PROPERTY EXPERTS

SERVICES



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Introduction

Welcome to MRKT Property Experts – your local partner for your property needs.

Established for over 15 years in the heart of Bournemouth's vibrant town centre, MRKT Property Experts stands for integrity, professionalism, and innovation. Originally known as Christopher Shaw Residential, in September 2023 we proudly unveiled a fresh and invigorated identity, marking a new chapter in our journey to solidify and expand our reputation within the local community.

Our Comprehensive Services

At MRKT Property Experts, we offer a wide range of property services, including lettings, sales, and property management. Our unwavering dedication to excellence sets us apart. We continually explore new avenues for efficiency and innovation to ensure we meet your every need.

Staying at the Forefront

In a rapidly evolving marketplace, we understand the importance of innovation. That's why we invest heavily in technology and prop-tech solutions. We host outstanding in-house marketing capabilities, and added a drone to our camera equipment, enabling us to provide swift and high-quality property photography and videography. This not only ensures efficiency but also eliminates the need for third-party costs and delays.

Accreditation

MKRT Property Experts are proud to have attained several industry accreditations which help us ensure that our service is the best it can possibly be. We are also members of NAEA and ARLA Propertymark which means we meet higher industry standards than the law demands and strictly adhere to their regulations, ensuring that we only provide a first-class service and offer you the best possible advice.

We are also members of the Property Redress Scheme who provide impartial ruling on complaints.

Our Commitment to You

At MRKT Property Experts, we put people first. Our dedicated team boasts a wealth of experience, with long-standing members who have been integral to our success.

Ensuring each client receives the utmost care and attention, we don't just work with clients; we build relationships that last a lifetime. Just as we treat our team like family, we extend the same ethos to you. Your property journey is our priority, and we are here to guide you every step of the way.

We are here to be your local property partners, and our office is always open for chat or a coffee, and welcome any opportunity to assist you and your property requirements.

Discover the MRKT Property Experts difference – where experience meets innovation, and professionalism meets passion. Your dreams, our expertise – together, we'll make them a reality.

The Services Brochure

The **Services Brochure** forms part of the Agreement between MRKT Property Experts Limited ("MRKT Property Experts Limited") and the Landlord ("the Landlord" or "the Client" "you" or "your") and is binding on both parties. "Applicant" or "Tenant" means any person applying to rent the property or subsequently taking a Tenancy of it. The word "Property" means the Property address as stated in the Agreement.

Introduction

MRKT Property Experts Limited ("MRKT Property Experts Limited" or "the Agent" "us" or "we") is able to assist landlords and tenants providing full information on all aspects of living, letting, renting and providing a professional service to aid in enhancing the whole experience. The company is a specialist in residential lettings and property management. MRKT Property Experts Limited offer a comprehensive service for both managed and let only properties. General details of the Services offered by MRKT Property Experts Limited are shown in the Schedules below:

- 1. Tenant Find Service;
- 2. Rent Collection Service;
- 3. Full Property Management Service;
- 4. Deposit Registration & Dispute Support;
- 5. Landlord's Obligations;
- 6. Utility Management Services

General information for Letting and Managing Services

Types of Tenancy

You will need to grant a Tenancy for a term of at least six months. An Assured Shorthold Tenancy Agreement ("AST") will be used in most cases. If the Property is due to be let to a company; or where the annual rent exceeds £100,000 per year, the Tenancy will fall outside the scope of the Housing Act and will be a non-Housing Act Tenancy under common law which imposes slightly less legislation on the Landlord.

If the Tenancy is an AST the Landlord cannot give Notice until after the end of the first four months which means the Notice cannot expire any earlier than after the first six months of the Tenancy by giving the Tenant the Notice under section 21 (Form 6A) of the Housing Act 1988. The notice period must be for a minimum of two months plus allowing time for service which means delivering or sending it to the Tenant. The section 21 notice only has a shelf life of 6 months from the time of serving. This condition would also apply if the Landlord chooses to use a break clause ending the Tenancy early for general or specific reasons provided the Tenancy Agreement includes the relevant clause. The Landlord must inform MRKT Property Experts Limited in writing if he wishes such a clause included. If the tenant does not move out it is necessary to take legal proceedings to gain possession of the Property. An AST is the default Tenancy if the rent is for £100,000 or less per year. The Landlord cannot exclude the protection the tenant gains under the law including protection of the Deposit (see Schedule 4).

Where the rent is more than £100,000 per year the Tenancy will be a Non Housing Act Tenancy. In order to end the Tenancy prior to the end of the fixed term this may only be done where the Landlord has opted to include a break clause within the Tenancy Agreement. The Landlord must inform MRKT Property Experts Limited in writing if he wishes such a clause included. If there is no break clause and the Landlord wishes the Tenancy to end in line with the end of the fixed term or if it becomes periodic, a Notice to Quit can be served. If the tenant does not move out it is necessary to take legal proceedings to gain possession of the Property.

A corporate tenant (meaning a company often a PLC or Limited Company) takes the Property in their name and installing occupiers to reside in it. Such organisations often require a Property for up to three years. In such a case the Tenancy would generally be for an initial term of twelve months, with an option (that means the legal right to renew) for a further twelve months at the end of the first year and a similar option in the third year. The means of obtaining possession if any issues arise is through

the Court procedure but the landlord has got a simpler method of obtaining possession in that the notice period (which is not strictly required at the end of the fixed term) is a minimum of one month depending upon the terms of the tenancy and the period the rent is paid.

When acting on your behalf MRKT Property Experts Limited may appoint a sub-agent. To assist with its services to you. This does not cost any additional fees and may ensure that the Property is let quickly.

