

Residence Property

LANDLORD
LETTING
SERVICES

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www.residenceproperty.com
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WHAT LANDLORDS WANT TO KNOW ABOUT US

Residence Property offers three general services to landlords. Either can be tailored to suit their individual needs.

The Letting Service

The Residence Property Letting Service is essentially a Tenant finding solution. It begins with the inspection of your property and the provision of a written quote of the potential letting market value. It continues with the marketing and advertising and selection of suitable tenants, accompanied viewings, and credit and reference checking. It culminates with the drafting and signing of contracts and the initial collection of deposits and rental charges - in fact everything except the deposit protection holding services, ongoing rent collection and management responsibilities.

This service is available at a one off standard fee of 40% of one months rent.



The Letting Service Plus

The Residence Property Letting Service Plus includes everything the letting services offers but includes the ongoing rent collection from the tenant which in turn gets passed onto the landlord and the management of the Deposit protection service. It begins with the inspection of your property and the provision of a written quote of the potential letting market value. It continues with the marketing and advertising and selection of suitable tenants, accompanied viewings, credit and reference checking. It culminates with the drafting and signing of contracts and the initial collection of deposits and receipts of the monthly rent from the tenant with immediate net payment to the landlord - in fact everything except management responsibilities.

This service is available at a one off standard fee of 40% of one months rent plus a monthly fee of 5% of the monthly rent.

The Management Service



The Residence Property Management Service is a comprehensive solution which suits the landlord which prefers complete hands off approach to property and portfolio management. It includes all aspects of The Letting Service Plus but additionally includes the following:

Periodic inspection of the property to check on condition, fixtures and fittings, etc.

- Receipt of monthly rent from the tenants and immediate net payment to the landlord.
- The payment of outgoings, service contracts, insurances, etc and other relevant invoices on the landlord's behalf.
- Reports on any defects or problems brought to their attention by the tenants.
- Arranging for maintenance and/or replacements up to pre-arranged costs.
- Reading of water, gas and electric meters at the start and end of the tenancy agreement

This service is currently available at a monthly fee of 10% of the monthly rent.

Please contact us to discuss the possibility of providing a service for you.

Residence Property: Terms and Conditions

1 About Residence Property

- 1.1 Residence Property is the trading name of sole trader, Janet Darshan, and is an independent letting management service for both landlords and tenants at Vanity Fair, 76 Cumnor Road, Boars Hill, Wootton, Oxford, OX1 5JP.

2 Definitions

- 2.1 Property means property for short-term residential use only.
- 2.2 Services mean the Letting Service and Management Service as the case may be in clause 3.
- 2.3 Tenancy Agreement means an assured shorthold tenancy agreement between the landlord and tenant.
- 2.4 Terms mean Residence Property Terms of Business.
- 2.5 Website means www.residenceproperty.com

3 The Services

- 3.1 Residence Property acts as an independent intermediary between landlords and tenants to facilitate the letting of the Properties.
- 3.2 In its role as an independent intermediary, Residence Property offers both a Letting Service and Management Service. Residence Property and the landlord will agree the level of Service to be provided beforehand.
- 3.3 Under the Letting Service, Residence Property will carry out the following Services:
 - 3.3.1 Inspect the Property and provide a written quote of its potential letting market value.
 - 3.3.2 Advertise the Property
 - 3.3.3 Conduct Property viewings for prospective tenants
 - 3.3.4 Verify tenant references and employment credentials and carry out a credit check upon which the landlord can select the tenant at its discretion.
 - 3.3.5 Prepare Tenancy Agreements to let the Property.
 - 3.3.6 Oversee the transfer of deposit into the Landlord's Deposit Protection Scheme Account.
 - 3.3.7 Prepare a full inventory audit on the Property.
- 3.4 Under the Letting Service Plus, Residence Property will carry all of the above services as well as the following:
 - 3.4.1 Receive the tenant's monthly rent and forward it to the landlord.
 - 3.4.2 Arrange and receipt the deposit and subsequent transfers to the Deposit Protection Scheme.
- 3.5 Under the Management Service, Residence Property will carry out all of the above services as well as the following:
 - 3.5.1 Carry out periodic inspections, every quarter approximately, of the Property to check on its condition, the fixtures and fittings and other elements noted on the inventory.
 - 3.5.2 Report to the landlord on any defects and problems that the tenant has brought to its attention.
 - 3.5.3 Receive the tenant's monthly rent and forward it to the landlord.
 - 3.5.4 Arrange the utilities at the Property that will be paid by the tenants.
 - 3.5.5 Pay from the landlord's funds any relevant outgoings, service contracts, insurances and other invoices on the landlord's behalf.
 - 3.5.6 Arrange for maintenance and/or replacements up to a total to be agreed with the Landlord.
 - 3.5.7 Arrange for maintenance and/or replacements up to an agreed pre-arranged total.
 - 3.5.8 Arrange and receipt the deposit and subsequent transfers to the Deposit Protection Scheme.
- 3.6 You should notify Residence Property immediately should you have any queries in relation to any of the terms.

