



landlords information



Why use **Ridgewater**
Lettings?

Why Use Ridgewater?



Ridgewater is a totally Independent Lettings and Management Company founded and run by professionals with extensive local knowledge. We are a refreshingly modern specialist letting agents with the ethos of providing unrivalled customer care whilst delivering fast results ensuring Landlords maximise the income potential for their investment.

We recognise that our clients will have a widely differing range of circumstances and therefore we think it important that whilst we have devised a fantastic Lettings and Management service it is very much the case that one size doesn't fit all and as such we tailor the service around each individual's different needs.

Whilst there are complex laws surrounding the letting of a residential property we try to ensure matters are uncomplicated and that we minimise any risk by professionally managing your investment.

We have carefully looked at our brand image because we wanted our brand to reflect how differently we want to operate and therefore we wanted a clean, modern and professional brand that stands out, which can be seen by our distinctive to let boards, our web-sites and our local advertising. Our brand image reflects the modern approach that we adopt in letting your property and once occupied the attention to detail in managing your property efficiently and effectively.

We believe in providing our landlords AND tenants unrivalled customer service to ensure that the whole tenancy is a trouble free experience from beginning to end.

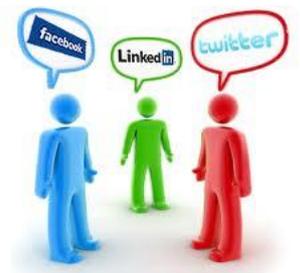
How We Market Your Property



As soon as we have received your instructions in writing we then commence a full marketing programme designed to secure a quality tenant in the shortest timescale. Our first task is to call all existing tenants that are searching for property that are registered on our database. We produce property details, and advertise your property

How your property will be marketed?

- All potential tenants will receive a call encouraging them to view
- All viewings will be accompanied 7 days a week including evenings
- Via the Internet at www.ridgewater.co.uk
- Via the Internet at, Rightmove.co.uk, zoopla.co.uk, Primelocation.com, radarhomes.co.uk, Globrix.com and even Facebook.com and twitter.com providing national and international marketing for your property
- Distinctive 'To Let', 'Let By' and 'Managed By' boards
- Regular contact with relocation companies
- Daily updated property lists
- Property lists emailed to potential tenants



What makes us...

Just a little bit different!



- ~ We're Independent and specialise in lettings
- ~ We will feed back to landlords after every viewing
- ~ We are a proactive agent that will search out a tenant for your property
- ~ We will provide a weekly update on progress up to the let-date
- ~ Your Property advertised on all the main property websites
- ~ Accompanied viewings 7 days a week up to 7pm
- ~ FREE valuation and advice
- ~ Friendly, Professional service
- ~ Service tailored to your needs
- ~ All Tenants fully and independently referenced
- ~ Rent Guarantee Insurance available
- ~ Great value, fantastic service

Services

FULL MANAGEMENT SERVICE - Our service will include:



- ~ Advice on the rent you can expect to receive
- ~ Advertising and marketing of your property, including a 'To Let' board where appropriate.
- ~ Advise on presentation and furnishing of your property.
- ~ Advise on your responsibilities as a landlord.
- ~ Accompanied viewing with prospective tenants.
- ~ Considering and dealing with applications and taking up references on prospective tenants and guarantors (please note that although we endeavour to ensure that the tenant is suitable, we cannot guarantee this).
- ~ Preparing and arranging the completion of the tenancy agreement and any other documents which may be necessary.
- ~ Arranging for the drawing up of the inventory / schedule of condition excluding lofts and other inaccessible areas.
- ~ Collecting a deposit from your tenant which will be held in the tenancy deposit scheme
- ~ Notifying the Council Tax and Water Authorities if the change of occupier and reading the gas and electric meters at the commencement of a tenancy.
- ~ Collection of monthly rents with payments to you within 3 working days of receipt.
- ~ Preparing and sending rent statements outlining income and expenditure.
- ~ Issuing rent demands for late payments and notifying you as appropriate of rent arrears.



FULLY MANAGED SERVICE CONT.