Types of Service

Schedule 1: Basic (Tenant Find Only Service)

- 1.1 As the Agent, MRKT Property Experts Limited is appointed only for the purpose of finding a Tenant for the Property. The responsibility for looking after the Property and dealing with any problems falls on the Landlord once the Tenancy commences. To avoid doubt the fees and commission remain payable for the duration of the Tenancy and any extension, renewal or assignment of it for a fixed period or as a periodic Tenancy whether or not MRKT Property Experts Limited is instructed to act on the Landlord's behalf;
- 1.2 The Service includes all matters detailed and mentioned in the Tenant Find Only Service in the Agreement but the following additional information should be noted as shown below;
- 1.3 MRKT Property Experts Limited will collect the rent for the first month of the initial Tenancy to cover all commission outstanding. If the amounts owing exceed the first month's rent an invoice will be issued to the Landlord for the remaining balance. Commission for any renewal extension or continuation of the Tenancy is payable in full within fourteen days of written demand.
- 1.4 Give guidance if required to ensure that the Property is in the best condition to be let. You must check that all appliances are in working order, comply with the current safety regulations, have been recently serviced, checked for safety and have clear instructions for use.
- 1.5 MRKT Property Experts Limited will prepare written particulars of the Property (based on the details contained the Agreement), and market the Property to prospective tenants. MRKT Property Experts Limited will use its reasonable endeavours to find a tenant, but MRKT Property Experts Limited is under no obligation to find a suitable tenant for the Property, and, as such, will not be liable for any failure to do so. The Landlord is referred to clause 9 of the General section of the Agreement forming part of the Terms of Business. It is the Landlord's responsibility to disclose all information to MRKT Property Experts Limited;
- 1.6 As part of the marketing of the Property MRKT Property Experts Limited will erect a To-Let board at the Property and advertise by whichever medium deemed appropriate. It is your responsibility to notify us in writing if you have previously agreed not to erect a To-Let board with the freeholder or other interested party, or local bye-laws or conservation area restrictions prevent the erection of a Board. When a suitable tenant has been found we will replace the To Let Board with a "Let By" marketing board (subject to the provisions of the Town and Country Planning (Control of AdvertisementsRegulations 1992);
- 1.7 Arrange for the preparation of an inventory by a third-party firm when the Landlord has requested in writing which will be subject to the charges referred to in Additional Charges at Schedule 1 in the Terms of Business. MRKT Property Experts Limited will not be liable for any loss suffered if the Landlord does not have a fully comprehensive Inventory. MRKT Property Experts Limited is not liable for errors or omissions made by the instructed firm.
- 1.8 Prepare an appropriate Tenancy Agreement at the Landlord's expense as shown in Additional Charges and arrange for a copy to be signed by the Tenant and a copy to be signed by the Landlord. MRKT Property Experts Limited will not sign the Tenancy Agreement on the Landlord's behalf (unless authorized to do so by the Landlord), therefore the Landlord (or person duly authorised by the Landlord) will need to attend to sign the agreement via our platform unless the Landlord requests in writing that the document will be sent to him. The Landlord must ensure that his signed copy is received by MRKT Property Experts Limited before the start of the Tenancy. If a third-party signs on behalf of the Landlord MRKT Property Experts Limited will require a certified copy of a Power of Attorney before that person signs the document. Landlords who instruct their own solicitors to prepare a Tenancy Agreement will be responsible for their solicitor's fees. MRKT Property Experts Limited will not check the document for accuracy and cannot be held responsible for any errors;

- 1.9 MRKT Property Experts Limited can serve notice including Notice under section 21 of the Housing Act 1988 which is required to gain possession of a Property let on an Assured Shorthold Tenancy if the Tenant is not in breach upon written request and if MRKT Property Experts Limited do not manage the Property and payment of our administration fee as shown in Additional Charges.
- 1.10 If the Tenant complains to the local authority about lack of repair or maintenance at the Property and an Order is served on the Landlord to repair the Landlord will not be able to serve a valid Section 21 Notice for a further six months. This may affect the ability of the Landlord to gain possession. A Section 21 Notice will also be invalid if the Tenant is not in receipt of any of the following: a current EPC, Gas Safety Certificate and the "How to Rent" handbook. MRKT Property Experts Limited have no liability in such circumstances if the Property is not managed or if insufficient funds or instructions have been received to ensure maintenance work or repairs are carried out;
- 1.11 If there are any breaches of the Tenancy, it will be the Landlord's responsibility to seek legal advice and take all steps necessary to gain possession. The Landlord will be liable for all fees incurred.

Schedule 2: Lite & Lite+ (Rent Collection Services)

The Service includes all the points specified in the Agreement and the Brochure at Schedule 1 above in addition to the following:

- 2.1 Payments received will be sent to the Landlord within ten working days after receipt of cleared funds, less agreed commission, fees and additional charges, into the nominated bank or building society account given in the Confirmation of Instruction. If the Rent is paid by cheque, due to the present banking arrangements it may take longer to process the funds;
- 2.2 MRKT Property Experts Limited are not responsible if the Tenant fails to pay any sum due under the Tenancy Agreement unless it is due to negligence or breach of contract. MRKT Property Experts Limited will however take action in the Landlord's name to recover unpaid monies by serving the appropriate letter twice and making two telephone calls requesting payment to the Tenant. If this does not have the desired effect MRKT Property Experts Limited will advise the Landlord in writing to instruct solicitors to take further action. The Landlord will be responsible for any legal charges and expenses incurred;
- 2.3 MRKT Property Experts Limited advises all landlords to have a facility with their Bank to take account of differing rent payment dates, void periods or default by the tenant. MRKT Property Experts Limited are not liable for any delay in payments being received by the Landlord due to delay or default by the tenant, delays in the banking system or for any other reason.
- 2.4 Should the landlord engage the Lite+ service then MRKT Property Experts Limited will arrange a Rent Protection Policy through its provider for the property at the agreed cost. The policy holder shall be MRKT Property Experts Limited and beneficiary of the policy will be the landlord. MRKT Property Experts Limited will manage any claims on behalf of the landlord.

