Lifestyle is Key

Property Guide for Landlords
Register with us!

The first thing to do is tell us what you require. You can contact us by phone, through our website or by visiting our office. If we do not have any suitable properties available, our team will register your requirements to ensure you are amongst the first to receive details of any matching properties.

Can you rent?

It is of paramount importance that you find out whether you are legally entitled to rent out your property before deciding to become a landlord.

This would include checking the mortgage agreement you have made with your mortgage provider; and you may be required to change your mortgage to a 'buy to let' to be able to rent out your property. Changing your mortgage agreement will most likely result in fees or a higher monthly payment. You would need to consider to establish if it would be financially viable.

Secondly, you would need to check you building insurance to determine whether it would cover you for letting your property, again you may need to amend your policy to cater for renting.

Finally, your property must be in a suitable condition for renting purposes. This would include the structure and exterior such as drains, external pipes and waste systems as well as the interior. Gas and electric safety certificates would need to be obtained or updated and fire safe furnishings provided if not already present. Obviously, depending on your target market, you would need to decide whether your property will be furnished or unfurnished.

Free property valuation

The first step is to phone, e-mail or visit us at our office and arrange for a property valuation – it costs nothing and there are no obligations. Our valuation service is carried out by one of our seasoned staff who will recommend the appropriate rent for your property, depending on its location, size, quality and knowledge of the local rental market.

Property Management

Professional tenants nowadays prefer properties that are managed as it provides a more reliable and professional service. We offer a full property management service at a very competitive price which is designed to offer 24hrs care for your property relieving you of the pressures, responsibilities and day to day issues of being a full-time landlord. From rent collection, maintenance issues to regular property inspections, you can rest assured our dedicated team of property professionals will take care of all aspects of managing your property/investment.

Our management service:

- Advising as to the likely rental income.
- Advertising and marketing the property in order to obtain the best possible response from prospective tenants.
- Interviewing prospective tenants and taking up full references including bank reference and employer or previous landlord character reference. Where necessary, additional security would be requested by means of a guarantor. In the case of a company, a full bank reference would be taken.
- Preparing the Tenancy Agreement and corresponding notice necessary for the Landlord to gain protection of the relevant “Rent and Housing Acts”, renewing the agreement where necessary at the end of the term.
- Carrying out a full property inspection and inventory check in and at the end of each tenancy and dealing with matters relating to unfair wear and tear before releasing the tenant’s deposit.
- Taking and protecting a deposit from the tenant to be held by the Agent as stakeholders until the end of the tenancy when the Property and contents have
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been checked for unfair wear and tear.
- Collecting the rent monthly and paying it over to the Landlord monthly (normally within 30 days of collection) less any fees or expenses due or incurred for the period.
- Arranging with the service companies (such as the providers of electricity, gas, water and Council services) for meter readings to be taken and advising them of the transfer of service contracts to the tenant(s) at the beginning of each tenancy.
- Carrying out regular inspections of the property. Note that responsibility for the management of empty property is not normally included, and will only be carried out by special arrangement.
- Co-ordinating repair or maintenance including arranging for tradesmen to attend the property and obtaining estimates where necessary, supervising works and settling accounts from rents received.
- Making payments on behalf of the Landlord, from rents received, for water rates, insurance premiums, council tax, electricity, gas, service charges and other necessary expenditure (if applicable).
- Ensure current health and safety guidelines are met e.g provision of gas and electrical safety certificates.

Marketing your property

Upon signing an Agency Agreement we will be ready to start marketing your property immediately to achieve the best rental, in a time scale to suit your requirements. Property particulars will be prepared and circulated to our database of prospective tenants, relocation agents and our website. Also we advertise using:

Window displays - prominent High Street position adjacent to the Clapham North Tube station (5th shop from the Tube) generates high level of traffic. Quality prepared design; wording and colour photographs are ideal presentation of your property for prospective tenants

Boards - we find boards to be a very effective way of generating high quality enquiries. They complement the marketing effort and attract interest from a wider group than those specifically looking to move in the area.

Web site - All Charles Sinclair properties are automatically loaded onto our website, giving you the widest possible access to potential tenants 24 hours a day, 7 days a week. Easily navigated and highly informative, it offers quick access to a wide range of useful information and helpful services.

We offer professional floor plans and photographs for your property as we understand how important the first impression is when potential tenants are searching for their new home. This is the first opportunity to sell your property and get tenants through the door.

Viewings

First impression counts, we recommend you make your property tempting to prospective tenants so that the quality of the furnishings and appliances reflect the tenants you want to attract. We will accompany prospective tenants around the property at times that are convenient. We will be responsible for updating you on viewings, feedback and interest expressed from prospective tenants.

What’s your market?

To a certain extent, the area, street, local amenities and size of your property will determine what type of tenant you are most likely to attract. However, if your property is in an area that would suit most people, it is the decoration and furnishings that are more likely to influence the type of tenant you aim to get.

The most obvious markets you might aim for are young professionals, students, families and company lets. At Charles Sinclair we will assist you in deciding which type of tenant your property is likely to attract and then set about tailoring your property to the target markets needs and wants.