- ~ Visiting the property at regular intervals. The purpose of the visit is to check that the tenants are fulfilling their obligations under the terms of the tenancy; it does not represent a survey or inventory check. We do not visit empty properties unless requested to do so in writing, however, in the normal course of letting periodic visits may be made by our letting staff. Extra visits can be carried out on request in accordance with our scale of charges.
- ~ Responsibility for the day to day management of your property which may involve arranging for general repairs or maintenance to be carried out, subject to the agreed limit. In an emergency we reserve the right to carry out required repairs, even if the costs exceed the agreed limits without further reference to you. The cost of repairs is normally deducted from the rental income
- ~ At the end of the tenancy check the inventory and/or schedule of condition to assess whether the property is, in our opinion, in acceptable condition, subject to fair wear and tear. If appropriate we will negotiate any necessary deductions from the deposit to cover the tenants share of the costs of repair or replacement.
- ~ Organise return of the deposit to the Tenant at the end of the tenancy provided that the tenant has in our opinion complied with the terms of the tenancy and the condition of the property is satisfactory. If you or your representative(s) wish to inspect the property before we agree the condition with and/or return the deposit to the tenant, you must do so the day after the tenant vacates the property and inform us before the tenancy termination date of your intention to do so. Strict legal deadlines for resolving Tenants' deposits apply.

All for Just 9.6%pcm (INC Vat)

£210 (INC VAT) **set up charge – No let No fee**



PLATINUM MANAGEMENT SERVICE - Our service will include:



All the benefits of our Full Management Service

With the added peace of mind of:-

-  **Nil Excess Rent guarantee**
-  **Legal expenses**

If you take advantage of our Platinum Management Service should the tenant default on their rent, we will continue to pay you any rent due and take the necessary legal action to evict the tenants.

Please see page 19 of this guide for full details

All for Just 12 % pcm (inc vat)

£270^{inc vat} set up charge – No let No fee

TENANT FIND SERVICE - Our service will include:



- ~ Advice on the rent you can expect to receive
- ~ Advertising and marketing of your property, including a 'To Let' board where appropriate.
- ~ Advice on presentation and furnishing of your property.
- ~ Advice on your responsibilities as a landlord.
- ~ Accompanied viewing with prospective tenants.
- ~ Considering and dealing with applications and taking up references on prospective tenants and guarantors (please note that although we endeavour to ensure that the tenant is suitable, we cannot guarantee this).
- ~ Preparing and arranging the completion of the tenancy agreement and any other documents which may be necessary.
- ~ Arranging for the drawing up of the inventory / schedule of condition excluding lofts and other inaccessible areas.
- ~ Collecting a deposit and initial rent payment from your tenant, which will be paid to you within 5 working days of receipt. Registering the deposit with the Deposit Protection Scheme
- ~ Notifying the Council Tax, Gas, Electric and Water Authorities of the change of occupier and reading the gas and electric meters at the commencement of a tenancy.

£354 inc vat **set up charge – No let No fee**

The lettings process



Receiving Instructions

Once we have received your written instructions we can then commence the process. We will send you relevant agreements depending on the service level you have taken along with your client documentation.

Safety Regulations

There are a number of safety regulations that govern the letting of a residential property such as gas appliances, electrical equipment as well as furniture and furnishings that remain at the property during a tenancy. We will advise you of your responsibilities and assist you in ensuring that you are fully compliant

Marketing

As soon as we have received your instructions in writing we then commence a full marketing programme designed to secure a quality tenant in the shortest timescale.

Viewings

We undertake to accompany all viewings of the property with prospective tenants. Following the viewings we will report back to you with constructive feedback and any offers of rent.

Offers of Rent

Once a prospective tenant has expressed an interest in the property we will contact you with an offer of rent (subject to contract and receipt of satisfactory references). We will then confirm the information to you in writing.



Agreed Let

On receipt of your acceptance of offer we then commence the process of referencing the prospective tenant. We also undertake credit checks. It is important to stress that all tenancies are subject to contract and references and are therefore not legally binding until the tenancy agreement has been signed.

The move-in process

Prior to the move in process we produce an inventory and a schedule of condition. We prepare the tenancy agreements and legal notices. We take the first months rent and security deposit in cleared funds and once all documentation is signed we hand over keys to the tenants and your property is successfully let.



