



Lettings Made Simple

An Essential Guide for South Bucks Landlords

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Welcome,

We created the Lettings Made Simple guide to help landlords feel more confident when it comes to renting their property.

Being a landlord carries many legal obligations and responsibilities and we want you to feel informed, confident, and comfortable with the letting process.

As a collective, we have over 100 years experience letting and selling in the area. From our office in South Buckinghamshire, we've helped hundreds of landlords rent their properties successfully.

It's a privilege to be able to do so and one that we do not take for granted – ever.

We hope you find the guide helpful and if you have any questions whatsoever, please do not hesitate to get in touch with me or a member of our team.

Thanks for reading and here's to your success as a landlord.



James Charlton MARLA
Owner/Director



Steven Cotterell MARLA
Head of Lettings

*Disclaimer: The information in this guide does not constitute legal or financial advice.

Seven things to consider when choosing a letting agent

At first glance, the letting agency business is a very competitive one. And with so many different agents to choose from, finding the right one to let your property can be bewildering.

1) Do they have a track record in renting properties like yours? Ask for evidence of properties similar to yours that they have let and achieved a good monthly rent on.

2) Do they have client testimonials? A good agent will always have landlords and tenants who will vouch for them or who have positively reviewed them.

3) Do you like them? You'll be working closely with the agent you choose, so it's important that you like and trust them. If in doubt, go with your instinct.

4) Fees and costs. Remember the old saying, 'If you pay peanuts you get monkeys'? Well, it's never truer than in the world of letting agencies. Those agents who offer very low fees are often desperate for business. These rock-bottom commission fees are often at the cost of you receiving the service and care you deserve.

5) Where do they advertise their properties? Most tenants begin their search on the internet. So, ask the agents which portals they advertise on. It's also worth asking an agency how its marketing strategy differs from its competitors to attract the best tenants. Ask, 'What makes your agency stand out from the crowd?'

6) What kind of contracts do they offer tenants? Ask the agents about the length of their standard contracts. Usually, it's six to 12 months. Check what tie-ins they have for you as a landlord. A good letting agent is always open and transparent so this won't be a problem.

7) Are the agents experienced experts in the legal compliance of managing / letting a property, therefore avoiding any potential ramifications for non-compliance / negligence that you, as the landlord, may have to face.

The Stepping Stones to a Successful Letting

1. Get Valuations

So, you have a property to rent. We suggest calling in three different agencies to help you determine a realistic rental value.

2. Choosing an Agent

Look out for experience, integrity, and proven success.

3. Marketing Matters

How and where your property is marketed contributes greatly to your rental success. We use many different platforms to attract viewers to your property. The more interest there is means you can receive higher rents and benefit from a bigger selection of tenants to choose from.

4. Presentation, Presentation, Presentation

If you want to attract quality tenants at the best price, it's imperative that your property is clean, well maintained, and nicely presented.

5. Offers

Once quality tenants have been found and the rental price agreed, we will carry out all the necessary work including: Collecting references, arranging tenancy agreements, collecting the initial deposit and rent, and arranging for a thorough check in and inventory.

6. Completion

Once all the above has been carried out and is in full order, you can release the keys to your new tenant.

7. Property Management

We offer different tiers of service. From let only, where we will find you a quality tenant and carry out the introductory work, right through to full property management. This means you can sit back and relax knowing that we're taking care of everything.

Having your property fully managed means we take care of arranging pretty much everything, including collecting rents, arranging safety checks, and ensuring maintenance and repairs are undertaken promptly and professionally.



Landlords and the **Legal and Regulatory Maze**

Consents to Let

Do you have permission from your mortgage lender to let the property? Does your buildings insurer know the property is let out and are you adequately covered? If the property is leasehold, have you gained the necessary leasehold consents?

Tenancy Agreement

This is a very important contractual document in the lettings process. The Assured Shorthold Tenancy (AST) is the most common type of agreement which provides the tenant with certain protections and gives the landlord rights to regain possession. There are other forms of tenancy agreement, it is however vital the correct tenancy agreement is used for the circumstances to ensure you are properly protected.

