

## Residential Lettings Terms of Business

**Kelway Law Estate Agents offer three levels of service to our residential landlords:**

### **Service A:**

#### **Tenant Introduction Service:**

- Visit your property and provide a market appraisal
- Advertise your property on internet portals including [www.kelwaylaw.co.uk](http://www.kelwaylaw.co.uk) alongside marketing within our local offices
- Accompany all applicants on viewings of the property
- Negotiate the terms of a proposed letting
- We will instruct our reference agency to apply for the necessary financial and personal references alongside, if applicable current landlord's references (*tenants are charged for referencing*). Should the tenant pass referencing they would be eligible for a rent warranty (*separately charged*).
- Hold a deposit from the tenant to the minimum of one and a half months rent, a higher deposit maybe requested from a tenant should their circumstances require (e.g. *pets*). No interest will be accrued to the landlord from these monies.
- Arrange for the preparation of a thorough condition report/inventory and arrange for such documentation to be forwarded to the tenant for signature. This is charged separately at the cost of our contractor and the price ranges from £80 - £200 dependent on the size of the property.
- Provide general advice to the landlords relating to their let.

Commission Charged 12 % (payable at the commencement of the term inc VAT)

### **Service B (in addition to Service A):**

#### **Rent Collection Service:**

- Collect the rent from the tenant by standing order and pay this into your designated bank or building society account.
- Provide regular statements via email to the landlord

Commission Charged 15% (payable monthly of the contractual term agreed and on any extension to the tenancy inc VAT)

### **Service C (in addition to Service A and B):**

#### **Full Managed Service:**

- Prepare regular management statements and account to the landlord via email.
- Property Inspections will be conducted within the first quarter of occupancy by the tenant and then as required but at least once a year.
- Arrange for maintenance staff to attend to any issues at the property, any repairs that fall below £100.00 will be instructed unless the landlord provides written instructions to the contrary.
- Pay usual outgoings as instructed
- Liaise with your accountants and solicitors.
- Provide exceptional services by arrangement.

Commission Charged 18% (payable monthly of the contractual term agreed and on any extension to the tenancy inc VAT)

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### Additional Fees:

#### Renewal Fees:

In the event of a tenancy that is arranged by Kelway Law is extended for a further period, or a new tenancy is granted at anytime to the tenant (or related party), or when a tenant introduced by Kelway Law remains in occupation of the property, Kelway Law will be entitled to a renewal fee.

The renewal fees will be invoiced quarterly in arrears and will be deemed payable upon receipt of an invoice from Kelway Law.

- 12% inc VAT of the contractual term agreed on tenancies extending within the first years occupancy \* **(Introduction Service)**
- 6% inc VAT of the contractual term agreed on tenancies extending after the first years occupancy and capped at the end of the second years occupancy invoiced quarterly in arrears. \* **(Introduction Service)**

#### Preparation Of Tenancy Agreement (Landlords Share)

The tenancy agreement is for letting furnished or un-furnished residential accommodation on an assured shorthold tenancy within the provisions of the Housing Act 1988 (as amended by Part III of the Housing Act 1996.) The terms of this agreement should be reviewed and approved by you.

£78.00 Inc VAT

#### Preparation of Inventory & Schedule of Condition (Landlords Share)

Prior to the check in of a tenant a full inventory and schedule of condition alongside photographic inventory will be undertaken. The inventory is a safeguard for both the Landlord and Tenant and is used for the check in and check out of the tenant. Where an inventory has not been documented or where we are not able to gain a copy of a satisfactory inventory an inventory will be undertaken. The costs for an inventory are dependent on the size of the property as below:

#### New Inventory make:

Studio:	£120.00 inc VAT
One Bedroom:	£156.00 inc VAT
Two Bedroom:	£192.00 inc VAT
Three Bedroom:	£216.00 inc VAT
Four Bedroom:	£240.00 inc VAT
Five Bedroom:	£264.00 inc VAT

#### Updated Inventories From a Kelway Law Make:

Studio:	£96.00 inc VAT
One Bedroom:	£108.00 inc VAT
Two Bedroom:	£138.00 inc VAT
Three Bedroom:	£150.00 inc VAT
Four Bedroom:	£162.00 inc VAT
Five Bedroom:	£174.00 inc VAT

#### Check In (Landlords Share)

Checking In of Tenants involving the inspection of the inventory with the tenants, informing them of the location of stop cocks, fuse boxes, etc and showing them how to use the appliances at the property. The charges are dependent on the size of the property as below:

Studio/One Bedroom:	£102.00 inc VAT
Two Bedroom:	£126.00 inc VAT
Three Bedroom:	£150.00 inc VAT
Four Bedroom:	£162.00 inc VAT
Five Bedroom:	£174.00 inc VAT

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### Registration of the Deposit

Kelway Law are registered under "The Dispute Service Limited" to hold deposit's on behalf of our clients. To cover the administration of registering the deposit at the start of the tenancy and the payment at the end of the tenancy we make a charge that is renewable yearly on the anniversary of the tenancy. Kelway Law Estate Agents will not hold a deposit where an adequate inventory/condition report has not been prepared.

