



Nationwide

PROPERTY LETTINGS



Successful property management:

At Nationwide Property Lettings we manage a range of residential property around Swindon for both landlords who have relocated overseas and for those who have purchased property as a long-term investment opportunity.

We let a variety of homes, primarily very good quality one, two and three-bedroom houses and flats but extending upwards to individual executive and village homes.

We let properties to both private and Company tenants. We let a large number of properties to employees of some of the areas major employers including Intel, BP, W.H. Smith, Lucent Technologies, BMW, Halcrow, Motorola, Zurich Financial Services, Nationwide and many others.



Nationwide Property Lettings - Tel: 01793 513130

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Full Property Management.

Our 'FULL PROPERTY MANAGEMENT' service comprises the following:

- 1) Rental Valuation of the property & advice on all aspects of property rental including advice on insuring buildings & contents which would not normally be covered by standard insurance policies.
- 2) Locating suitable tenants – We advertise 24 hours a day online. All rental homes are added to our website – www.nationwidepropertylettings.com & www.OnTheMarket.com
- 3) **Interview and initial assessment of prospective tenants then review and oversight of stringent on-line** referencing including credit checks, Credit Score & Fraud Score, electoral roll & residence verification, existing landlord and employment details using the **UK's largest tenant referencing agency.**
- 4) On acceptance of the referencing a **RENTAL WARRANTY** will be provided. **This means that if the tenant fails to pay the monthly rent then this 'loss' will be covered for up to 6 months or until we gain vacant possession of the property (whichever is the sooner) and this includes the legal costs of evicting a tenant for non-payment of rent.**
- 5) Preparation of tenancy agreements and associated notices, very detailed inventory & schedule of condition and agreeing the same with the tenants (to which the tenants contribute).
- 6) Collection of rent (bankers standing order) & Payment to landlord by BACS into your UK bank account.
- 7) Monthly statement
- 8) Transfer of utilities and Council Tax into tenants' name.
- 9) Regular inspection of the property.
- 10) Arrangement of 'repairs' on your behalf to an agreed limit – in all but emergencies this is with your prior notification and payment of accounts from incoming rent.
- 11) At the end of the tenancy to meet the tenants at the property, check the 'Inventory & Schedule of Condition' and make deduction from the deposit for any damage beyond normal 'wear and tear'. Arrange professional cleaning if required and ensure the property is ready for the new tenants.
- 12) Rent review negotiations

**THE ABOVE IS PROVIDED FOR 10% + VAT 'SOLE AGENCY' CHARGE
(OF MONTHLY RENTAL)**

**AT THE START OF EACH TENANCY THERE IS A £400+VAT CHARGE FOR THE ADDITIONAL
ADMINISTRATION (FOLLOWING THE TENANT FEE BAN FROM 1/6/2019)**

– TENANCY AGREEMENTS ARE FOR 12 MONTHS MINIMUM.

As well as having a **FULL ESTATE AGENCY SERVICE** (to assist in the re-sale of landlord's properties if required) we have excellent knowledge of the local property market and are able to market online at www.OnTheMarket.com

Property Acquisition & Project Management Services

Property Acquisition: We will discuss your requirements, agree a budget and look at the long-term potential for capital appreciation as well as the rental demand for particular properties. After discussing your requirements and your long terms goals we will:

- 1) Agree budget
- 2) Assist with locating finance if required
- 3) Locate properties
- 4) Help negotiate purchase & liaise with estate agents/solicitors throughout.

Project Management: Our experience will help you equip your investment property and if necessary complete refurbishment can be carried out on your behalf.

- 1) Building/decorating/electrical/heating & plumbing works – all from professional trades
- 2) Carpeting & furnishing
- 3) White goods packages – from complete kitchens to individual items
- 4) Cleaning, soft furnishings (curtains etc), gardening.

The charge for these services depends upon the level of assistance required.

PLEASE NOTE: We do not enter into 'Multiple Agency' lettings - this can deter potential tenants and compromise our high standards.