Schedule 3: Premium, Enhance & Core (Property Management Services)

In addition to the above MRKT Property Experts Limited will provide the additional services as shown below and specified within the Agreement:

- 3.1 As the Agent of the Landlord MRKT Property Experts Limited is responsible for finding a Tenant for the Property and dealing with all aspects of the Tenancy during the term of the Tenancy and any extension of it. To avoid doubt between the parties the fees and commission of MRKT Property Experts Limited remains payable for the duration of the Tenancy and any extension of it as a fixed term, continuation, renewal or assignment of the Tenancy or a periodic Tenancy. If MRKT Property Experts Limited is not instructed to continue managing the Property the fees and other charges will continue to be payable as shown below and in the Agreement for Letting or Letting and Rent Collection;
- 3.2 Under the Property Management Service MRKT Property Experts Limited will deal with the dayto-day maintenance of the Property. Wherever possible, if the works are of an exceptional nature rather than day to day maintenance an estimate will be obtained and submitted to the Landlord for approval prior to MRKT Property Experts Limited instructing the relevant contractor and deducting the funds from the repair fund or rent;
- 3.3 The Landlord is expected to respond to MRKT Property Experts Limited promptly with written approval to instruct contractors or alternative orders upon MRKT Property Experts Limited submitting the estimates by email or telephone call. If MRKT Property Experts Limited do not hear from the Landlord within four days and the cost is less than £500 including VAT MRKT

Property Experts Limited will make the decision whether or not to proceed with the works and the Landlord will be responsible for any incurred costs. If the amount exceeds £500 including VAT MRKT Property Experts Limited will not proceed without the Landlord's written approval unless it is an emergency (risking significant damage to the Property, breach of statute, or the risk of the life or serious injury of an individual); or it would result in a major breach of the Tenancy Agreement. In such circumstances every attempt will be made to contact the Landlord however if the Landlord is unobtainable or cannot send written approval immediately for the works to be carried out then MRKT Property Experts Limited will authorise the works under the terms of this Agreement and the Landlord agrees to MRKT Property Experts Limited utilising the repair fund and/or the rent monies to cover the costs. All reasonable steps will be taken to protect the Landlord's interest in the case of an emergency;

- 3.4 MRKT Property Experts Limited check the professional qualifications of all contractors together with any employer's liability insurance and public liability insurance copies of which must be produced to MRKT Property Experts Limited annually. The Landlord is liable for all invoices from contractors if no funds are held. MRKT Property Experts Limited have no liability for outstanding invoices from contractors;
- 3.5 MRKT Property Experts Limited may receive fees from a contractor instructed on the Landlord's behalf. This arrangement does not affect the quality of the work or the service provided. Such fees are retained by MRKT Property Experts Limited towards administration costs;
- 3.6 MRKT Property Experts Limited will use a particular contractor requested by the Landlord provided the person is readily available and where MRKT Property Experts Limited holds or is able to obtain copies of their professional qualification, public liability and employers' liability insurance if applicable. If any damage is caused by the negligence or failure of tradesmen specified by the Landlord MRKT Property Experts Limited will not be liable for any loss suffered;
- 3.7 MRKT Property Experts Limited will try to arrange a mutually convenient time for contractors to meet the Tenant when attending the Property to undertake work. MRKT Property Experts Limited will not be not liable for any loss or damage suffered if MRKT Property Experts Limited is unable to carry out repairs or maintenance because insufficient funds are held unless the loss or damage is due to the negligence or breach of contract of MRKT Property Experts Limited;
- 3.8 MRKT Property Experts Limited, or its appointed sub-contractor will carry out routine visits at the Property as specified in the Agreement, provided the Tenant grants access. If access is not granted the Landlord will be informed and it will be the Landlord's responsibility to take legal advice and inform MRKT Property Experts Limited of any actions that should be taken. The Landlord will be informed of any problems which are identified during the visits. These visits only cover obvious problems and not structural defects. MRKT Property Experts Limited do not accept responsibility for problems and defects in the Property which are not immediately apparent or for failure to note anything concealed from MRKT Property Experts Limited. Additional visits can be carried out if requested by the Landlord or his appointed representative subject to additional charges;
- 3.9 MRKT Property Experts Limited will make every attempt to ensure that the Tenant abides by the terms of the Tenancy Agreement. If MRKT Property Experts Limited becomes aware of any breach or potential breach that they cannot manage they will inform the Landlord. If legal action is required MRKT Property Experts Limited will advise the Landlord to instruct specialist solicitors to take further action. The Landlord will be responsible for any legal charges and expenses incurred;
- 3.10 MRKT Property Experts Limited will contact the Landlord towards the end of the initial fixed Term to find out if the Tenancy should be renewed and to agree any renewal instructions. MRKT Property Experts Limited will review the rent and advise if a rent increase is possible or desirable depending upon current market conditions. The Landlord must confirm in writing if the Tenancy is to be renewed, continued as a periodic Tenancy or if notice is to be served. On receipt of the Landlord's instruction MRKT Property Experts Limited will contact the Tenant to see if they will agree to the proposed renewal or continuation and will carry out any negotiating on the Landlord's behalf;
- 3.11 If the Landlord does not wish to renew or extend the Tenancy at the end of the fixed Term, and if requested to do so in writing, MRKT Property Experts Limited will **serve notice** under Section 21 of the Housing Act 1988 to end the Tenancy or for a Non-Housing Act Tenancy a Notice to Quit. MRKT Property Experts Limited will need to be given at least ten weeks' notice of the termination. MRKT Property Experts Limited cannot be held liable for any delay in getting possession if the Landlord provides insufficient time for service of the notice or the tenant fails to vacate at the end of the fixed term or according to a break clause;

- 3.12 MRKT Property Experts Limited will arrange a Check Out of the Inventory and Schedule of Condition if requested in writing at the Landlord's expense. The Landlord must give MRKT Property Experts Limited at least ten weeks' notice of the termination of the Tenancy and MRKT Property Experts Limited will arrange the Check Out and provide the Landlord with a copy of the report;
- 3.13 MRKT Property Experts Limited will collect and hold a Deposit from the Tenant against any breach of the Tenancy Agreement by the Tenant. Full details are provided below. When the written consent of both the Landlord and Tenant is received by MRKT Property Experts Limited and subject to any agreed deductions the Deposit will be returned to the Tenant at the end of the Tenancy or agreed amounts are deducted and forwarded to the Landlord less the cost of any works carried out by MRKT Property Experts Limited on the Landlord's behalf. Under the Letting Service and Rent Demand Service MRKT Property Experts Limited will not negotiate in any dispute between the Landlord and the Tenant who must come to some agreement or inform MRKT Property Experts Limited that there is a dispute and the matter should be referred to deposit scheme for adjudication;
- 3.14 MRKT Property Experts Limited will endeavour to obtain a forwarding address for the Tenant at the end of the Tenancy to give to the water company to comply with the Flood and Water Management Act 2010. The Landlord may be liable to settle payment of the final water account if no forwarding address has been supplied. MRKT Property Experts Limited cannot be held liable if the Tenant does not provide an address or gives an address that is not deemed acceptable by the water company.
- 3.15 During void periods when the Property is not tenanted, it will be the Landlord's responsibility to pay all the regular outgoings.
- 3.16 Should the landlord engage the **Enhance** service MRKT Property Experts Limited will arrange a Rent Protection Policy through its provider for the property at the agreed cost. The policy holder shall be MRKT Property Experts Limited and beneficiary of the policy will be the landlord. MRKT Property Experts Limited will manage any claims on behalf of the landlord.
- 3.17 Should the landlord engage the Premium service MRKT Property Experts Limited will arrange with its partners the advanced payment of 12 months rent (less fees, and property management float balance), subject to the tenant meeting referencing requirements. The landlord will be further protected by a Rent Protection Policy arranged by our partners.

