES

a) Transfer of rents

We will transfer remaining due rent to yourself within five clear working days from receipt of cleared funds from the tenant monthly.

b) Agreements

SCPMS have prepared a comprehensive Tenancy Agreement which has been drawn up to cover present day legislation. The cost of drafting this is the landlords' responsibility and the fee is stated above. Extensions to current agreements will not be charged for.

c) Inventories and schedules of conditions

You will need to have an inventory and schedule of condition prepared prior to letting your property. Our own inventory clerks undertake this service and there is no charge.

Immediately prior to the landlord/last tenant vacating the property we will read gas and electric meters where possible or arrange for the respective companies to carry out a reading. Where there is a water meter we will arrange for the respective water board to call. It is up to either the landlord (if he is moving out) or the previous tenants to settle these accounts.

Our inventory clerks will also undertake the checking in and the checking out of the tenant.

d) Visits

We will visit your property on a 6 monthly basis. The purpose of this visit is to check that the tenant is looking after the property in accordance with the terms of the agreement and to check for any ongoing maintenance that maybe required.

e) Deposits

Deposits are held by 'The Deposit Protection Service' in the interest of both the tenant and landlord. It is normal practice to report back to the landlord for their comments and agreement on any dilapidations before deposits are returned. Where no agreement can be reached within fourteen days, we reserve the right to act between parties with our decision being final and binding to both parties.

f) Taxes Management Act 1970

In the majority of cases where a landlord is considered non-resident for taxation purposes he/she still has to pay United Kingdom income tax on rents arising in this country, where we collect rent. As your agent, the Inland Revenue hold us responsible for any income tax on rents collected.

They require us to deduct and hold sufficient tax from each rental payment received in order to discharge the landlords responsibility. This only applies to landlords living abroad. To cover you and ourselves we deduct 25% of the gross rent collected at source. We recommend taking advantage of any personal allowances you employ the services of a reputable accountant.

h) Consent to let

Where the property is subject to a mortgage you must obtain the building society/bank permission to let the property. By signing this agreement SCPMS assume that permission has been obtained and take no responsibility for any action carried out by the lending source.

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I) Leasehold

If your interest in the property is leasehold, your lease may require you to obtain written consent from your landlord prior to sub-letting. In some cases a licence to sub-let may well be necessary for which you will be responsible for any legal charges.

By signing this agreement SCPMS assume that permission has been obtained and take no responsibility for any action carried out by the landlord.

J) Preparing the property to let

Cleaning the property at the end of end tenancy agreement is the responsibility of the tenant. If for any reason the property is not left in a suitable letting state, SCPMS will arrange for the property to be cleaned unless stated by the landlord. This will occur a charge of £25.

3. LEGISLATION

This is constantly changing. We will endeavour to keep you up-to-date but can take No responsibility for LANDLORDS NON-COMPLIANCE.

a) Gas Appliances

Under new regulations brought in during 1994, Landlords are now legally required to service all gas appliances annually, and are held responsible if equipment is found to be dangerous. Only British Gas or Gas Safe registered contracts may attend to the installation, servicing, inspection or repair of such gas burning appliances, including cookers, fires, boilers, water heaters, etc. SCPMS will maintain a detailed annual services, necessary repairs etc., in respect of your property so that this information can be available to the tenants if required.

b) Fire Regulations

It is essential that Landlords be aware of important fire regulations concerning the supply of furniture and furnishings when letting out accommodation. The relevant Legislation:- The Furniture And Furnishings (Fire) (Safety) (Amendment) Regulations 1993 The Furniture and Furnishings (Fire) (Safety) Regulations 1988 and Consumer Protection Act 1987.

The regulations:- As from the 1st March 1993 it is an offence to supply furniture in the course of a business which does not comply with the regulations concerning fire resistance. Essentially, it covers all upholstery and upholstered furnishings, including loose fittings and permanent or loose covers. These must comply with the following three tests which measure the flame retardant properties of the furnishings:- Cigarette Test. 2. Match test. 3. Ignitability.

There is a transitional period for furniture which has been supplied prior to March 1st 1993 so that it may continue to be used in the same property, notwithstanding that there is a change of tenants, until 31st December, 1996. However after January 1st 1997, all furniture must comply with the regulations. Failure to comply can result in a term of imprisonment, a fine or both.

EXCEPTION "Period" or "Antique" furniture is not included in the requirements. Regulation 4 of the 1988 Regulations therefore states that furniture manufactured before 1st January 1950 is exempt from the requirements. Regulations therefore states that furniture manufactured before 1st January 1950 is exempt from the requirements.

The Landlord (s) by signing this Agreement must guarantee that all furniture and furnishings within the property do meet the required standard for fire regulations as laid out in 'The Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1988'.

c) Insurance

Landlord's insurance of buildings, contents and public liability must be held before a property is let this is the responsibility of the landlord. SCPMS will hold a copy at all times of current up to date insurance documents to be supplied by the landlord.

d) Smoke Detectors

The Department of the Environment has brought out new regulations whereby all new homes must be fitted with smoke detectors on every floor. The issue relating to older properties has also been cause for discussion, and we as Managing Agents are strongly advised to ask our landlords to agree to install smoke detectors on each floor of their properties. Once installed, these must be regularly checked and maintained. We shall be pleased to arrange for the purchase and installation of battery operated detectors to be installed to each floor of your property should you wish to do so. The cost of the average property i.e. two floors, would be £25.00. We would be grateful if you could let us know should you wish us to arrange this on your behalf.