4 Payment for Services

- 4.1 For the Letting Service as described in clauses 3.3.1 to 3.3.7, Residence Property will charge landlords a one off standard fee of 40% of one months rent.
- 4.2 For the Letting Service Plus as described in clauses 3.3.1 to 3.3.7, Residence Property will charge landlords a one off standard fee of 40% of one months rent and an ongoing monthly fee of 5% of the monthly rent.
- 4.3 Residence Property will charge each tenant £67 administration fee to cover the cost of references and credit checks and a further fee of £27 in the event that the Tenancy Agreement with the tenant is renewed.
- 4.4 For the Management Service as described in clause 3, Residence Property will charge Landlords a monthly fee of 10% of the monthly rent payable to the landlord to provide management services.
- 4.5 Under the Management Service and Letting Service Plus, the rent collected for the Property will be received by Residence Property and paid to the landlord monthly in arrears less the fees deducted in accordance with clause 4.3 and any costs incurred or money due to Residence Property.

5 Landlords' obligations

- 5.1 The landlord confirms that all furniture contained in the Property complies with the provisions set out in the Furniture and Furnishings (Fire Safety Amendment) Regulations 1993.

- 5.2 The Landlord must ensure that all electrical appliances and fittings at the Property comply with the Electrical Equipment (Safety) Regulations 1994 and the Approved Document P of the Building Regulations.
- 5.3 The Landlord must ensure that all gas appliances and associated gas work carried out on the Property complies with the Gas Safety (Installation and Use) Regulations 1994 and will provide Residence Property with a certificate of compliance.
- 5.4 The landlord confirms that it will inform Residence Property if, during the Tenancy Agreement, it becomes a resident overseas for tax purposes and make the necessary fiscal arrangements in accordance with the current applicable UK legislation in force.
- 5.5 The landlord confirms suitable landlord property insurance will be in place before the start of the Tenancy agreement.

6 Ownership of the Property

- 6.1 The landlord confirms that it is the actual owner of the Property and that it has the right to let the Property.
- 6.2 If the Property is subject to a superior lease, the landlord must confirm he has the relevant consent to sublet the Property.

7 Protection of Information – Credit and Identity Checks

- 7.1 Residence Property is committed to processing landlord and tenant personal information in accordance with the provisions of the Data Protection Act 1998.
- 7.2 In conjunction with tenants' applications Residence Property will carry out searches with the licensed credit reference agency (or agencies) deemed appropriate and may ask them to check all or selected details of the application.
- 7.3 The Prospective tenant expressly consents to the carrying out of searches and the retention of information obtained about it. The tenant expressly consents to Residence Property passing on the results of searches to a prospective landlord and other third parties for the purpose of assessing a tenant's application, credit standing, insurance decisions, for fraud prevention or the tracing of debtors. The prospective tenant agrees to retain a copy of the application form as continuing proof of its informed consent.
- 7.4 IMPORTANT: Do not under any circumstance submit applications for tenant credit checks and referencing unless you are willing to fully comply with these terms and conditions.
- 7.5 Under the Data Protection Act 1998 you have a right to have access to that personal information that Residence Property are processing about you.
- 7.6 All personal data of the landlord and tenant may be retained by Residence Property and used for the purposes of these Terms and marketing any Property via Residence Property.