Schedule 4: Deposits

- 4.1 At the start of a Tenancy the Agent will collect a deposit ("the Deposit") from the Tenant equal in most cases to five weeks rent (or the maximum permissible). This is held by the Agent as Stakeholder in their Client Account or sent to the relevant deposit protection custodial scheme unless prior arrangements have been made in writing. This means that the Agent can only deduct amounts from the Deposit if both the Landlord and the Tenant agree preferably in writing. The conditions and terms are as shown below:
- 4.2 If the Tenancy is an Assured Shorthold Tenancy ("AST") the Agent will give the tenant and any relevant person ("Relevant Person") such as a guarantor or a third party providing the Deposit prescribed information about the Deposit and comply with the initial requirements of the relevant tenancy deposit protection scheme within the statutory time limit which is thirty days;
- 4.3 Interest on the Deposit will be retained by the Agent;
- 4.4 If alternative arrangements have been made for the Deposit to be held by the Landlord, it will be the Landlord's responsibility to serve the prescribed information and comply with any other requirements of the relevant deposit protection scheme. Failure to do so means the Landlord will be unable to serve a section 21 Notice; and the tenant may apply to the Court for the return of the Deposit and compensation of up to three times the amount of the Deposit; My Deposits (Insurance)

The Agent will hold the Deposit/ the Deposit will be held by MyDeposits, under the terms of MyDeposits;

The Agent is a member of MyDeposits which is administered by: HFIS plc trading as Hamilton Fraser (the Scheme Administrator) 1st Floor, Premiere House Elstree Way Borehamwood Hertfordshire WD6 1JH. Phone: 0333 321 9401 E mail: <u>info@mydeposits.co.uk</u> Fax: 0845 634 3403

Deposit Protection Service (Custodial)

The Agent will hold the Deposit/ The Deposit will be held by the Deposit Protection Service, under the terms of the Deposit Protection Service ("DPS"); The Agent is a member of the DPS which is administered by: The DPS The Pavilions Bridgwater Road Bristol BS99 6AA Phone: 0330 303 0030 Email: <u>contactus@depositprotection.com</u> Website: <u>www.depositprotection.com</u>

Depending on who is managing the Property whether it be the Agent or the Landlord, the Landlord should refer to the rules of the scheme for details of how breaches of the Tenancy shall be dealt with at the end of the Tenancy.

- 4.5 At the end of the Tenancy deductions must be agreed between the Landlord and the Tenant. If managing the Property, the Agent will act on the Landlord's behalf. Once deductions are agreed the Agent will request both the Landlord and the tenant to confirm agreement in writing;
- 4.6 If the Agent does not manage the Property it will be the responsibility of the Landlord to liaise with the Tenant over any deductions to be made from the Deposit; Under the Letting Service and Rent Demand Service MRKT Property Experts Limited will not negotiate in any dispute between the Landlord and the Tenant who must come to some agreement or inform MRKT Property Experts Limited that there is a dispute and the matter should be referred to deposit scheme for adjudication;
- 4.7 When written confirmation is received from both parties including all persons forming the tenant the Agent will release the Deposit as directed within ten days of receiving written consent;
- 4.8 If there is a dispute regarding deductions the relevant tenancy deposit scheme will insist that the Agent sends the whole Deposit or any disputed amount if less to them. The Agent must comply within ten days of receiving the direction; OR If there is a dispute regarding deductions the custodial tenant deposit protection scheme will retain the Deposit until adjudication has been made and deductions finalised;
- 4.9 If the Agent has to prepare documentation for adjudication the Agent will charge for time taken. The cost is shown in Additional Charges.

Schedule 5: Landlord's Obligations

Ownership

5.1 By signing the Agreement of which the Brochure forms' part the Landlord confirms he is the owner of the Property.

Incorrect Information

5.2 The Landlord warrants that all the information he has provided to MRKT Property Experts Limited is correct to the best of his knowledge and belief. If the Landlord provides incorrect information to MRKT Property Experts Limited which causes MRKT Property Experts Limited to suffer loss or causes legal proceedings to be taken the Landlord agrees to reimburse and compensate MRKT Property Experts Limited for all losses suffered.

Consent to Let and Leasehold Property

5.3 Approval to let a Property is often a requirement of any mortgage. The Landlord must provide MRKT Property Experts Limited with any conditions of the lender prior to the Tenancy Agreement being drawn up. Conditions cannot be added at a later date. In addition, if the Property is leasehold the freeholder or the managing agent may require details of any potential letting. The owner must ensure that any lender, freeholder, managing agent or other relevant party's permission has been obtained before entering into a tenancy. Various periodical payments may arise for a leasehold property. It is the responsibility of the Landlord to pay them. MRKT Property Experts Limited take no responsibility for payments unless a separate written contract has been concluded with the Landlord to make MRKT Property Experts Limited responsible to make payments if funds are held. If no funds are held MRKT Property Experts Limited have no liability for any losses suffered by the Landlord.

Insurance

5.4 The Landlord is responsible for making their own arrangements to insure both the building (unless it forms part of the service charges payable for the Property); and any contents left in the Property including but not limited to carpets and curtains. It is strongly advised that that the Landlord's insurance policies include comprehensive public liability insurance cover in case of a claim from a tenant or other third party. The Tenant must be made aware of any special conditions of the Landlord's insurance policy with which he must comply. Copies of the relevant sections of the policy should be given to MRKT Property Experts Limited prior to the start of the Tenancy. It is important that the insurance company is aware that the Property will be rented out otherwise any claim may be refused and the policy rendered void. The Tenant will be responsible for insuring his own contents.