Students

Being a student often means working on a budget, thus students generally go for larger properties with more than three bedrooms so that they can split the rent. They will most likely require basic furnishings, and providing work desks and internet access in the bedrooms should also be considered.
Families

Generally, families are more than likely going to have their own furnishings, in which case you would provide the property unfurnished but include white goods such as cooker, fridge/freezer and washing machine. We also recommend painting rooms in a neutral colour and using fresh flowers.

Young professionals

In order for you to attract the best professional tenants, and to achieve maximum rents you would need to offer high specifications in kitchens and bathrooms, like having a dishwasher, microwave oven, power showers and extras such as internet access, cleaning and LCD televisions/satellite services. With strong demand, you have the advantage of picking and choosing tenants to suit your agenda.

Clapham and surrounding areas have become popular hubs. More and more homes are being converted into flats in response to the growing demand of young professionals looking to have the vibrant lifestyle that Clapham has to offer.

Inventories

At Charles Sinclair we believe it is imperative to have an Inventory/Schedule of Condition prepared for your property prior to tenant occupancy – this is at no extra charge to you. This document is to provide an adequate assessment of the property and its furnishings prior to renting it out and is also used as a basis for check out at the end of the tenancy. The true test of an inventory is when the Tenant denies causing damage or improper wear and tear. The inventory will be used as evidence in deciding who is liable for the damage.

Safety regulations

The letting of properties is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety, servicing and inspection of the gas and electric appliances and installations within a property, and with respect to the type of any furniture and soft furnishings that are also provided.

We will provide you with the necessary information and can also assist you in obtaining an up to date Gas Safety Record which is statute law for all UK properties.

Other landlord responsibilities:

- Maintain the exterior and structure of the property and ensure it is in a good state of repair.

- Provide tenants with adequate heating, ventilation and lighting throughout the property.

- Ensure that boiler systems, radiators, water supply, sinks, toilets and showers are all safe for use.

EPC - (Energy performance Certificate)

These certificates are for all buildings and will be required whenever a building is constructed, rented or sold. The Energy Performance Certificate (EPC) is broadly similar to the labels now provided with domestic appliances such as refrigerators and washing machines. These are colourful banded charts that rate the energy efficiency from A to G, A being the most efficient. Its purpose is to record how energy efficient a property is as a building.

A second chart shows your home’s environmental impact in terms of its carbon dioxide emissions. The EPC will contain a report of what you can do to reduce your home’s energy use and carbon emissions, and a ‘potential’ rating to show what rating it could have if these recommendations are carried out. A third chart details an estimate of the annual cost of heating or lighting the property, for example, and the potential cost after improvements are made.

An EPC is valid for 10 years. However, if you make major changes in that time, such as fitting double glazing or changing the boiler, it may be worth commissioning a new one to reflect these.

The Energy Assessor will be looking at what insulation your home has, its windows, hot-water system, radiators, light bulbs, ventilation and so on. They will take into account the size, age, position and type of property and will discuss with you what measures you have been taking to reduce energy use.
There is no obligation for a Landlord to get a good energy rating for their property, but if you feel that improving your home’s environmental impact will help you let your home, there are some changes you could make before the assessment:

* Replacing every light bulb with an energy-efficient version
* Properly insulating your hot-water cylinder
* Insulating your loft or improving any existing insulation
* Fitting thermostatic valves to your radiators
* Installing double or secondary glazing.
* Upgrading your boiler - condensing boilers are much more efficient.

As part of our marketing for your property we will provide a free EPC.

**The tenancy deposit scheme**

If you are a landlord in England and Wales who lets residential property on an Assured Shorthold Tenancy, and if you take a deposit from your tenant at the beginning of the tenancy, you are required under the provisions of the Housing Act 2004 to protect the deposit against misuse. The Act also places an obligation on the landlord to make certain information about the protection of the deposit available to the tenant. Landlords can apply to become members of the Scheme. Membership of the Scheme does not depend on you being a member of any trade association or body. If you wish Charles Sinclair will register the deposit on your behalf and send the Deposit Protection Certificate to the relevant parties involved.

**Maintenance**

Over the years, we have established strong relationships with a variety of professional contractors, many of whom are based locally, which is always useful should an emergency call out be needed at your property. All the contractors we work with are vetted and provide a reliable, quality service at a competitive price ensuring a hassle free service for you.

Should you choose Charles Sinclair to manage your property, we would provide you with frequent property inspection reports with photos giving you the reassurance that your property is in safe hands.

**Overseas landlords**

At Charles Sinclair over 50% of our clients are based abroad, ranging from North America, Europe to Australia. As a non-UK resident for tax purposes, you will need to apply to the Inland Revenue for Non-Resident Landlord status; this will allow us to forward you your rental income without deducting tax. We provide a bespoke management service which includes dealing with this process as well as all your tax, accountancy and insurance issues.

**Declare your income**

Finally, if you are ready to let your property just remember - letting any residential property varying from a one bedroom flat to a whole block of flats is classed as a business. This means you will need to pay tax on the income you earn from your rental property. The amount and your obligations will obviously vary according to your personal situation. Remember to contact the tax office, or a financial advisor to find out more as the avoidance of paying tax whether intentional or unintentional is illegal and could result in prosecution.