Smoke and Carbon Monoxide Alarms

Properties built after 1992 must have mains-wired smoke alarms on each floor. It's a legal requirement that landlords provide at least one battery operated smoke alarm per floor and where there is a solid fuel appliance, carbon monoxide alarms must also be installed in the property. Don't forget to make sure they are installed in the appropriate places within the home.

Gas Safety

Every gas appliance must be checked by a certified Gas Safe engineer before a tenant moves in and annually thereafter.

Electrical Safety

The electrical wiring in the rented property must be checked at least every five years by a qualified and certified NICEIC electrician to verify its safety

Energy Performance Certificate

As a landlord, your property must have one of these certificates assessing its energy performance.

Tax on Rental Property Income

All rental income from property in the UK is taxable. If you are unsure of your liabilities, we recommend you contact a specialist tax accountant.

Tenancy Deposit Scheme

For all ASTs, the tenant's deposit should be registered with a recognised deposit protection scheme.

Inventory

Before the rental starts, a full inventory should be undertaken and supplied to both the landlord and tenant.

Other rules and regulations to consider include:

- Right to Rent - Deposit Handling
- Requirements - Fire Safety Measures
- The Deregulation Act - The Tenant Fee Ban - Furniture and Furnishings Fire Regulations

We can help you safely navigate your way through this maze and keep you on the right side of the law.

Your **FAQs** answered...

How much will it cost to let my property?

The main costs you'll need to consider when letting your property are:

- 1) An Energy Performance Certificate (EPC) – Check if this can be arranged by your letting agent. Costs will vary depending on the size of your property.
- 2) An inventory and check in report – this needs to be carried out before your tenant moves into the property. Again, costs vary depending on the size of the property.
- 3) Commission Fee – Varies in percentage per agency and could be for just finding a tenant or full property management.

Who will carry out viewings and when will they happen?

At Nest in Essex, we always aim to accompany all viewings during office opening hours.

Should I be present at viewings?

Our recommendation is that we conduct viewings with any prospective tenants. Only in some rare circumstances would you be asked to carry out a viewing, as many tenants feel more relaxed when the owner isn't there.

I'm interested in having my property managed – how much does it cost?

The property management fee is charged as a percentage of the rental price plus VAT.

How much deposit should the tenant give and what happens to it?

There is now legislation that caps the amount of deposit paid by a tenant to between 5 and 6 weeks' rent depending on the rent charged. The deposit is to be paid on signing the tenancy agreement. Within 30 days of receipt, the deposit should be registered with a tenancy deposit protection scheme.

Failure to protect the deposit and serve the required documents has serious implications for a landlord.

Who is responsible for arranging an inventory?

You are responsible but at Nest in Essex we can organise an inventory for you.

When do I receive my rent from the tenant?

You should receive your rent by standing order on the rental due date every month. The due date is usually the day the tenant moved in.



Why we can help you

Selecting the best agent to help you let your property is a big decision, especially with so much already going on in your life.

Experience

We've been helping the people of South Buckinghamshire let their properties for over 80 years.

Reviews

We have 5 star rating review on Google from over 100 of our customers. We're also 4.9 rating on Facebook with over 50 recommendations.

"James at Kingshills was so helpful in us finding our current flat and has been great with any follow up queries we have had. Brilliant customer service from start to finish. Thanks James!" - Katy Jones

"This is friendly, human, professionalism to the highest degree. We were letting our much loved character filled (meaning comes with unique problems !) house for the 1st time. So that means we got gently led through the process by James, fab photo's taken at our convenience and barely got on the market as he was able to match us with a looking tenant. From my experience from start to finish this is a forward looking company that I would highly recommend." - Sue Cavalier

Always Looking Ahead

We have invested heavily in virtual viewings, video tours, and a raft of other new technologies.

This means you know your property will be expertly marketed, which leads to achieving premium prices.

You Focused

We are focused on you. That means getting you the results you are looking for. And we don't just talk the talk, we walk the walk. We will be with you every step of the way to advise, support, and celebrate with.

We've built our reputation on the quality of our relationships rather than the number of transactions. This has led to most of our business coming from word of mouth.



Thanks for taking the time to read our guide. If you want to chat about anything contained in this guide or have any questions, please don't hesitate to call us on 01494 939868.

Meet The Team:



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