Gardens

5.5 It is the Tenant's responsibility to maintain the garden (if applicable) in a neat and tidy condition and ensure the lawns are cut regularly throughout the term of the Tenancy. The Landlord should ensure that the garden, if applicable, is in good seasonal condition at the start of the Tenancy, details of which to be shown in the Inventory and Schedule of Condition.

Rent

- 5.6 The rent will be charged as shown in the Tenancy Agreement; and will be due on the same date of each agreed period payable in advance. Rent is paid by MRKT Property Experts Limited to the Landlord after the rent payment date to allow for monies to clear in the bank account of MRKT Property Experts Limited. No interest will be paid to the Landlord on either rent or deposit monies held. The Landlord should arrange a facility with his bank to ensure that outgoings are paid allowing for change of rent payment date, void periods or non-payment of rent.
- 5.6.1 If the Tenant pays until the end of a fixed term or according to the termination dates shown in a break clause but vacates the Property at an earlier date and surrenders the Tenancy any funds are not apportioned and returned to the Tenant unless they form an overpayment. Under such circumstances we can provide advice regarding reimbursement of funds to the Tenant.

Inventory and Schedule of Condition and Special Surfaces

- 5.7 Prior to the start of the Tenancy MRKT Property Experts Limited will instruct an inventory clerk to produce a full Inventory and Schedule of Condition at the Landlord's expense unless informed in writing not to do so. Subject to fair wear and tear a Landlord should expect the Property to be returned in a condition similar to that as described in the Inventory and Schedule of Condition. At the end of the Tenancy a check out will be conducted by the inventory clerk who will then produce a damage report. If the Landlord does not have a comprehensive Inventory, it may not be possible to prove any damage therefore no compensation would be recoverable from the Deposit. The Property should be cleaned thoroughly prior to the Inventory and Schedule of Condition taking place.
- 5.7.1 Cleaning and maintenance instructions for all special surfaces such as worktops, limestone flooring or wooden worktops and floors must be left in the Property and noted in the Inventory. Failure to provide written instructions may affect the Landlord's ability to obtain compensation for the deterioration of a surface or any damage caused by unsuitable cleaning or other products.

Repairs and Decoration

- 5.8 Landlords are responsible for repairs to the Property and equipment which result from wear or maintenance requirements rather than abuse by the Tenant. The Landlord is responsible for the exterior decoration of a Property although this may be arranged through the manager of the building if the Property is a flat and charged through service charges. In such circumstances the Landlord will pay for the maintenance and decoration of common parts through service charges. The Tenant must contact either MRKT Property Experts Limited or the Landlord to obtain consent before carrying out any redecoration or changes to the Property except in an emergency. MRKT Property Experts Limited do not arrange repairs if the Property is not managed. If MRKT Property Experts Limited manage the Property and instruct a contractor to carry out repairs MRKT Property Experts Limited will give orders to the contractor as the agent of the Landlord. The Landlord is liable for the payment to the contractor.
- 5.8.1 The Homes (Fitness for Human Habitation) Act 2018 will entitle a tenant to take legal action against a landlord if the Property is not deemed by the Tenant to be fit for human habitation. IF a judge finds in favour of the Tenant then an order will be imposed upon a landlord stating what works must be carried out. The Landlord may have all the legal costs awarded against him in addition to any costs he incurs. MRKT Property Experts Limited will endeavour to ensure that the Property is fir for human habitation if the Management service is used. Otherwise, it will be the responsibility of the Landlord to ensure all repairs are carried out promptly and that the Property remains fit for habitation throughout a tenancy. WE have no liability for any losses suffered if the Landlord fails to ensure the condition of the Property meets any criteria under the Housing Health and Safety Rating System under the Housing Act 2004 which may be used as evidence in proceedings under the above Act.

Taxation

- 5.9 The Landlord will be liable for tax on income arising from letting the Property and must inform Her Majesty's Revenue and Customs ("HMRC") that the Property is being let. The following points should be noted:
- 5.9.1 General: Many costs incurred by the Landlord can be off-set against income tax including the commission of MRKT Property Experts Limited and other expenses. It is in the Landlord's best interest to seek qualified advice from a tax adviser, or an accountant. Further information is also obtainable from the website of Her Majesty's Revenue and Customs ("HMRC") on www.hmrc.gov.uk. It is the legal duty of all landlords to ask HMRC for a Tax Return including the relevant schedules for residential lettings;
- 5.9.2 Landlords overseas: From 6 April 1996 letting agents, (or the tenant where there is no rent collection agent), acting for a non-resident landlord must deduct tax from the landlord's UK rental income and pay the tax to HMRC. This must be done for each quarter in the tax year i.e. 30 June, 30 September, 31 December and 31 March. Letting agents and tenants do not have to deduct tax from the rental income of a non-resident landlord if HMRC has written to approve the Landlord receiving the rental income without deduction of tax. Non-resident landlords can apply to HMRC for approval to receive their UK rental income with no tax deducted or complete the forms on the website above which can be found by going to the HMRC link: www.gov.uk./tax-uk-income-live-abroad/rent.
- 5.9.3 Approval from HMRC does not exempt the Landlord from paying tax on rental income it merely allows the Landlord to receive his income gross and complete a tax return detailing all the income from rent together with the relevant expenses in due course. If MRKT Property Experts Limited has to retain tax from the rental income and pass it to HMRC on the Landlord's behalf an administration charge will be made.
- 5.9.4 The Landlord must notify MRKT Property Experts Limited of his residency prior to the start of the Tenancy. MRKT Property Experts Limited advises the Landlord to obtain an approval number from Her Majesty's Revenue and Customs ("HMRC") if he or she is not resident in the UK for more than six months in the tax year; otherwise legally the Tenant or MRKT Property Experts Limited may have to deduct tax at basic rate from the rent before forwarding the rent to the Landlord and pass it to HMRC on the Landlord's behalf. Further details can be obtained from the HMRC link which is: www.gov.uk/tax-uk-income-live-abroad/rent;