8 TENANCY DEPOSIT SCHEME

- 8.1 In accordance with s213(1) of the Housing Act 2004, the landlord must ensure that it joins the Deposit Protection Scheme and submits deposits within it.

9 Termination

- 9.1 Without prejudice to Residence Property's right under these Terms, this agreement may be terminated by either party by giving three month's written notice to the other party.
- 9.2 Without prejudice to Residence Property's right under these Terms agreement may be terminated by either party by way of three month's written notice, at the end of the tenancy.
- 9.3 A placement fee equivalent to 40% of one month's rent will be payable where the landlord intends to continue letting to tenants introduced by Residence Property after the termination of the Services. Where cancellation of the Services is unavoidable due to circumstances beyond the control of either party, which renders the Property uninhabitable, the placement fee will not apply and any pre-payments will be returned to the person entitled to them, less any expenses reasonably incurred to the date of cancellation.
- 9.4 A placement fee equivalent to 40% of one month's rent will be payable where the landlord intends to continue letting to tenants introduced by Residence Property after the termination of the Services. Where cancellation of the Services is unavoidable due to circumstances beyond the control of either party, the placement fee will not apply and any pre-payments will be returned to the person entitled to them, less any expenses reasonably incurred to the date of cancellation.
- 9.5 The landlord shall provide Residence Property with any requirements for return and repossession of the Property at the earliest opportunity. Landlords should be aware that any Tenancy Agreement entered into on the landlord's behalf is a binding legal agreement for the term agreed. Details of any Tenancy Agreement being entered into will be communicated to the Landlord as soon as reasonably possible. Landlords should be aware that the legal minimum notice period to tenants under assured tenancies is generally two months (should the Tenancy Agreement allow for early termination) and this needs to be given even in the case of fixed term tenancies which are due to expire.
- 9.6 The landlord shall provide Residence Property with any requirements for return and repossession of the Property at the earliest opportunity. Landlords should be aware that any Tenancy Agreement entered into on the landlord's behalf is a binding legal agreement for the term agreed. Details of any Tenancy Agreement being entered into will be communicated

to the Landlord as soon as possible. Landlords should be aware that the legal minimum notice period to tenants under assured tenancies is generally two months (should the Tenancy Agreement allow for early termination) and this needs to be given even in the case of a fixed term tenancy which is due to expire.

- 9.7 If a Tenant introduced by Residence Property purchases a Property of which he has had a Tenancy at any time during the 12 months prior to completion of the purchase then the Client owning that Property will pay to the Company an introductory commission of 1% of the agreed sale price of the Property.

10 Liability IMPORTANT PLEASE READ CAREFULLY

- 10.1 This clause does not affect claims in respect of death or personal injury caused by negligence.
- 10.2 Residence Property verifies the tenant references and credit check but the landlord accepts responsibility for the tenant it selects, following the credit check.
- 10.3 Residence Property is not liable for carrying out any maintenance, remedial or repair work on the Property. Liability for the condition and safety of the Property and any required work remains with the landlord and tenant.
- 10.4 Residence Property shall not be held liable for any landlord negligence with respect to observing its common law and statutory obligations under all relevant applicable UK legislation.
- 10.5 Residence Property shall not be held liable for any landlord negligence with respect to observing its statutory obligations under all relevant applicable UK legislation.
- 10.6 Residence Property is not liable for the execution of the Tenancy Agreement between the landlord and tenant.
- 10.7 Residence Property shall not be liable for the landlord's negligence in failing to arrange the handling of the deposit through the Deposit Protection Scheme.
- 10.8 Residence Property shall not be liable for the landlord's negligence in failing to arrange the tenancy deposit scheme through the Deposit Protection Scheme.
- 10.9 In the event that Residence Property is found to be liable, its liability shall be limited to one month's worth of Management Service fees and in the case of the Letting Service and Letting Service Plus 40% of one months rent.

