

Residential Letting & Management Agreement

Between

Clifton Property Services Ltd

&

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Clifton Property Services Ltd (CPSL)
24 Regent Street
Clifton
Bristol BS8 4HG

Tel: 0117 974 3233
Web: www.cpsl.uk.com

Reg. Company No: 4449283

Landlord's Banking Details

Landlords Bankers Details (If Rental is to be paid directly into your Bank/Building Society account). Rental income is normally paid into your UK Bank/Building Society account. A monthly statement will be sent to the address given.

NAME OF BANK / BUILDING SOCIETY _____

ADDRESS _____

POSTCODE _____

ACCOUNT NUMBER _____ SORT CODE _____

ACCOUNT NAME _____

4.1 Setting Up

- 4.1.1 Visit the property with the landlord and agree the marketable rent. Carry out an initial inspection of the property with regard to safety regulations, and occupancy. Arrange for the preparation of an Inventory of fixtures and fittings, if required (see Schedule for charges).
- 4.1.2 Prepare particulars of the property for Let and circulation to prospective tenants via appropriate marketing / advertising. To erect a "To Let" marketing board at the property and to replace the same with a "Let & Managed by" marketing board when suitable tenants have been found for the property.
- 4.1.2 Accompany all viewings, arranging access and notice with current tenants where necessary
- 4.1.3 Inform the Landlord when a suitable tenant/s have been found, and seek the Landlord's consent to continue with the Let.
- 4.1.4 Apply for and obtain relevant personal and financial references in connection with each tenant party that will sign the tenancy agreement (except where instructed not to by the landlord).
- 4.1.5 Prepare all necessary tenancy agreements and relevant notices and co-ordinate the signing of the same by the tenants. CPSL will sign on the Landlord's behalf.
- 4.1.6 Collect, and hold in a separate clients account, a deposit / bond in respect of dilapidations and for any non- performance of the tenant's tenancy obligations.
- 4.1.7 Accompany the new tenant to the property immediately after the tenancy is signed and complete an inventory of contents and conditions.
- 4.1.8 Advise the in going tenant(s) of the procedure for registering with the appropriate services (where applicable) into the tenant's name for supply during the tenancy period
- 4.1.9 Arrange and co-ordinate the tenants occupation and vacation of the premises. (Check in and Check out)

4.2 Payments

- 4.2.1 Make arrangements for the demand of the monthly rent due from the tenant(s) in respect of the property let. (The agency will not act as a debt collector)
- 4.2.2 Upon receipt of the rent paid by the said tenant(s), to pay the same over to you by cheque or to your nominated Bank / Building Society account as per any pre-arrangements made.
- 4.2.3 To prepare monthly statements detailing payment received by the agent on behalf of the landlord's let property and to clearly state any deductions or fees made by CPSL, and to include any bills paid on the Landlords behalf. Statements and accounts will normally be available via our Landlords secure area on our website. Statements will also be sent out by post.
- 4.2.4 Allowing time for cheque clearance, we will normally account to you within ten working days from the rent receipt date.

4.3 Care of Your Property

- 4.3.1 Deal with all day to day phone calls and other enquires regarding the property on the Landlords behalf, advising the Landlord in writing where applicable.
- 4.3.2 Provide a Call Out service for tenants. Deal with emergency repairs and other maintenance issues as they arise. Arrange for appropriate tradesmen to effect necessary repairs and decoration to a maximum cost of (see schedule) for repairs. In excess of this amount, we will obtain your approval first except in cases of emergency. A project management service is available at extra cost for Landlords wishing to upgrade their property or carry out major repairs
- 4.3.3 Carry out quarterly routine inspections, making reports available via the Landlords secure area on website. An additional charge may be made for reports sent by post see Schedule of charges).
- 4.3.4 Obtain current Safety Certificates for the landlord as these become due and deduct the cost from the landlord's monthly statement
- 4.3.5 At the termination of a tenancy the property will be thoroughly cleaned as necessary and the inventory checked and any resultant charges levied against landlord or tenant as appropriate.
- 4.3.6 Repayment of the dilapidation deposit will only be made to the outgoing tenant after deductions of any necessary expenses, excluding any maintenance which occurred during the tenancy, unless otherwise agreed.
- 4.3.7 Additional Services. CPSL can offer the landlord a Caretaking Service for empty or vacant periods when the property has no tenants in occupation - Details and charges for this service available on request.

From 1st December 2003 Stamp duty has been replaced by Stamp Duty Land Tax. It is now only payable on tenancy agreement where the value of the tenancy is over £60,000. As all our residential tenancy agreements fall below this threshold we will not send your tenancy agreement for stamping.