Utilities and Council Tax

- 5.10.1 Water Rates including sewerage and environment charges: The Tenant will be responsible for the water rates whether metered or not. MRKT Property Experts Limited will inform the relevant water authority to produce a final account for the Landlord at the start of the Tenancy if the landlord opts-in to our Utility Management Service (see Schedule 6). If MRKT Property Experts Limited do not manage or the Landlord does not opt-in to our Utility Management Service it is the responsibility of the Landlord to terminate any accounts held in his name. The Landlord should be aware that the Flood and Water Management Act 2010 states that if a forwarding address is not provided for the Tenant then the Landlord may be liable for the final water bill. Currently this section of the Act is not enforceable but it can become law at any time. If MRKT Property Experts Limited do not manage the Property then the liability to ensure that a final address is given to the water company falls on the Landlord.
- 5.10. 2 Telephone broadband, satellite and cable: The Landlord must inform telephone, broadband satellite and cable companies that the accounts should be terminated and request a final account. Usually, telephone companies especially BT refuse to take instructions from an agent. There may be the possibility of telephone disconnection or a delay in having the service reconnected at the end of the Tenancy depending upon the actions of the Tenant. MRKT Property Experts Limited will try to have the original number transferred back to the Landlord if the Property is managed but take no responsibility if this is not possible. In such circumstances a change of number may take place. MRKT Property Experts Limited will use its best endeavours to obviate such difficulties, although the telephone company may refuse to deal MRKT Property Experts Limited. No liability will attach to MRKT Property Experts Limited in these circumstances.
- 5.10.3 Electricity and Gas: MRKT Property Experts Limited will take electric meter readings using an inventory clerk at the start of the Tenancy and inform the companies of the change of names and addresses on the accounts if the landlord opts-in to our Utility Management Service (see Schedule 6). A final account will be sent to the Landlord and the Tenant will pay all future bills during the Tenancy. At the end of a Tenancy, in the absence of a new tenant, MRKT Property Experts Limited will transfer the accounts back into the Landlord's name if the landlord opts-in to our Utility Management Service (see Schedule 6).
- 5.10.4 MRKT Property Experts Limited will inform the local authority of the change of occupier and request that the account be transferred into the name of the tenant or occupier if the landlord opts-in to our Utility Management Service (see Schedule 6). The Landlord should be aware that if the Tenancy continued after the fixed term as a periodic tenancy, then some local authorities deem the liability for council tax reverts to the owner being the Landlord. In such circumstances if the Property is managed then we will arrange for a written demand to be served upon the Tenant to reimburse the Landlord for all costs incurred. If we do not manage the Property, the Landlord must seek reimbursement from the Tenant. We have no liability if the Tenant fails to recompense the Landlord.
- 5.10.5 While MRKT Property Experts Limited will use its best endeavours in all circumstances to change accounts over it accepts no responsibility for any billing period, which ultimately the responsibility of the landlord or the tenant.

Mail

5.11 It is in the Landlord's interest before vacating the Property to arrange with the Post Office for re-direction of personal mail, as neither the Tenant nor MRKT Property Experts Limited (if applicable) can be held responsible for mail addressed to the Landlord at the Property which may subsequently go astray.

Re-Letting

5.12 The Landlord must advise MRKT Property Experts Limited at least ten weeks before expiry of the current Tenancy as to whether or not the Property is to be re-let to the existing Tenant or a Notice to terminate the Tenancy is to be served. MRKT Property Experts Limited is able to serve a Notice on the Landlord's behalf. An administration charge will be made if MRKT

Property Experts Limited for drawing up the renewal document. The renewal fees will also be charged for the whole period if the Tenant remains in occupation.

Structural Defects

5.13 The Landlord agrees to notify MRKT Property Experts Limited in writing of all structural defects at the Property prior to the commencement of a Tenancy and will arrange rectification promptly.

Furniture, Furnishings, other Safety Regulations Smoke Detectors and Carbon Monoxide Alarms

- 5.14.1 Landlords must be aware of legislation which is covered by the Furniture & Furnishings (Fire) (Safety) Regulations 1988 and the Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1993. The Consumer Protection Act 1987 Section 12(1) and the 1988 Regulations make it an offence to "supply" in the course of a business (in the case of a Landlord not living in the Property) any item that is not safe. The Regulations apply to a let Property which means that upholstered furniture must carry a permanent label. Any furniture manufactured before 1st January 1950 is excluded as the filling used at that time was not toxic if it caught fire, although if an item has been re-upholstered proof will be required that the item complies with current Regulations.
- 5.14.2 The Department of the Environment Building Regulations governing the installation of smoke detectors applies to any new building from June 1992. All new homes must be fitted with mains operated smoke detectors, installed on every floor which must be interlinking. See below for older properties.
- 5.14.3 Older properties apart from House in Multiple Occupation ("HMO") do not need to conform to the above building regulations; but <u>The Smoke and Carbon Monoxide Alarm (Amendment)</u> <u>Regulations 2022 (legislation.gov.uk)</u>, specify that the Landlord must install one battery operated smoke detector on each floor of every property unless there is mains wired alarm system where there is living accommodation (which will include a mezzanine floor with for example a bathroom). The Landlord should be aware that the alarm must be tested at the start of each new Tenancy to ensure it is in working order. If MRKT Property Experts Limited let the Property such test will be carried out on a Landlord's behalf at the start of the Tenancy but not on renewal if MRKT Property Experts Limited do not manage the Property. MRKT Property Experts Limited can arrange for the installation of smoke detectors at the Landlord's request subject to costs; and will not let any property where smoke alarms have not been installed.
- 5.14.4 New European Regulations apply to the installations for raising and lowering of blinds; and the movements of curtains across windows. All new blinds and curtains being installed by a contractor will have fixed cords or ball bearing pulls to prevent the danger of asphyxiation to a young child; and a warning notice with the purchasing material. The Landlord should ensure that any blinds or curtains that he has fitted comply with current Regulations. MRKT Property Experts Limited have no liability if he fails to do so.
- 5.14.5 To comply with the Health and Safety Executive's Code of Practice the Landlord must carry out a risk assessment for legionella at the Property prior to letting. It is recommended that a legionella risk assessment is made at the property at the Landlord's expense every two years. Landlords should be aware of their duty of care to tenants and more information can be found here Legionnaires' disease Legionella and landlords' responsibilities (hse.gov.uk)

Safety of Electrical Supply and Appliances

5.15.1 All electrical systems should be maintained in order to prevent, as far as reasonably practicable, any danger. If the Property is a House in Multiple Occupation ("HMO") the Landlord has a legal duty to have all the wiring inspected every five years to ensure it is safe. It is also best practice to have all electrical appliances checked to ensure they are safe for use because under the Consumer Protection Act 1987 and <u>The Electrical Safety Standards in the Private Rented Sector (England) Regulations 2020 (legislation.gov.uk)</u> and <u>The Electrical Equipment (Safety) Regulations 2016 (legislation.gov.uk)</u> any appliance supplied by the Landlord or the Agent must be safe. MRKT Property Experts Limited can arrange for a qualified electrician to check the supply and appliances, upon written request. The cost of the check will be the responsibility of the Landlord. If the Landlord chooses to have the supply

and all earthed items checked by their own preferred contractor it must be undertaken by a competent person possessing and understanding the correct equipment.

