

# CITY PROPERTY LETS

www.citypropertylets.co.uk

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## TERMS AND CONDITIONS OF ENGAGEMENT January 2024

Prior to receipt of your instructions, a representative of City Property Lets will attend the property and subsequently prepare an appraisal to provide you with our opinion of the likely rental income and most appropriate type of tenants.

On receipt of instructions to let and subsequently manage your property we will market the property using local advertising, shop window advertising, our own website, internet portals. On occasions Facebook, Instagram and a 'To Let' board at the property may be used.

Appointments to view the property will be made with prospective tenants between the hours of 9.00 a.m. and 4.30 pm Monday to Friday, liaising with the current occupants where necessary, or by preparing a virtual viewing to be sent out to interested applicants.

References will be obtained for individual or corporate applicants and a deposit will be taken, which we will then hold as stakeholders. The deposit is held by City Property Lets for the duration of the tenancy and returned directly to the tenants at the end of the tenancy, subject to performance of their obligations. Please see the link below regarding current deposit protection - [www.tds.gb.com](http://www.tds.gb.com).

The tenancy agreement fee is £474.00 (inc VAT) payable with each new tenancy (no more than once in a 12 month period).

The fee for a mid-term tenant swap is £240.00 (inc VAT)

Collection of rent is made in accordance with the terms of the Tenancy Agreement. In cases of late or persistent non-payment, City Property Lets will endeavour to notify you at the earliest possible opportunity and offer help

towards the legal steps for the recovery of rent. City Property Lets are not responsible for any legal costs in connection with the recovery of any rent/damages or repossessions of the property.

Client accounting is carried out monthly around the 15<sup>th</sup> or 25<sup>th</sup> of each month dependant on rent payment dates.

Where instructed by the Landlord and subject to receipt of demands, we will make payments in respect of ground rents, service charges, Local Authority taxes and Water rates from the rental income.

City Property Lets will inspect the property before the deposit is refunded to the tenant and prepare the property for re-letting or return to the landlord.

City Property Lets will attend to the day-to-day minor repairs and maintenance of the property and the landlord's contents on the landlord's behalf. We cannot undertake to meet any out goings beyond funds held, a request for an ON ACCOUNT payment from the Landlord will be made in respect of these.

We would obtain estimates for consideration by the landlord for any major repairs or maintenance. However, in emergencies and when considered necessary we will act to protect the Landlords interest without consultation. City Property Lets may receive commission from third party contractors to cover costs associated with such liaison.

City Property Lets reserves the right to charge the Landlord 12% inc VAT on the total value of invoices over £999.00 that are paid for by City Property Lets on behalf of the Landlord. A discussion with the Landlord would take place prior to any charges being made.

During void periods, which we endeavour to minimise, we are not responsible for the security of the property.

It is a term of the contract that City Property Lets Ltd carries out the above services with reasonable care and skill. However, we are unable to guarantee the suitability or performance of tenants, timely rental payments or vacant possession at the end of the tenancy and, accordingly, we do not accept liability should these or other such problems arise.

City Property Lets Ltd require that the Landlord(s) obtain the following permissions prior to letting, where appropriate:

- (i) Consent to let from your mortgage lender.
- (ii) If you are a lessee, you may be required to obtain permission to underlet from your lessor.

(iii) If you are a joint owner, you should, ensure that all the other joint owners are named on the tenancy agreement and on the City Property Lets Landlord Fact Find as owners and confirm that you are authorised on their behalf.

(iv) You should notify your insurance company of your intention to let and obtain their agreement to extend the insurance cover on the property and its contents to cover changed circumstances.

City Property Lets requires that furnishings provided by Landlords comply with the 1987 Consumer Protection Act and the Fire and Furnishings Regulations 1988 & 1993.

It is the landlord's responsibility as owner to ensure that the property meets the requirement of the Housing Act 2004 in relation to properties that are deemed to be 'Houses in Multiple Occupation' and more specifically houses that require a license under any relevant legislation.

The Landlord has a duty of care to their tenants that necessitates the installation of either smoke detectors/or a full fire alarm system and carbon monoxide detectors.

City Property Lets will arrange an annual safety check of gas appliances in accordance with the Gas Safety (Installation and Use) Regulations 1994 and arrange for testing of all of the landlord's electrical appliances on behalf of the landlord. City Property Lets will also arrange for 5 yearly NICEIC checks and 6 monthly fire checks where appropriate.

Under section 78 of the Taxes Management Act 1970, if you are resident, abroad it will be necessary for you to obtain an exemption certificate (NRL 1), which you can obtain from our office or the Inland Revenue. This certificate permits the letting agent to remit funds to you abroad without the deduction of tax. It would be advisable to obtain advice from either an Accountant or the Her Majesty's Revenue and Customs to establish your potential liability.

Mail redirection is the responsibility of the Landlord.

City Property Lets Management Service January 2024