7 The Landlord acknowledges that:

- 9.1 **Property is subject to mortgage / loan** - Where the property to be let as detailed above is subject to a mortgage or loan for which it is being held as security then permission to let will need to be obtained from the lender(s) prior to the commencement of the let.
- 9.2 **Property insurance** - Adequate levels of insurance cover on the buildings / and contents of the property being let should be maintained throughout the term of the tenancy.
- 9.3 **Safety Regulations** – The landlord will fully comply with the Furniture & Furnishings (Fire) (Safety)(Amendment) Regulations 1996; Gas Installation (Safety & Uses) Regulations 1996; Electrical Equipment (Safety) Regulations 1994 or amendments that may apply during the period of any tenancy plus any other regulations referred to within this agreement or that may apply at any time.
- 9.4 **Legal action** – The landlord will be responsible for taking any legal action necessary for recovery of any rent due or for court action for repossession of the property, including any other matters relating to the tenancy between the landlord and his / her tenant(s). Plus be responsible for the payment of all fees and costs relating to such matters.
- 9.5 **Resident outside the UK** - Where the landlord resides abroad (outside England or Wales) and is not registered for 'Self -assessment' then tax of allowable expenses at the current rate of the net rent collected by the agency will be deducted and retained by the agency until authority to pay over the money has been obtained from the Inland Revenue. The Landlord must seek to register for "self assessed" for rental if living abroad and becoming a non-resident landlord.
- 9.6 **The landlord** – Confirms that where a property is a House in Multiple Occupation (HMO) it has (if necessary) been registered as such with the local authority, and that the property complies with all relevant regulations.
- 9.7 **Sale of the property** – Should at any time after the commencement of the tenancy unconditional contracts for the sale of the landlord's property are exchanged with the tenant or any associated party, the agency will be entitled to a commission of 1% of the sale price, including fixtures and fittings, plus VAT.
- 9.8 **The landlord** – Agrees to maintain the property to a good standard of repair throughout the tenancy term whilst occupied by the tenant(s) and to carry out all necessary repairs and maintenance as and when required as stated within the terms and conditions of the tenancy agreement.
- 9.9 **The Landlord** – Allows the agency power of attorney to deal with and sign all tenancy agreements, statutory notices, inventories and to instruct a third party inventory company to prepare and deal with all inventory matters where applicable, and to sign any insurance proposal forms on the behalf of the landlord's property.
- 9.10 **The agency**- Will where managing the property hold the tenant's deposit / bond as agent to the landlord / Stakeholder in the agent's client / deposit bank account where no interest is payable to either landlord or landlord's tenant(s).
- 9.11 **The landlord** - Undertakes to indemnify the agency within seven days of a demand for payment against the agency for all claims, costs and expenses of whatever nature made against the agency concerning the landlord or landlord's property.
- 9.12 **The landlord** - Undertakes to indemnify the agency within seven days of a demand for payment against all claims, costs and expenses of whatever nature made by the Department of Social Security or any other body or person and arising from the collection and payment to yourself and/or nominated bank or building society of the monthly rent.
- 9.13 **The agency** - Accepts no liability for any damage or theft at the property whilst vacant or between any letting. The agency recommends that the landlord considers all aspects of security, insurance cover against possible damage or claim that may occur during such periods. No property management service or agency service is offered during this period. A separate Caretaking agreement will need to be entered into between the agency and landlord as previously mentioned.

10. Termination :

- 10.1 Either party may terminate this Agreement with effect from expiry of the tenancy or by serving on the other three months' notice in writing.
- 10.2 Notwithstanding the provisions of clause 10.1 if either party is in breach of this agreement:
- (a) The other may serve on the party in breach written notice specifying the breach or breaches and requiring them to be remedied within 60 days and;
 - (b) If the party in breach fails within 60 days of the service of such notice to remedy such breach or breaches: then;
 - (c) The party who served the notice may terminate the Agreement upon serving written notice to the effect on the other party.

11. DECLARATION:

- 11.1 I/We the landlord(s) or authorised representative(s) warrant that I/we have title and power to enter into a tenancy agreement and that all necessary licenses and consents (if any) have been obtained.
- 11.2 I/We hereby authorise the under mentioned agency company to act on my / our behalf in the letting of the property (address as above), during the letting period and to sign any tenancy agreements where required.
- 11.3 I/We have read, understand the above terms and conditions and agree that they will apply for the letting of the above named property for let and to enter into a tenancy agreement.
- 11.4 I/We agree to pay to the agency company all fees due in respect of the tenancy or related fees as detailed above and to pay such fees in respect of the full period for which any tenant introduced by the agency occupies the property whether or not the company is instructed in connection with the letting.
- 11.5 I/We understand that the fees must be paid direct by me/us to the company or will be deducted by the Agency Company from the rental income due to me/us.

The signing of this agreement means that the property will have vacant possession and will be available to let upon the agent finding a tenant(s). **DO NOT SIGN THIS UNLESS YOU AGREE TO ALL OF THE TERMS ABOVE.**

LANDLORD/S to sign 1] _____

Full Name: _____

LANDLORD/S to sign 2] _____

Full Name: _____

DATE _____

PLEASE STATE WHETHER THE LANDLORD OR PERSON (S) AUTHORISED TO SIGN ON BEHALF OF THE LANDLORD.

Clifton Property Services Ltd (CPSL) 24 Regent Street, Clifton, Bristol BS8 4HG

SIGNATURE _____ DATE _____
ON BEHALF OF CPSL