5.15.2 Landlords must ensure that instruction booklets and explanation notes for safe use are available at the Property for all appliances otherwise the appliance would have to be removed.

Gas Safety Regulations 1998

5.16.1 All gas appliances flues and pipe-work must be checked prior to the start of the Tenancy and annually thereafter and a copy of the Gas Safety certificate provided to the Tenant at the start of the Tenancy. If the Gas Safety Certificate is not produced at the start of the Tenancy the Landlord will be unable to serve a Notice under Section 21 of the Housing Act 1988 to obtain possession if it is an Assured Shorthold Tenancy. When the gas safety certificate is renewed copies must be served on each person forming the Tenant. It is not sufficient to fulfil the requirements by leaving a copy in the Property. If we manage the Property, we will ensure compliance at the start of the Tenancy and annually thereafter by arranging the safety check at the Landlord's expense. However, if any other Service is used it is the responsibility to arrange all gas safety checks and serve the relevant documentation on the Tenant. MRKT Property Experts Limited has no liability if the Landlord fails to do so.

Energy Performance Certificate ("EPC")

5.17.1 All rented Property must have an EPC and since April 2018 the minimum rating must be an "E" otherwise the Property cannot be let. An EPC lasts for ten years after which it must be renewed. MRKT Property Experts Limited will provide a copy of the EPC to the Tenant at the start of the Tenancy and if the Property is managed will arrange a further inspection by a Domestic Energy Assessor to ensure that there is always a valid EPC. If we do not manage the Property the Landlord has the responsibility to renew an EPC if relevant. Failure to have a valid EPC may mean that a section 21 Notice cannot be served.

Housing Health & Safety Rating System ("HHSRS")

5.18.1 The intention of the HHSRS is to ensure that owners maintain their properties in a safe manner which means they must be free from hazards that may affect the occupier's health and or safety. The Environmental Health Officer if called to a Property will review the Property to ensure there is no risk of any hazard to the Tenant and if necessary take enforcement action by serving the relevant notice on an owner. Owners are obliged to comply with the terms of improvement notices or prohibition orders which are subject to rights of appeal. If MRKT Property Experts Limited is instructed as the Agent the Landlord must ensure that MRKT Property Experts Limited is able to arrange necessary work and ensure that adequate funds are available to do so to comply with any notice or order. A report assessing the HHSRS status for a property is available as detailed in our costs schedule.

Council Tax

5.19.1 The Tenant has the liability for payment of Council Tax, as stated in our Tenancy Agreements. However, the Landlord has the responsibility for Council Tax during any void period. See also 5.10.4 above.

Empty Properties

5.20.1 MRKT Property Experts Limited does not undertake the management of empty properties, whether this occurs prior to the commencement of a Tenancy or between tenancies however so arising unless special arrangements are agreed in writing which will be subject to an additional fee to be agreed between the parties. It is important that the Landlord informs his insurance companies about any periods where the Property is empty and complies with any conditions imposed by the insurer.

Immigration Act 2014

5.21.1 The Immigration Act 2014 imposes an obligation on the Landlord to check the passport or other identity documents of all adults (aged 18 years and over) who will be residing at the

Property at the start of the Tenancy or thereafter. The person must be in the presence of the Landlord or the Agent to check that any person who requires a visa or work permit holds the valid authorisation and is complying with its terms. MRKT Property Experts Limited will check this information at the start of the Tenancy but if MRKT Property Experts Limited do not manage the Property it will be the responsibility of the Landlord to ensure that the work permit or visa is renewed every twelve months or the date of renewal of the visa or work permit if later and the relevant Right to Rent checks are carried out by the Landlord on any new or additional residential occupiers at the Property. MRKT Property Experts Limited has no liability if the Landlord fails to do so;

Referencing

5.22.1 Where the Agent is instructed to do so in writing we will where it is possible to do so take up suitable references and/or credit references for your approval. In the event the fee for referencing cannot be charged to the Tenant the Landlord will be liable for this fee. MRKT Property Experts Limited will instruct an independent approved referencing company to carry out the reference checks. The Agent accepts no liability for the accuracy of the information or any loss the Landlord may suffer as a result of accept an applicant as a Tenant.

Withdrawal from an Offer

5.23.1 If the Landlord instructs MRKT Property Experts Limited to proceed with a proposed Tenancy and subsequently withdraw the instructions; the Landlord agrees by signing this Agreement to meet some of the costs and the expenses incurred. It is advised that it may not be possible to withdraw from the proposed Tenancy where an offer has been accepted. If the Landlord refuses to proceed the Tenant could take legal action against the Landlord for any losses suffered. If a prospective Tenant agrees to accommodate your request you should expect to meet reasonable costs and expenses incurred by him or her.

Rent Arrears or Breach of Covenant

- 5.24.1 It is the responsibility of the Landlord to take all necessary steps to ensure that actions are taken to protect their interests. To include but not limited to instructing solicitors, commencing legal proceedings to recover arrears of Rent or other legal proceedings and arbitrations that may be brought against the Landlord in connection with the Property. All costs and disbursements incurred including legal costs will be payable by the Landlord. If MRKT Property Experts Limited are instructed to attend a tribunal or Court proceedings then an administration charge including VAT per hour will be made.
- 5.24.2 MRKT Property Experts Limited shall administer any claims for a Landlord on a Rent Protection policy if one is taken out by the company on the Landords' behalf.