The Directors have over 60 years combined experience in property sales, acquisition and management and have been based in Swindon for 32 years. We aim to provide a thorough and professional service, which will give you both 'peace of mind' and help you to maximise the investment potential of your property.

Please contact either **Gary Sumner** or **Phil Spatcher** on **01793 513130** for more detailed information or advice on the possible rental value of your property.



The 'NPL' Rent Warranty:



Why is a 'Rent Warranty' one of the most important things a landlord should consider?

How important is receiving the rent for your property – does it pay a mortgage or provide an income? What if your tenant stops paying?

Through no fault of their own your tenants may have a change in their circumstances which leaves them unable to pay the rent. The local authority may not be prepared to re-house someone unless they are evicted – and the Court process may take up to five months to be granted vacant possession?

The costs can be huge – solicitors, barristers – time spent in Court.



The RENTAL WARRANTY is included on most MANAGED RENTALS through this firm. It covers the legal expenses of evicting a tenant for non payment of rent as well as paying the rent for up to 6 months or until the tenant gives vacant possession (whichever is the sooner). Rental Warranty payments are made monthly in arrears.

RENT WARRANTIES are available from many agents at a high cost!

Our FULL PROPERTY MANAGEMENT SERVICE only offers ONE LEVEL OF SERVICE and a RENTAL WARRANTY is INCLUDED.

YOUR CONTRIBUTION IS ONLY £85.00+vat per year.

Landlord Services:

When you first consider letting your property there will be many questions – a majority of which we will answer during our initial meeting and assessment of your property. We will look at your property thoroughly and will try to ensure that you are aware of all the potential issues including presentation, ventilation, safety regulations (gas, electric, fire) and advise you on the best way to go ahead.

To ensure that your home is let consistently to good quality, happy tenants and that the value of your property is kept at the best possible level our advice will cover the following items:

SAFETY:

- a) **Gas Safety:** This will involve the annual gas safety test and service of gas appliances. ***In a recent case a landlord was fined a total of £60,000 including £20,000 for failing to have his boiler serviced in addition to the £22,000 fine he received for letting his gas certificate expire (during which time the daughter of his tenant died - the day after the certificate expired).***
- b) **Electrical Safety:** A fixed wiring test – known as a **'Periodic Inspection'** which should be carried out every five years. The cost of this is approximately £150 +vat. A second part of electrical testing is **'PAT' testing** – this is a yearly test of all electrical appliances supplied at around £50.00. ***Failure to carry out safety testing of electrical items leaves a landlord with no possible defence if a tenant is injured. Fixed appliances are included.***
- c) **Fire Safety:** Inspection of furnishings to ensure that they comply with safety regulations. Anything without appropriate labelling must not be left.
- d) **Alarms:** The appropriate **Smoke/heat alarms & Carbon Monoxide alarms must be installed by law. All homes let to three or more independent persons i.e. 3 sharers must have hardwired, interlinked smoke alarms – BY LAW.**

BUILDING ADVICE:

- 1) **Heating/Ventilation:** Ensure that the property has an adequate, controllable heating system and that it is properly ventilated. This should include proper ventilation/extraction from all bathrooms and kitchens. Inadequately heated and ventilated properties suffer from condensation, mould/mildew and will result in complaints from tenants and damage to the building which may not be the fault of the tenants. Extraction in kitchens will ensure that cooking odours do not cause a problem.
- 2) **Showers:** Pretty much essential in all successful rentals and these should be appropriate. Either electric showers or thermostatic showers (essential if run from a 'Combination Boiler').
- 3) **Kitchens & Bathrooms:** Kitchens should be well presented and easily cleaned and units/sinks/taps and flooring (washable) should be of a good standard. Appliances should include cooker (with extractor).

'Our experience in the lettings market means that we believe that we will exceed both your expectations and those of your tenants'.