£46.80 inc VAT

### Sale of Rented Property:

1.2% inc VAT is charged of the purchase price should the tenant or any person(s) introduced by the tenant exchange contracts on the purchase of the property.

Landlord (s) Signature \_\_\_\_\_

### Withdrawal Fee:

The Landlord will be charged the referencing fee paid by the tenant if for any reason the Landlord withdraws the property from the market and a prospective tenant has paid a referencing fee in anticipation of tenancy.

### Termination of the Agreement

Either party may terminate this Agreement by serving on the other two months' notice in writing. Where this agreement forms either a Rent Collection or Full Managed service upon termination fees are due as if Kelway Law were instructed on a Tenant Only basis including those relevant to any extension of the tenancy.

### Gas Safety Certificate:

Since 31<sup>st</sup> October 1994 under the Gas Safety (installations and use) Regulations 1994 it has been a requirement that all gas appliance, fittings, pipe work and installations in rented properties are checked annually by a Certified Gas Safe Engineer. It is a legal requirement to provide copies of the gas safety certificate on demand to the tenant. Noncompliance with Gas Safety Regulations can result in a substantial fine and in severe cases a custodial sentence.

Should Kelway Law not be in possession of the gas safety certificate 7 days prior to the check in of a tenant Kelway Law will automatically arrange for the Gas Safety Certificate to be undertaken by a Certified Gas Safe Engineer.

### Energy Performance Certificate:

Under the Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Order 2007 from 1 October 2008 it is a legal requirement to provide any prospective applicant for a tenancy of your property with an Energy Performance Certificate (EPC) produced by an approved Domestic Energy Assessor. Failure to supply one is a criminal offence punishable by a fine. Kelway Law Estate Agents have an internal accredited Domestic Energy Assessor and charge the following for undertaking the EPC.

£70.80 Inc VAT

### Right to Cancel

If you wish to cancel the contract this must be done in writing to Adrian Law at Kelway Law Estate Agents, The Old Bank, Beacon Hill Road, Hindhead, Surrey GU26 6NR. If you decide to cancel within the seven day cancellation period, payment will be due for any introductions or work to market the property up to that point. If you do not want us to start marketing for seven days please confirm this by entering the date here \_\_\_\_\_ that you would like us to commence marketing.

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### Client Money Protection

Kelway Law's Client Money Protection (CMP) is provided by ARLA (Association of Regulated Letting Agents) under its umbrella of NFOPP (National Federation of Property Professionals). The Scheme is a compensation scheme which provides compensation to Landlords, Tenants and other clients should an agent misappropriate their rent, deposit or other client funds.

### Independent Redress Scheme

Kelway Law's Independent Redress is undertaken by The Property Ombudsman Scheme (TPOS) for both Sales and Lettings. Their role is to provide fair and resolutions to disputes between members of the public, Landlords or Tenants against Estate and Letting Agents. Kelway Law are required to follow the TPO Code of Practice for both Residential Sales and Letting Agents.

I/WE confirm that I/we have read and understood the above terms and conditions and hereby authorise Kelway Law to act on my/our behalf in the Letting and Management of the under mentioned property during the agreed letting period, as indicated at Level ..... on the preceding Terms of Business. I/We agree to pay by deduction from rental income, the Managements and Additional charges (where appropriate) as set out hereto for of which I/We retain a copy and to indemnify Kelway Law for all costs incurred on my/our behalf (subject to Kelway Law letting the property).

I/We confirm that I am/we are the sole/joint owners of the property known as:

ADDRESS OF PROPERTY TO BE LET \_\_\_\_\_  
\_\_\_\_\_

FULL NAME/S: \_\_\_\_\_  
\_\_\_\_\_

ADDRESS FOR ALL FUTURE CORRESPONDENCE: \_\_\_\_\_  
\_\_\_\_\_

Date \_\_\_\_\_  
Signed \_\_\_\_\_  
Landlord

Date \_\_\_\_\_  
Signed \_\_\_\_\_  
For the agent

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