

**PRESTIGE PROPERTY FOLK LTD**  
Company No: 15418722  
**LANDLORD TERMS OF BUSINESS**

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Landlord Name:

Landlord Email:

Landlord Address:

Property(ies):

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## **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.
- Optional Rent and Legal Protection (charged separately).
- Preparation of the Assured Shorthold Tenancy (AST) 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:** 10% of the monthly rent.
- **Set-Up Fee:** £300 (one-time charge per tenancy).
- **Rent Guarantee Policy:** Available upon request, priced based on rental value.

#### 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:

- **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 Ombudsman (TPO)** and follows its Code of Practice. Complaints should be submitted in writing and will be handled in accordance with TPO 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

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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:** \_\_\_\_\_