

## The Exchange Letting & Management Services

Thank you for your recent enquiry.

Please find enclosed our 'Landlord Introduction Pack'. This pack introduces prospective new Landlords to our Letting & Management Services and provides full details of the service we currently offer our customers.

### Our assessment of rental value

In reaching our valuation The Exchange Letting & Management Services will carry out a market appraisal taking into account:

- The property type
- Property condition
- Property location
- Market conditions and demand

We will always try where possible to provide you with supporting information relating to similar properties for comparison.

### Marketing your property

As soon as we have received signed terms and conditions from you we will prepare your property details for marketing. We will send these details to you for your review and approval prior to marketing. Any potential tenants registered with us will be provided with the property's details and informed of the property's availability.

We will use the following methods to market your property, using our discretion as to the most appropriate combination to suit your property:

- Internet/website
- Local publications
- Mailing lists
- 'To Let' advertising board



Registered Office: 9 Gorringe Valley Road, Willingdon, Eastbourne, East Sussex, BN20 9SX

The Exchange Property Services, The Exchange Mortgage Services, The Exchange Letting & Management Services, The Exchange Conveyancing Services are trading names of The Exchange Marketing Consultants Ltd, Reg in England No. 06020187.

The Exchange Marketing Consultants Ltd is an appointed representative of Mortgage Intelligence Ltd which is authorised and regulated by the Financial Conduct Authority under number 305330 in respect of mortgage and insurance mediation activities only.

VAT Registration number 924 8728 91

## **Suitability of potential tenants**

All potential tenants will be independently credit referenced using a specialist credit referencing agency. In addition to this we will endeavour to obtain our own evidence of the tenant's identity and current address.

## **Tenant deposits**

Where instructed, The Exchange Letting & Management Services will collect any deposit payable by the Tenant before they move into the property. We will pay the deposit over to The Deposit Protection Service (DPS) within 14 calendar days of receiving it from the tenant in accordance with the terms and conditions of the scheme.

## **Disputes over the return of deposits**

For Full Management Landlords or where separate instructions are received, where a dispute arises in relation to the return of the tenant's deposit, we will provide initial arbitration in all tenancy disputes. Where necessary we will also liaise with The Deposit Protection Scheme administrators if the dispute is referred to them for independent adjudication.

## **Collection of rent (Rent collection & Full Management Landlords only)**

The Exchange Letting & Management Services will collect from the tenant the first period's rent in advance before they move into the property.

Subject to the rent being received on the date that it is due and after deducting our own fee from the rent collected, we will pay over the balance to the Landlord within 72 hours of the funds clearing.

For Full Management Landlords we will chase the late payment of rent no later than 7 working days after the due date.

## **Organisation of repair work**

For Let Only and Rent Collection Landlords organising repairs is the responsibility of the Landlord.

For Full Management Landlords, The Exchange Letting & Management Services can order immediate repairs on receipt of a request from a Tenant subject to the Landlord's consent. Our commitment is to try to resolve such repairs within 10 days. We will address emergency repairs which render the accommodation unfit for habitation within 24 hours.



### **Landlord's legal obligations regarding gas appliances**

As a Landlord of a residential property you are obliged under the Gas Safety Installation and Use Regulations 1998 to ensure that all gas appliances in a let property are properly maintained and serviced. There is a legal requirement to have an annual safety test carried out on all gas appliances on the property. A certificate must be issued by a Corgi registered engineer and you must obtain a new certificate every year.

### **Landlord's legal obligations regarding furniture & furnishings**

The Furniture and Furnishings (Fire)(Safety) Regulations 1988 as amended, place a legal obligation on all residential Landlords to ensure that upholstered articles meet the fire resistance regulations. The Regulations apply to beds, mattresses, sofas, and other soft furniture. All affected furniture must carry the resistant label. Non-compliant furniture must be removed from a property prior to letting.

### **Landlord's legal obligations regarding electrical appliances**

There are a number of electrical safety regulations applying to residential property. All appliances supplied in a letting must be tested for safety. The fixed installations in the property must also be safe and periodically tested. The Landlord has a legal duty to ensure all electrical appliances are safe e.g. fridges, kettles etc (a portable appliance test). All electrical equipment manufactured after January 1995 should carry the CE symbol.