Landlord Frequently Asked Questions.

Everything you need to know about being a landlord!



Why do I need a letting agent?

We can save you a great deal of time, money and stress. Finding the right Tenant for your property could take a long time if you wait for responses from private adverts or rely on word of mouth locally and these methods tend to attract the worst sort of Tenants who are trying to bypass referencing and credit checks. We have access to an enormous pool of quality Tenants via huge internet exposure, our network of prominent branches, the latest Tenant- matching software and our links with Relocation Agents and major employers. Because we vet Tenants so thoroughly, we have fewer problems with rent arrears and other such issues which makes our Letting Fee money well spent. We can also guide you through the maze of regulations which changes constantly to help keep you safe from prosecution.

What services do you offer?

We provide a "Letting Service" or a "Letting and Management Service" The Letting Service is geared towards experienced Landlords whose day-to-day business is the management of their portfolio. The majority of our clients choose the Letting and Management option as this provides a complete service from start to finish, offering you peace of mind and the satisfaction that your property is in capable hands.

Can I manage my property myself?

You certainly can however many Landlords under-estimate the amount of time and skill that is required to manage a property and Tenant well. For just a slightly higher fee than the Letting Service, we can handle virtually every aspect and provide a useful buffer between you and your Tenant. You still make all the decisions but we do all the work for you. Many major employers and Relocation Agents will only take on properties that are managed by a reputable Letting Agent.



What sort of agreement is used?

There are a number of different types of agreement that should be used depending on the circumstances of the tenants, the Landlord and indeed the property. In the majority of cases it will be what is called an Assured Shorthold Tenancy for a fixed period of at least 6 months.

How is the rent paid?

Typically a standing order is set up from the Tenant's bank account and the rent will be paid in advance.

Our automated accounts systems mean that, once the monies have 'cleared' through the banking system; the rent is paid by BACS directly into the account of your choice. A detailed statement of account is naturally part of our service.

What happens if the tenant doesn't pay the rent?

As part of our service we endeavour to ensure that the rent is paid on time. Having carefully selected the tenant in the first place, there's unlikely to be a problem. However people's circumstances do sometimes change during a tenancy and if the rent is not paid, we'll advise you on the appropriate course of action.

You can insure yourself against loss of rent and legal expenses, please ask for details.

What about a deposit?

We ask tenants for a deposit which is usually equal to the monthly rent. It will only be returned when the tenant has given vacant possession of the property and left it in a satisfactory condition, allowing for wear and tear, and complied with his or her responsibilities under the Tenancy Agreement. The Deposit will be placed in the Deposit Protection Scheme

What happens when my property is empty?

You must advise your insurance company in accordance with their requirements regarding empty property. Please check your insurance policy for the relevant details. We only charge you commission on rents that we collect so when a property is empty, we're losing money too so rest assured we'll be doing everything we can to let it.



What are my outgoings?

These will usually include:

Mortgage

Insurance- Buildings & Contents (as a minimum)

Repairs to the property and contents - unless caused by the tenants

If leasehold - ground rent and service charges

Managing agents fees

When the property is empty, utilities and services

What about tax?

You will be liable to pay tax on any profit generated from letting your property- the amount of tax you pay will depend on your circumstances.

If you are overseas for more than six months in any tax year, you will be regarded as a non-resident Landlord. The current legislation requires us to deduct and pay over to the Revenue tax at the basic rate unless we are in receipt of an exemption letter from the Inland Revenue. Once we are notified by the Revenue that you are exempt, we will no longer need to deduct tax.

Please note that where there are joint Landlords (including married couples) an exemption is required for each Landlord. Our staff will be happy to discuss these arrangements with you.

Do I need to tell my insurance company?

Most certainly, yes - otherwise you may find your insurance is invalid. Your insurer may wish to increase the premiums or be unable to accommodate your wishes. Should you need it, we are able to offer alternative Buildings and Contents insurance cover. Please ask our staff for further details.

What do I do if my property is leasehold?

The managing agents or freeholders must be advised as a change in the type of occupancy may affect the buildings insurance. You should obtain the freeholders or managing agents consent prior to letting and advise us of any restrictions within the head lease which your tenant should be aware of.