11 Notices

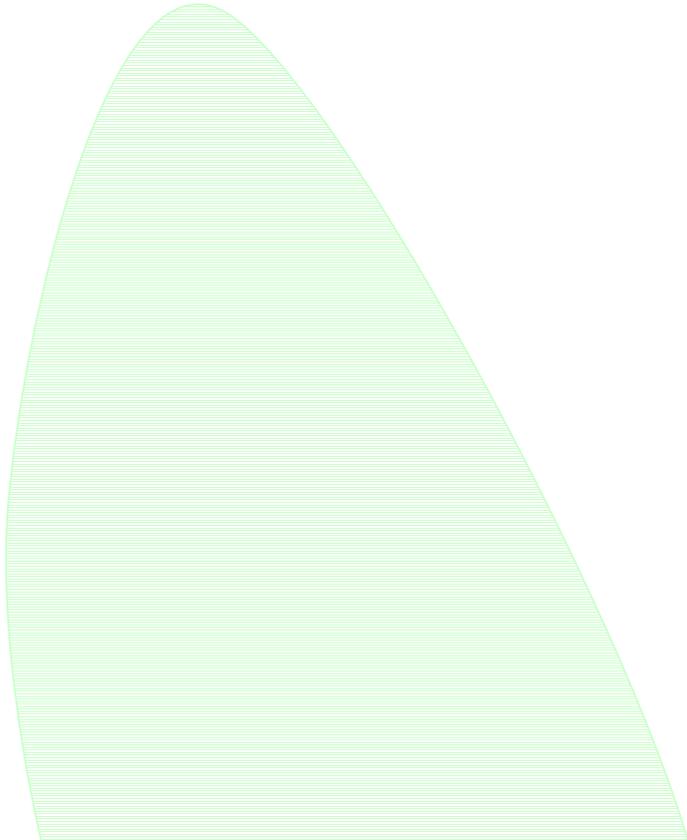
- 11.1 All notice, instruction or other document shall be delivered or sent by first class post or by facsimile transmission to the address in clause 1.2.
- 11.2 Any such notice, instruction or other document shall be deemed to have been served (if delivered) at the time of delivery (if sent by post) upon the expiration of 48 hours after posting.

12 Severability

- 12.1 If any provision of these Terms or its application in a particular circumstance is held to be invalid or unenforceable to any extent, the remainder of these Terms, or the application of such provision in other circumstances, shall not be affected thereby, and each provision shall be valid and enforced to the fullest extent permitted by law.

13 Applicable Law

- 13.1 These terms of business are governed by English law and any legal proceedings will be in the courts of England and Wales.



Property Information

Address.....

Area..... Post Code.....

Date Available for Rent Proposed Monthly Rent.....

Council Tax Band..... Refuse Collection Day.....

Gas Corgi Certificate Number Supplier.....

Electric Last Inspection Date..... Supplier.....

Telephone Supplier Water Supplier.....

Off Road Parking..... Garage.....

Furnished YES / NO Bus Route..... Alarm.....

Property
Description.....

.....

Service Required

The Letting Service The Letting Service Plus The Management Service

Landlord Information

Owners First Name..... Last Name.....

Address.....

Area..... Post Code.....

Land Line Telephone..... Mobile.....

Email..... Landlord Insurance? YES /NO (recommend)

Bank Account Details

Bank Name..... Branch Name.....

Address.....

Area..... Post Code.....

Sort Code..... Account Number.....

Reference.....

Instruction

I have read and accept Residence Properties Terms and Conditions and instruct Residence Property to let my property in accordance with the agreed service and fees indicated above.

Print Full Name.....

Print Full Name.....

Signed..... Signed.....

Date.....