

## Mundys Residential Lettings

### Landlord Guide

Mundys Residential Lettings  
29 Silver Street  
Lincoln  
LN2 1AS  
Tel; 01522 556099  
Fax; 01522 513995  
Web; [www.mundy-uk.com](http://www.mundy-uk.com)

## Welcome to our Residential Lettings Department.....

You may be considering letting your property for a variety of reasons, perhaps you are relocating, finding it difficult to sell your home or simply purchasing a property as an investment.

Whatever your reasoning if you have a residential property to let, it makes economic and practical sense to put the letting in the hands of experts. We understand that letting your property, especially for the first time, can be a worrying and stressful experience. With this in mind, the team at Mundys Residential Lettings strive to deliver the best possible service, never forgetting that your property is your most important asset. We will at all times seek to find you the best tenant, and indeed give you the confidence that your asset will be in professional and caring hands.

*Qualified, Experienced, Property Professionals....*

*.... People Trust Mundys.*



## The best advice.....

There are a number of factors to consider with the letting of your property. Our qualified and experienced team aim to provide you with the best advice and can tailor our services to meet your personal needs.

### **The Property Appraisal**

A free, no obligation service where we will meet you at the property and take account of current market conditions to provide advice upon;

- Maximising your rental income

*All properties and Landlord situations vary. Our advice will identify actions to allow the maximum rental return to be achieved and minimise the time taken to achieve it.*

- Your home presentation

*The presentation of your home is vital for its marketing and will impact upon the rents achievable. Let us guide you through what is best for your property.*



*.... People Trust Mundys.*

## Finding the correct tenant....

### Property Marketing

The marketing of your property is key to generating interest from potential tenants.

Our marketing initiatives include the provisions of **'to-let boards'**, **extensive internet coverage** and **local media advertising** to ensure the best exposure for your property.

A valid Energy Performance Certificate is required for your property to be marketed to let from 1<sup>st</sup> October 2008. Mundys also have trained domestic energy assessors to do this for you; just ask for more information.



### Tenant Referencing

Any experienced letting agent will identify that there is an element of risk involved with letting a property. We seek to reduce the level of risk for you by conducting detailed referencing of tenants prior to occupation.

Further protection against risk can be provided by Landlord insurance products; just ask a team member for more information.

### Experienced Staff

Our experienced and professional staff work to ensure that the most is made from initial enquiries and provides an opportunity for us to get to meet the tenant at an early stage. Where possible we will endeavour to match the tenant's requirements with those of you the Landlord to ensure the most suitable relationship between parties can be generated.

.... *People Trust Mundys.*

## What's next.....

Once the tenant has been found and fulfilled reference requirements, we turn our attention to protecting you and the property.

### **The Tenancy Agreement**

A tenancy agreement is a legal document signed by the Landlord (or agent) and tenant that identifies the rights and responsibilities of each party in line with the occupation of a property. Mundys Residential Lettings will prepare the tenancy agreements for the letting of each property, tailoring it to match your requirements and protect you as a Landlord. Most commonly an Assured Shorthold Tenancy Agreement is used, with a minimum term of six months.

### **The Inventory**

An inventory and condition report details the contents and condition of a property at the start of a tenancy. This is vital for the protection of you, your property and its contents.

As a landlord, it is important to ensure that an up to date and suitably detailed inventory or schedule of condition is provided to the tenants at the commencement of each tenancy. Without a good inventory/schedule of condition, it is difficult to assess and justify any deductions for damage from the tenant's deposit at the end of the tenancy.



### **The Deposit**

The deposit is paid by the tenant to the Landlord / agent prior to taking occupation in the property. The Housing Act 2004, introduced Tenancy Deposit Protection for all deposits paid from 6<sup>th</sup> April 2007. Mundys Residential Lettings currently utilise the Tenancy Deposit Scheme (TDS) in line with this legislation. Further information about deposits, affective legislation and the TDS is available at [www.mundy-uk.com](http://www.mundy-uk.com) , or ask a member of the Mundys Team.

*.... People Trust Mundys.*

## What's next.....

### **Collection of Rent**

Mundys Residential Lettings operate a computerised accounting system that allows payment dates to be readily identified and paid over to you after clearance and charges, along with a detailed statement.

### **Property Inspections**

Property inspections are carried out on a three monthly basis during the tenancy, to allow the condition of the property to be monitored.

### **Property Maintenance**

Maintenance issues are the responsibility of the Landlord during the tenancy. Mundys Residential Lettings are always on hand to deal with maintenance issues, oversee essential repairs and arrange payment of the completed works. Please advise us if you have any preferred contractors in the event that maintenance is required.



### **Moving Out**

At the end of the tenancy a full check out procedure is required to check the contents and condition of the property, with deductions being made from the deposit in the event of damage being caused to the property. Depending upon your requirements Mundys can remarket the property to find another tenant or help to advise upon the sale of the property. Alternatively you may be moving back into the property yourself.

*.... People Trust Mundys*

## Landlord obligations.....

It is important that a landlord meets their legal responsibilities at all times.

### **Energy Performance Certificate**

An Energy Performance Certificate (EPC) is required for a property to be marketed to let, from 1<sup>st</sup> October 2008. Mundys Estate Agents have qualified Domestic Energy Assessors to produce these certificates, which will remain valid for ten years.

### **Lender Consent**

If the property is mortgaged consent to the letting of your property must be obtained from your lender, to avoid breach of mortgage terms.

### **Taxation on Lettings Income**

As a Landlord you will be required to pay tax, but the exact amount will be dependant upon if you are classified as a UK resident or not.

### **Compliance with Safety Regulations**

The following regulations must be adhered to before the property can be let;

- *Gas Safety (Installation and Use) Regulations 1998 (as amended).*
- *Landlord and Tenant Act 1985,*
- *The Electrical Equipment (Safety) Regulations 1994.*
- *The Furniture and Furnishings (Fire) (Safety) Regulations 1988.*
- *Consumer Protection Act 1987 and Housing Order 1997 - General Product Safety.*
- *Smoke Alarms- recommended that at least one is fitted to each floor of your property.*



.... *People Trust Mundys.*

## Mundys Residential Lettings Services

As earlier identified, Mundys Residential Lettings are able to tailor our services to ensure that we meet your personal requirements. The following standard services are available.

- Full Property Management
- Rent Collection
- Let Only



## What now?

We hope that this guide has provided some useful information about letting. We would be happy to provide further professional advice for you and your property via a no obligation, free property appraisal. Please do not hesitate in contacting a member of the Mundys Residential Lettings team to schedule your appraisal now.

We look forward to hearing from you.

*Qualified, Experienced, Property Professionals....*

*.... People Trust Mundys.*



Mundys Residential Lettings  
29 Silver Street  
Lincoln  
LN2 1AS

Tel; 01522 556099

Fax; 01522 513995

Web; [www.mundy-uk.com](http://www.mundy-uk.com)