## The Exchange Letting & Management Services

### LET ONLY

#### Our commitment to you

- ✓ Assess your property in relation to current market conditions
- ✓ Match your property with suitable candidates
- ✓ Promote your property through the internet plus discretionary local advertising
- ✓ Interview and assess potential candidates
- ✓ Arrange and supervise viewings
- ✓ Negotiate tenancy in accordance with your instructions
- ✓ Check credit references of prospective candidates where appropriate
- ✓ Obtain and screen guarantor (if applicable)
- ✓ Draw up a relevant tenancy agreement
- ✓ Co-ordinate the start of tenancy
- ✓ Liaise with mortgage lender for consent to let if required
- ✓ Collect first months rent and tenants deposit
- ✓ Organise monthly rent payments direct to you
- ✓ Arrange specialist building and legal insurance services (if required)

#### Optional additional services (an additional fee will be charged for these)

- ✓ Carry out an inventory check and prepare a full written report on property condition
- ✓ Arrange for any work that may be necessary
- ✓ Draw up additional relevant tenancy agreements and corresponding notices
- ✓ Arrange for annual gas and electrical safety tests to be carried out
- ✓ Issue tenancy termination notice
- ✓ Review and negotiate rent charges
- ✓ Arrange rental indemnity insurance at competitive rates
- ✓ Deal with the return of the tenants deposit and arbitrate in the event of any dispute



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## The Exchange Letting & Management Services

### RENT COLLECTION

#### Our commitment to you

- ✓ Assess your property in relation to current market conditions
- ✓ Match your property with suitable candidates
- ✓ Promote your property through the internet plus discretionary local advertising
- ✓ Interview and assess potential candidates
- ✓ Arrange and supervise viewings
- ✓ Negotiate tenancy in accordance with your instructions
- ✓ Check credit references of prospective candidates where appropriate
- ✓ Obtain and screen guarantor (if applicable)
- ✓ Draw up a relevant tenancy agreement
- ✓ Co-ordinate the start of tenancy
- ✓ Liaise with mortgage lender for consent to let if required
- ✓ Collect first months rent and tenants deposit
- ✓ Arrange specialist building and legal insurance services (if required)
- ✓ Arrange standing order to collect and clear rent payments promptly
- ✓ Forward payment promptly to your designated bank using BACS system
- ✓ Send you a detailed monthly statement of account
- ✓ Forward copies of statements to your accountant, financial advisor or solicitor
- ✓ Chase any late payment of rent, pursue guarantors where applicable and keep you fully informed

#### Optional additional services (an additional fee will be charged for these)

- ✓ Arrange rental indemnity insurance at competitive rates
- ✓ Inspect your property every 3 months and send you a full written report
- ✓ Carry out an inventory check and prepare a full written report on property condition
- ✓ Arrange for any work that may be necessary
- ✓ Draw up additional relevant tenancy agreements and corresponding notices
- ✓ Arrange for annual gas and electrical safety tests to be carried out
- ✓ Deal with the return of the tenants deposit and arbitrate in the event of any dispute



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## The Exchange Letting & Management Services

### FULL MANAGEMENT

In addition to finding you a tenant and collecting your rent we will make the following additional commitment to you

- ✓ Assess your property in relation to current market conditions
  - ✓ Match your property with suitable candidates
  - ✓ Promote your property through the internet plus discretionary local advertising
  - ✓ Interview and assess potential candidates
  - ✓ Arrange and supervise viewings
  - ✓ Negotiate tenancy in accordance with your instructions
  - ✓ Check credit references of prospective candidates where appropriate
  - ✓ Obtain and screen guarantor (if applicable)
  - ✓ Draw up a relevant tenancy agreement
  - ✓ Co-ordinate the start of tenancy
  - ✓ Liaise with mortgage lender for consent to let if required
  - ✓ Collect first months rent and tenants deposit
  - ✓ Arrange specialist building and legal insurance services (if required)
  - ✓ Arrange standing order to collect and clear rent payments promptly
  - ✓ Forward payment promptly to your designated bank using BACS system
  - ✓ Send you a detailed monthly statement of account
  - ✓ Forward copies of statements to your accountant, financial advisor or solicitor
  - ✓ Chase any late payment of rent, pursue guarantors where applicable and keep you fully informed
  - ✓ Act as your tenants contact for all property management issues
  - ✓ Resolve all non expensive problems quickly and efficiently
  - ✓ Arrange for estimates and organise prompt repairs by reputable local contractors
  - ✓ Monitor repairs carried out
  - ✓ Forward contractors invoices to you for your records
  - ✓ Deal with the return of the tenants deposit and arbitrate in the event of any dispute
  - ✓ Assist with any property related insurance claims
  - ✓ Draw up any additional relevant tenancy agreements and corresponding notices
- (Continued below)



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**Optional additional services (an additional fee will be charged for these)**

- ✓ **Arrange rental indemnity insurance at competitive rates**
- ✓ **Inspect your property every 3 months and send you a full written report**
- ✓ **Carry out an inventory check and prepare a full written report on property condition**
- ✓ **Arrange for annual gas and electrical safety tests to be carried out**



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