Who looks after the garden?

The maintenance and upkeep of the garden is usually the responsibility of the Tenant. However, should you have a particularly large garden or any precious plants then it may be advisable to arrange for a gardener- the cost of which should be incorporated in the rental value. It is advisable to provide the materials for maintaining your garden even if the property is unfurnished.

Do I have to provide furniture?

No. Interestingly enough, in most cases we have found that there is very little difference in rental values between furnished and unfurnished lettings. Our staff will advise you on the most appropriate option for your property. An unfurnished property would require carpets, curtains and usually white goods. The requirements for a furnished property can vary depending upon the style and location of your property.

What am I responsible for repairing?

As a Landlord you have a legal obligation under the Landlord and Tenant Act 1985 to maintain the structure of the building, the sanitation and the supply of services. In addition, should an item in the property require replacing or repairing through fair wear and tear then you would be expected within the terms of the Tenancy Agreement to deal with this.

Do I need to tell my mortgage company that I'm letting my property?

Yes, you'll normally find that there is a clause in your mortgage agreement which makes this a requirement but it is rare nowadays for your Lender to object to your request.

A Landlords Guide to Safety Regulations



THE GAS SAFETY (INSTALLATION AND USE) REGULATIONS 1994

These regulations came into effect on the 31st October 1994 to ensure that gas appliances are properly installed and maintained in a safe condition so as to avoid the risk of carbon monoxide poisoning. It is the responsibility of the landlords of domestic properties that ALL 'Gas Appliances' and Gas Installation Pipe work owned by him are checked for safety at least once a year by a member of the GAS SAFE and that accurate records are kept of those safety inspections and any work carried out. These records must be provided to the tenant. These regulations also apply to new properties.

'Gas Appliances' - includes any fitted gas appliance, for example:-

Central heating system

Gas heaters

Gas fires

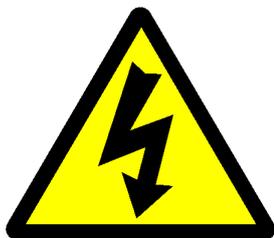
Gas cookers

'Gas Installation Pipe work' - includes gas pipe work, valves, regulators and meters. Faulty equipment can lead to death and a conviction of unlawful killing on a landlord.

Under the Regulations any appliance that does not conform to the regulations can be disconnected.

Failure to comply with these regulations may jeopardise the life of your tenant and lead to prosecution with penalties of imprisonment or fines up to £5000.

We can arrange a gas certificate from £60 inc vat



THE ELECTRICAL EQUIPMENT (SAFETY) REGULATIONS 1994

The above regulations impose an obligation on the Landlord to ensure that all electrical appliances and installations left as part of a let property are safe.

We recommend that all electrical appliances in let properties are regularly checked and serviced.

Failure to comply with these regulations may jeopardise the life of your tenant and lead to prosecution with penalties of imprisonment or fines up to £5000.



As part of our service we can arrange gas and electrical safety inspections if requested.

There are particular requirements for houses in multiple occupancy (HMO's).

We can arrange an electrical certificate and our recommended Electrical Contractor will be happy to quote for your property.



SMOKE DETECTORS and CARBON MONOXIDE DETECTORS

Building regulations require that all properties built since June 1992 have mains smoke detectors installed on each floor.

We strongly recommend that all properties have at least battery smoke and Carbon Monoxide alarms fitted to protect your tenants



THE FURNITURE AND FURNISHINGS (FIRE) (SAFETY) REGULATIONS 1988 (AS AMENDED)

All upholstered furniture made after 1950 is included within these Regulations. The furniture covered by the Regulations includes sofas, settees, seat pads, beds, head boards, pillows, arm chairs, scatter cushions, futons, mattresses and bean bags, but not curtains, carpets, bedclothes (including duvets) and mattress covers. To comply with the Regulations these types of furniture must be fire resistant and in most cases carry a permanent label to this effect. To be 'Fire Resistant' most furniture and upholstery must have passed an 'ignitability test' specified in the Regulations. If you ask us to let or manage your property, you must remove any furniture which does not comply with these Regulations before the tenancy begins. Any replacement furniture you place in the property must comply with the Regulations.

