



Terms of instruction

Managed tenancy

Full management service

Shelton Estates' fully managed letting service removes the worry and trouble for you of renting out your property or properties.

It offers total peace of mind because we take on the responsibility for virtually all aspects of the letting, including:

- Working with you – or for you – to ensure your property is in ideal condition for letting.
- Advertising and finding a tenant – all properties are automatically listed on Rightmove.
- Accompanying interested applicants to view your property.
- Preparing contracts.
- Collecting rent – and seeing you are paid each month.
- Organising maintenance.
- Checking the property during tenancy and reporting back to you.
- Ensuring the various Acts and regulations which cover letting property are adhered to.
- At the end of a lease, arranging for deposits to be returned (and being involved should there be any disputes) and working to prepare for the next tenant.

The charge for this service is a percentage (usually 10%) of the monthly rental, deducted each month from rent received.

There are charges, nearly all one offs, for things like inventories and condition check, gas safety check (if gas is connected; by law this is required annually), new tenancy agreement fee and an energy performance certificate – see our 'Fees' sheet for details.

Ours is a service requiring the least amount of involvement on your part as landlord, making it ideal if you are too busy to deal with the day to day management of your property or you live away from Cambridge or outside the UK.

(In comparison, 'let only' schemes typically involve valuing the property, finding a tenant, obtaining references and carrying out other associated services, stopping at the point the tenant moves in – leaving you to look after your property, collect the rent and be responsible for returning any deposits.)

Acts and responsibilities

Letting residential property in England and Wales is covered by various Housing Acts, Landlord and Tenant Acts and gas, electrical, fire and furniture safety regulations and guidelines.

As an experienced letting agent, Shelton Estates ensures your property and you – as the landlord – are protected from any relevant legal and regulatory issues by making certain your property conforms before it is let and any relevant information received from NALS, our industry body, is passed on to you.

Our service goes beyond understanding and working with the Acts and regulations, for we also owe you and your tenant a duty of care to ensure neither of you are left in the lurch.

Like all letting agents, we too are subject to legal rules and regulations, including a requirement to hold public liability and professional indemnity insurances and for any funds belonging either to you as landlord or the tenant (including deposits) are kept in a separate client account and are not used by us in the course of our business.

Rent collection

Rent, minus fees and any maintenance invoices are forwarded to your nominated account on receipt from the tenant. While our policy is for tenants to pay by standing order, delays, for whatever reason, are possible.

Shelton Estates endeavour to rectify any late payment issues efficiently, however if your property is subject to a mortgage, the monthly payments should not be reliant on the rent, for even with normal banking procedures, delays can cause you to incur costs.

After each payment to your nominated account, a statement, detailing income and expenditure, will follow.

Moving out

When a tenant's lease expires – they are normally for 12 months – we will work with the tenant to ensure the property is reasonably as it was when they moved in and any damage is deducted from their deposit. If there are no disputes, we look to return a tenant's deposit within 10 working days from the end of the lease.

We will then work with you – or on your behalf (via a report) – to freshen up the property ready for the next tenant.

Our services include

Preparing your property to let

- Inspecting the property.
- Advice on making the most of your property
 - First impressions count for everything when it comes to property, so it's vital your house or flat looks at its best to potential tenants and is kept like that for all your viewings.
 - Advice on whether to let furnished or unfurnished and, if applicable, regulations about multiple occupancy and disability access.
- Organising help should you not want to do the preparation work yourself.
- Valuation report on the property and advice on rent achievable to maximise the return on your investment while still making it an attractive let financially.
- Produce a floorplan.
- Organising...
 - Gas safety check (a legal requirement if the property has gas).
 - Checking carbon monoxide and smoke alarms function – it is a legal requirement for them to be fitted.
 - Inventory and condition check-in, including safety checks for electrical, fire and furniture.
 - PAT testing – while not yet a legal requirement, it is recommended.
 - Energy performance certificate.
- Erecting a 'To let' board – unless specifically instructed not to.

Marketing your property

- Promotional work through
 - Contacts – letting people know by word of mouth.
 - Database – e-mail marketing to potential tenants.
 - Keeping relocation agents in the loop.
 - Advertising – Rightmove (nationally), local press and our website.
- Photography – external and internal of your property.
- Colour leaflet.
- Special advertisement if you wish.

Selecting the ideal tenant(s)

- Accompanying prospective tenants to all viewings.
- Obtaining and validating tenant references.
 - If the references are unsatisfactory and you decide to accept the tenant, we will require an indemnity stating you have done so.
- Making financial checks to ensure the tenant can pay the rent each month.