FURNISHING:

- 1) **Furnished versus Unfurnished?** This very much depends upon the type of property – other than Town Centre apartments the market has moved back to unfurnished overall.
- 2) **Standard & Quality:** Unquestionably cheap furnishings will look cheap and wear out more quickly, however we are able to offer detailed advice on the quality and style of what should be included. **We have suppliers who can obtain suitable furnishings.**
- 3) **Cleaning:** If a property is thoroughly cleaned prior to letting then it is far more likely that it will be returned in good order. The tenant is responsible for cleaning the house and ensuring that it is left in good order however under the new 'Tenants Deposit Scheme' regulations it will be far more difficult to agree deductions unless the property was in excellent order at the start of the tenancy.

TAXATION:

- 1) All UK rental income is liable to taxation regardless of the landlords' nationality or place of residence.
- 2) **'Non Resident Landlords':** Landlords who will be moving overseas will be required by the Inland Revenue to complete and submit form 'NRL1' (which we can supply) after which they will receive an approval number. **Without this we are not allowed to pay the rental income without deduction of tax. Approvals are currently taking over 12 weeks.**
- 3) **Taxation advice:** We suggest that landlords take advice – we can suggest possible advisers.

CONSENT TO LET:

- 1) **Mortgage:** You will require your mortgage lenders consent.
- 2) **Leasehold properties:** In the case of leasehold property you may be required to inform the free-holder, insurer and management company as a condition of your lease.

INSURANCE:

- 1) You must inform your insurer/s that you are letting as this will change the terms of your policy.
- 2) We are able to offer details of 'HomeLet' (one of the country's leading insurers of rental property for both landlords and tenants). Landlord insurance policies will include important liability cover/s.



Landlord Guide: Manage your property well and the risks to you as landlord or agent are minimal, but manage it badly and your risks are high.

Electrical Safety – Summary: If you let property you must ensure that the electrical system and all appliances supplied are safe - failure to comply with the regulations is a criminal offence and may result in:

- A fine of £5,000 per item not complying
- Six month's imprisonment
- Possible manslaughter charges in the event of deaths
- The Tenant may also sue you for civil damages
- Your property insurance may be invalidated

These regulations are enforced by the Health & Safety Executive.

Regulations

There is no statutory obligation on landlords or agents to have professional checks carried out on the electrical system or appliances. However, under the Electrical Equipment (Safety) Regulations 1994, the Plugs and Sockets etc. (Safety) Regulations 1994, both of which come under the Consumer Protection Act 1987, there is an obligation to ensure that all electrical equipment is safe.

Compliance

We would strongly recommend that any Landlord, regardless of whether they see themselves as running a business or not, should make absolutely sure they are complying with these regulations to ensure that all electrical equipment supplied is safe.

In order to do this, we recommend:

- Annual visual inspections by the landlord or agent - recording this on a safety checklist,
- Inspections on tenant change-over, recording electrical equipment, its condition and fuses fitted.
- Periodic inspections of electrical equipment by a qualified electrician.
- 5 yearly inspections by a qualified electrician to ensure safety and that the electrical system complies with current electrical regulations.
- Keep all records of these inspections.

Due Diligence

In the event of a tenant complaint or an incident the defence of "due diligence" may be accepted where it can be shown that the landlord or agent took all reasonable steps to avoid committing an offence - you will need documentary evidence of this.



Energy Performance Certificate. As this is a legal requirement, we will automatically ensure that a Certificate is produced. The cost will be around £75.00. An EPC certificate is required to be renewed every ten years.

Right to Rent Checks: We are required to carry these checks out for the Home Office for all tenants, regardless of nationality.

Deposit: Tenants deposits are held by us in a bonded Client Account and protected by the Tenancy Deposit Scheme.

EPC required before you rent: The EPC and recommendation report must be made available free of charge by a landlord before advertising.

An EPC for rented property is valid for ten years.

The only person who is able to produce an Energy Performance Certificate is an accredited energy assessor. **Please note that no vat is payable to the company we are using for this service as they are not vat registered at this time (this may change).**