Reimbursement of the Agent

5.25.1 The Landlord must keep MRKT Property Experts Limited reimbursed and indemnified for and against any claim, damage, expense or liability whether criminal or civil suffered by MRKT Property Experts Limited from and during the time that MRKT Property Experts Limited is or were acting on the Landlord's behalf unless it is due to the negligence or breach of contract of MRKT Property Experts Limited. For the avoidance of any doubt MRKT Property Experts Limited reserves the right to have work carried out on the Landlord's behalf and to charge for that work to ensure that the Landlord fulfils all contractual and statutory obligations as a landlord. If any Notice is served on MRKT Property Experts Limited under the Housing Health and Safety Rating Scheme of the Housing Act 2004 requiring MRKT Property Experts Limited to carry out any work, repairs or maintenance of the Property the Landlord will reimburse MRKT Property Experts Limited promptly on written demand for all costs expenses and fees incurred.

Sub-Contractors

5.26.1 Any other party, including but not limited to, external inventory clerks, electrical or water engineers, builders or surveyors, Domestic Energy Inspectors, or solicitors who MRKT Property Experts Limited instructs will be instructed on the Landlord's behalf. The Landlord is the contracting party and will be liable for the payment of that sub-contractors invoices, fees, charges or other expenses. The Agent is not responsible or liable for the quality of their work.

Changes in Legislation

5.27.1 In the event that the law changes to prohibit certain fees being charged to the Tenant the Landlord will become responsible to pay these fees to the Agent.

Housing Act and House in Multiple Occupation

5.28.1 If there is more than one household in the Property meaning the people living there are not related the Property will be known as a House in Multiple Occupation ("HMO"). Depending upon the number of unrelated occupiers the Property may require a licence from the local authority. Some local authorities impose selective licences are required for all properties which are to be let. It is up to the Landlord to make enquiries and gain the licence from the local authority. MRKT Property Experts Limited will not let out the Property if a licence is needed and has not been obtained. The Agent will not accept liability for any failure of the Landlord to obtain the relevant licence or failure of the Landlord where they have not met the requirements set by the local authority in obtaining the licence.

Indemnity

5.29.1 If you ask us to do anything which we consider to involve a higher risk to us or to you or which is outside our normal procedure we may ask you for a written agreement to indemnify us against any loss, damage or other costs which we might incur as a result of following your instructions. If you refuse to provide this to us then we reserve the right to refuse your instructions and to terminate this agreement.

Jurisdiction and Service

- 5.30.1 This Agreement shall be governed by and construed in accordance with the law of England and Wales and the Courts of England and Wales shall have exclusive jurisdiction in respect of any dispute under it.
- 5.30.2 The provisions for the service of notices are that if either party deliver by hand any Notices or documents which are necessary under the Agreement, or any Act of Parliament to the other party by 5.00pm or the last known address of the other party; the documents or Notices will be deemed delivered on the next working day which excludes Saturdays, Sundays and Bank Holidays or if the documents or Notices are sent by ordinary first class post addressed to the other party or the last known address of the other party the documents or Notices will be deemed delivered two working days later, which excludes Saturdays, Sundays and Bank Holidays or by e mail at the e mail address supplied from time to time by either party. The address for service for the Landlord will be the contact address specified in the Particulars in the first section of the Terms of Business and the address for service for us will be 4 Yelverton Road, Bournemouth, BH1 1DF.

Termination

Either party has the right to terminate this Agreement in writing:

- 5.31.1 upon the Tenant's vacation of the Property or the end of the Tenancy whichever is the later;
- 5.31.2 if MRKT Property Experts Limited breaks any important term or condition of contained in this Brochure or the Agreement during the Term of a Tenancy Agreement where thirty days written notice of the breach has been given by the other party; the breach has not been remedied and monetary compensation is wholly inadequate;
- 5.31.3 if the Landlord is in major breach of any of the terms contained in this Brochure or the Agreement or if the Landlord does or does not do something which makes it impossible, impracticable or illegal for MRKT Property Experts Limited to continue to perform the obligations under this Brochure or the Agreement.
- 5.31.4 Either party carries out or suggests that the other should carry out any form of unlawful discrimination.
- 5.31.5 If MRKT Property Experts Limited terminates the Agreement with the Landlord for any reason the Landlord will remain liable for Commission at the Let and Rent collection only percentage as described above and for any fees or costs MRKT Property Experts Limited might incur in transferring obligations to the Landlord or to another nominated party.

Uses of Information and the General Data Protection Regulations

- 5.31.6 Our Privacy Policy is shown on our website. To prevent any unauthorised access to or use of personal data, MRKT Property Experts Limited has the responsibility to keep the Landlord's personal information and that of any tenant or occupier confidential. We will only use the personal information of the Landlord if we have a legitimate interest such as fees are not paid and MRKT Property Experts Limited wishes to refer the matter to a solicitor; or if MRKT Property Experts Limited are specifically required to divulge the information by law; or to pass it to a government agency by law; or to comply with any terms of this Agreement;
- 5.31.7 We will retain the Landlord's details for marketing purposes for (insert period) unless the Landlord informs us in writing that those details should be deleted unless we are required to keep any of the information for legitimate purposes such as legal use or for reporting to HMRC;

Schedule 6: Utility Management Services

Utility Management Services is an opt-in service provided by MRKT Property Experts Limited. Details of this service is shown below:

- 6.1 Oh Goodlord Limited ("Goodlord") has been engaged by MRKT Property Experts Limited to provide tenancy management services to the Landlord's Property.
- 6.2 The Landlord hereby authorises MRKT Property Experts Limited to use Goodlord to manage the void period of their property(s). Council Tax and Water suppliers will be automatically informed upon execution of the Tenancy Agreement.
- 6.3 The Landlord acknowledges that this may result in Goodlord 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.
- 6.4 The Landlord agrees that MRKT Property Experts Limited may pass the Landlord's name and contact details to Goodlord for the purposes of:
- 6.4.1 Registering the electricity and/or gas meters at the property with Goodlord's preferred energy supplier, providing electricity and gas to the property and administering the Landlord's account;
- 6.4.2 Registering the Landlord with the relevant local authority for the payment of council tax; and
- 6.4.3 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.

MRKT Property Experts – v.1 September 2023