Preparing for the tenant – before and when they move in

- Contract drafting and supply to both landlord and tenant, allowing either party to seek independent legal advice should they so wish.
- Collecting and holding the deposit paid by the tenant in a deposit protection scheme.
- Operating a secure key tagging system so a third party cannot identify to which property a set of keys belong.
- Handing over keys and 'move in pack' to new tenants on the first day of their tenancy and ensuring they understand how everything works, where things are and which is bin day etc.
- Collecting the tenant's first month's rent before the tenancy commences and paying it into your account, less any agreed fees.
- Ensuring the tenant sets up a standing order to pay the rent each month and – less our agreed commission – paying it into your nominated bank account as soon as possible.
- Providing you with a monthly statement.
- Informing the local authority of a change of tenancy.
- Agreeing meter readings with the tenants and that they will transfer all utilities – gas, electricity, water – to their name.

During and at the end of a tenancy

- Visiting the property early on during the tenancy and two or three times again to ensure all is well.
- Being on call should they have any queries.
- Renewing the annual gas safety certificate (at a separate cost).
- Processing deposit deductions if agreed by both you as landlord (or us as your agent) and tenants at the end of the tenancy.
- Arranging an inventory check-out and condition report (at a separate cost).
- Arranging for keys to be returned.

Reletting

- Preparing a report on the condition of the property with recommendations for any refurbishment – this usually involves:
 - Checking light bulbs work and electrical items are in good order.
 - Checking state of furniture.
 - Shampooing carpets.
 - Painting / emulsions.
 - Window cleaning.
 - Tiding the garden.



Landlord's responsibilities

1. To inform the Inland Revenue of your tax status, whether UK based or overseas, and to ensure the Inland Revenue has received the correct information to allow for the full balance of rent to be paid. Landlords deemed as an overseas resident without the relevant permission from the Inland Revenue being provided to Shelton Estates will be charged at source in accordance with the rate set by the tax office and laws enforced by them.
2. To ensure suitable buildings insurance is provided for the property at all times. Minimum contents insurance is strongly advised, even for unfurnished lets.
3. To arrange, or allow Shelton Estates to arrange, all relevant legally required safety checks, i.e.
 - Gas safety certificate.
 - Smoke and carbon monoxide detector certificates.
 - Electrical.
 - Soft furnishings.
 - Fire safety.
 - An energy performance certificate.
 - Any other precautions that are or maybe required by law.

If you as landlord are undertaking to do this, to provide Shelton Estates with copies of all certifications.

4. To provide adequate numbers of keys for each property for each tenant.
5. For let only (i.e. not managed) agreements, to provide the tenant with adequate contact details for maintenance issues and general queries.

Condition of instruction

You (the landlord) agrees to

1. The management fee of 10% + VAT of the monthly rental, per managed property and a subsequent charge of £75 + VAT on all tenancy renewals relating to tenants introduced by Shelton Estates.
2. Pay a fee of £25 + VAT for the registration and protection of the tenant's deposit on an annual basis.
3. A fee of £250 will be payable to Shelton Estates if the instructions given to Shelton Estates are cancelled for whatever reason after the processing of a prospective tenant's application has been initiated.
4. A member of staff from Shelton Estates is authorised to sign all relevant tenancy agreements as your representative.
5. In the event the property is sold to a client or person directly or indirectly introduced by Shelton Estates, a commission of 1% of the final sale price will be due upon completion.
6. If the property is needed back by yourself for whatever reason, at least 12 weeks' notice prior to the end of any tenancy is required to allow suitable notices to be served on tenants – and to advise Shelton Estates if any other agents have been instructed.
7. While tenants introduced by Shelton Estates are in tenancy, this agreement cannot be cancelled without the written agreement of Shelton Estates.

As landlord, I accept the terms and conditions of instruction for Shelton Estates to provide a let only services for the property of:

Address of the property to be let (block caps)

..... Post code

Landlord 1 – name (block caps, please)

Signature Date

Landlord 2 – name (block caps, please)

Signature Date

On behalf of Shelton Estates – name (block caps)

Signature Date



Details / payment form

Address of the property to be let (block caps, please)

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..... Post code

Landlord's full name (block caps, please)

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Landlord's postal address (block caps, please)

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Post code Country

Landlord's electronic contact information (block caps, please)

Home phone Work.....

Mobile

E-mail

Landlord's rent to be paid to (block caps, please)

Bank Branch.....

Sort code Account number.....

Name of account