There are heavy penalties imposed by these regulations on landlords who do not comply with them. The penalties for non-compliance include a maximum of six months imprisonment and/or up to a £5000 fine.

You can obtain further guidance on these regulations from your local Trading Standards office.





ENERGY PERFORMANCE CERTIFICATES

The Energy Performance Certificate (EPC) gives home owners, tenants and buyers information on the energy efficiency of their property. It gives the building a standard energy and carbon emission efficiency grade from 'A' to 'G', where 'A' is the best and with the average to date being D/E.

Does everyone need an EPC?

The EPC is required by law when a building is constructed, sold or put up for rent.

So you will need a certificate if you are:

A landlord – you will need to provide an EPC which will be valid for ten years, to prospective tenants, the first time you let or re-let your property after 1 October 2008

We can arrange an EPC for your property from £60 inc vat



MANAGING THE RISK FROM LEGIONNAIRES' DISEASE

Landlords are responsible for ensuring that the risk of exposure to legionella in those premises is properly controlled.

This means that they have a duty to assess the risk from exposure to legionella to their staff, residents, guests, tenants and customers by implementing appropriate control measures. This is especially important in residential buildings, where vulnerable people may be at risk, such as retirement flats, or where the accommodation is provided specifically for a group who may be susceptible to legionella

We can arrange Risk Assessment for your property from £ 85 inc vat

Insuring your property.



Landlord's Insurance

Many Landlords think that insuring their building is all they need to do but have you considered loss of rent following a catastrophe or re-housing your Tenant while works are carried out? How about public or third party liability insurance or rent guarantee and legal expenses? There's a lot to consider in reality.

We can recommend Landlords a full range of insurance products and our status as a preferred agent means that we can offer our Managed Landlords extremely competitive premiums on many products.

Please speak to us about your insurance requirements.

Tenant's Insurance

This comprehensive Tenants' contents policy from our preferred insurers not only protects your own possessions but also helps protect your deposit.

Under the terms of your Tenancy Agreement you are responsible for your Landlord's fixtures and contents should you damage them. It's all too easy to spill a glass of red wine or drop the iron on the carpet so why run the risk when for a few pounds a month you can have peace of mind?

Platinum Management Service Rent Guarantee and Legal Cover

Full Details of service provided.

Landlords Contractual Guarantee

This guarantee is an addendum to and forms part of the Lettings Services agreement between Us (the agent) and You (the Landlord). It is effective from the date of the commencement of the tenancy in respect of the tenant named in the reference.

This guarantee forms part of the service standard for the managed service provided by Us. In support of this service for vetting prospective tenant's financial covenant and general credit worthiness, if the tenant falls into rent arrears and continues to default, we will seek to obtain vacant possession of the property and pay certain limited rent to You.

Any rental payment defaults will be individually reviewed and the most appropriate enforcement method will be selected - including effective credit control processes and utilisation of any tenancy guarantor if available. Payments made under this guarantee will be at our discretion, and we will discuss all options with You in the event that the tenant were to fall into, and remain in, rent arrears.

Within months of the start of this guarantee, if there is any default in payments, payment may be made monthly, in arrears:

- In relation to tenants at the property known as , , ,
- Up to a maximum of £per calendar month until the tenant vacates the property
- Until vacant possession is obtained, or up to the limit of the guarantee (£50,000), whichever is the sooner
- Payments will be made subject to any deductions agreed in the agency agreement
- Deductions will also be made for any outstanding charges due from You
- In the event of a counter-claim, all payments under this guarantee will be held back until the Court orders that rent was lawfully due. You will be required to fund the legal action to defend a counter-claim
-

If payments are made under this guarantee, You may be required to give consent for possession and/or debt proceedings to be issued in your name against the tenant in your capacity as Landlord should the tenant default upon their rental payments. By signing the agency agreement, You agree that in the event of payments being made under this contractual guarantee, your rights to recover such sums shall be passed to Us in order to effect recovery of sums paid, and any balance of recovery will be paid to You after all court fees, costs in connection with the recovery and rent guarantee (where applicable) have been deducted.

The terms of this guarantee form a contract between You and Us.

Ridgewater
Residential Lettings



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