Landlord Terms of Business

LETTINGS & PROPERTY MANAGEMENT

LANDLORD NAME

LANDLORD EMAIL

LANDLORD ADDRESS

PROPERTY(IES)

1. Introduction

This Agreement sets out the terms between Prestige Property Folk Ltd ("the Agent") and the Landlord in relation to the letting and management of residential property(ies) as listed above. This is a legally binding contract. Please read carefully and seek legal advice if necessary.

2. Our services

We offer a Full Management Service, which includes:

- Expert property photography.
- Marketing on Rightmove, Zoopla, OnTheMarket, and social media.
- Conducting accompanied viewings.
- Comprehensive tenant referencing, including credit checks and Right to Rent checks.
- Rent and Legal Protection.
- Preparation of the assured periodic tenancy (APT) agreement.
- Receiving initial rent and deposit.
- Ensuring legal compliance and safety certification.
- Registering the deposit with the Tenancy Deposit Scheme (TDS).
- Conducting full inventory (check-in) reports.
- Informing relevant authorities (utilities and council) of tenancy changes.
- Monthly remittance advice.
- Pursuing rent arrears and advising on rent non-payment.
- Conducting at least two property inspections annually.

- Coordinating maintenance and contractor visits.
- Annual rent reviews and negotiations.
- Regular compliance updates.
- Serving necessary legal notices.
- Conducting end-of-tenancy (check-out) reports and deposit dispute resolution.
- Arranging necessary repairs after tenancy termination.

3. Fees

Our fees are transparent and include:

Full Management Fee

- **Management Fee:** 12% of the monthly rent.
- **Set-Up Fee:** £300 (one-time charge per tenancy).
- **Rent Guarantee Policy:** included in Full Management Fee.

Tenant Find Fee

- **Set-Up Fee:** 75% of the monthly rent.

Inventory or Check Out Inspections: available upon request, priced based on property size. We do not charge additional fees beyond those stated above.

Fee adjustments

We reserve the right to review and adjust our fees in line with rising costs. Any fee increase will be communicated in writing, providing the Landlord with two months' notice before implementation.

4. Landlord responsibilities

- Ensure all necessary safety certificates are in place (Gas Safety, EICR, EPC, etc.).
- Maintain buildings insurance with appropriate landlord coverage.
- Inform mortgage lenders (if applicable) about the letting arrangement.
- Ensure legal compliance with all rental regulations.
- Provide accurate property information and inform us of any changes.

5. Landlord's duty of care

Landlords have a duty of care to their tenants and must meet numerous legal requirements. This includes, but is not limited to:

- Conducting Legionella Risk Assessments, Blind Cord Safety checks, and Fall Protection assessments.

- Ensuring compliance with the Homes (Fitness for Human Habitation) Act and addressing hazards under the Housing Health and Safety Rating System (HHSRS).
- Notifying the Agent of any property-specific hazards (e.g. asbestos, structural issues, previous flooding).
- Providing functional smoke alarms on each floor and carbon monoxide alarms where required.

6. Tenancy deposits & claims

Deposits will be held and registered with the Tenancy Deposit Scheme (TDS). Any disputes will be handled through the TDS dispute resolution process.

Usual life expectancy for deposit claims

To determine fair compensation for damages, depreciation is considered:

Item	Life expectancy
Decoration (bathrooms/kitchens)	5 years
Decoration (hall, landing, stairs, living rooms, bedrooms)	7 years
Carpets, medium quality (hall, stairs, living room)	5 years
Carpets, medium quality (bedrooms)	8 years
White goods	5–7 years
Gas boilers	10 years

Compensation for damage follows straight-line depreciation, meaning, for example, a 5-year-old carpet with an expected lifespan of 8 years would only yield 3/8ths of its value in a claim.

7. Rent collection & payment

- The Agent will collect rent from the tenant and remit it to the Landlord monthly, less agreed deductions.
- The Agent is not responsible for non-payment of rent but will assist in recovery efforts.

8. Termination

This Agreement may be terminated:

- By either party with two months' written notice.
- If the Landlord breaches any legal requirements.
- Upon completion of a tenancy without renewal.

9. Data protection & GDPR

We comply with General Data Protection Regulation (GDPR) to safeguard your personal data. By signing this Agreement, you agree to the Agent sharing necessary details with tenants, contractors, utility providers, enforcement agencies, HMRC, and other relevant authorities as required.

Further details on data handling are available upon request.

10. Liability & indemnity

The Agent is not liable for:

- Non-payment of rent by tenants.
- Damage caused by tenants beyond what is covered by deposit deductions.
- Any legal costs beyond the scope of standard management.

The Landlord indemnifies the Agent against any legal action arising from non-compliance with property letting regulations.

11. Complaints

The Agent is a member of The Property Redress Scheme (PRS) and follows its Code of Practice. Complaints should be submitted in writing and will be handled in accordance with PRS guidelines.

12. General terms

- This Agreement is governed by English law.
- Any disputes shall be resolved via mediation before legal action.
- Amendments to this Agreement must be agreed upon in writing.

13. Special terms

By signing this Agreement, the Landlord acknowledges having read and understood the terms and agrees to abide by them.

LANDLORD SIGNATURE

DATE

PRESTIGE PROPERTY FOLK LTD

DATE