



*considerations
before letting*

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highly experienced professionals with expertise in all areas of letting

Whether you are thinking of buying your first property to let or already have a large portfolio, you need an experienced letting team you can trust to provide you with help and advice every step of the way.

Here at Matthew's we will go beyond what you would normally expect to make letting your property as easy and stress free as possible. Our aim is to do the simple things right: maximising your income, lowering your risk and giving you peace of mind.

Considerations before letting

We will offer you comprehensive advice on how to present your property for letting in order to maximise your rental yield. Here are a few initial considerations:

- **Presentation**

Think about how you present your property to the market initially. Freshly painted properties in neutral colours with modern bathrooms and kitchens and decent carpets and curtains will rent more quickly and give a better return.

- **Furnishing**

Decide if you want to let the property furnished or unfurnished. Best to leave unfurnished if not supplying new or new-ish items. See our guide to legislation for regulations relating to soft furnishings.

- **Restrictions**

These decisions can be influenced by the type of property you are renting, if you are renting out a family home for a period of time you are likely to put more restrictions on who you are willing to let to than if it is an investment property. Specifying restrictions will narrow the market but ultimately, as Landlord, the decision is yours. The most common restrictions are on pets and smokers, although some Landlords will take pets but with a larger deposit or on the understanding that all carpets will be shampooed at the end of the tenancy.

- **Permissions**

If you have a mortgage on your property you must inform the lender as there may be limitations. Similarly you should check that your buildings and contents insurances cover you for letting the property. We can recommend an insurance provider if necessary. If your property is leasehold, you must check there are no restrictions within the head lease and whether you are required to gain permission before letting.

- **Overseas Landlords**

If you are to be an Overseas Landlord you are required by the Inland Revenue to register as a non-resident Landlord for the purposes of taxation. You will be issued with an approval number, which allows us to pass gross payment on to you. Without this approval number we are required to withhold income tax and pay it over to the Inland Revenue on your behalf. We can provide you with the appropriate application form for submission to the Inland Revenue.

Our services and fees

Please find the services we provide and the associated fees in the chart overleaf. As a brief summary, there are 3 different services:

Fully Managed

where we effectively 'become the landlord' and deal with all aspects of the rental from start to finish, liaising with you as necessary.

Rent Collect

where we find you a tenant, set up the tenancy and then collect the rent and chase up any arrears for you.

Unmanaged

where we find a tenant and set up the tenancy then hand responsibility over to you.

**To book your free market appraisal, call 01244 346226
or visit our website.**

summary of letting services available

		Managed	Rent Collect	Unmanaged
1	Property appraisal including advising as to the likely rental income.	✓	✓	✓
2	Advertising and marketing the property in our city centre offices, colour brochure, on our website, Rightmove, OnTheMarket and in the local press.	✓	✓	✓
3	Erect a 'To Let' board.	✓	✓	✓
4	Arranging viewings including accompanied viewings where required.	✓	✓	✓
5	Providing regular feedback to landlords of viewers' comments.	✓	✓	✓
6	Interviewing prospective tenants, negotiating the rental terms.	✓	✓	✓
7	Preparing the tenancy agreement.	✓	✓	✓
8	Check the property before the tenant moves in and arrange any work or cleaning necessary.	✓		
9	Taking a deposit from the tenant and registering it with the Tenancy Deposit Scheme (£35+ VAT fee applies).	✓	✓	✓
10	Collecting the rent monthly and paying over to the Landlord (normally within 2 days of collection) less any fees or expenses due or incurred for the period. Payments will be made by direct bank transfer and a detailed rent statement will be forwarded to the Landlord.	✓	✓	
11	Take meter readings and advise and inform utility companies and council tax department of change of occupier.	✓		
12	Inspections of the property are carried out on a six weekly basis, whilst tenanted.	✓		
13	Co-ordination of repair or maintenance including arranging for tradesmen to attend the Property and obtaining estimates where necessary, supervising works and settling accounts from rents received.	✓		
14	Making payments on behalf of the Landlord from rents received for ad hoc costs of managing the Property.	✓		
15	Carrying out a property visit at the end of the tenancy and, if necessary, preparing and agreeing a schedule of costs relating to any damage or unfair wear and tear prior to releasing the deposit.	✓		
	FEES inc VAT Initial letting fee: £312.	12%	9%	90% of first month's rent

(See Notes Overleaf)

Notes:

1. The standard fee for the management is taken as a percentage of the gross rents due for the period of the tenancy and a set-up fee will normally be levied at the outset for taking references and arranging the tenancy.
2. Where the Landlord does not wish the Agent to undertake full management, the Agent can provide a Letting Only Service. The Landlord would remain responsible for all other aspects of the letting including the maintenance of the property and any gas and electrical appliances. Please note it is a legal requirement for you to renew your Landlords Gas Certificate annually.
3. If the Landlord wishes to hold his own deposit, he/she would remain responsible for complying with the deposit protection requirements of the Housing Act 2004 and must provide the Agent with written confirmation of this together with a receipt for the deposit monies received by the Agent on his behalf. Alternatively, the Agent will hold the deposit on the Landlord's behalf and register it with an appropriate deposit protection scheme. The fees are payable at the commencement of the tenancy and will be deducted from monies received by the Agent on the Landlord's behalf. If the tenant leaves prior to the end of the term of the tenancy, through no fault of the Agent, the Landlord shall not be entitled to reimbursement of any fees paid.

Additional items and other expenses will be charged according to the scale of fees defined below.

Additional services:

(All fees are inclusive of VAT)

Rent guarantee	Price on application
Obtaining estimates and supervision of major works (Managed Properties)	10% of cost of work over £500
Gas safety check	£100 (includes 3 appliances) £9.60 per appliance thereafter
Electrical/PAT test check	£100 (includes 6 appliances) £3.60 per appliance thereafter
Joint Gas/Elec check	£175 inc VAT. Extra appliances as above
First Legionella Risk Assessment	£120
Annual updates	£72
Registration of Deposit	£35
Energy Performance Certificate	£72
Inventories/Schedule of Condition	From £42 Varies according to size of property and property contents
Faxes and overseas telephone calls	Telephone costs

(These prices may be subject to change - you will be informed before we proceed)