



# Letting your property

## Preparing to let your property

Before you begin the process of letting your property, you need to be thoroughly prepared – there's a lot to do and plenty to think about before your new tenants can take up residence.

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 maintaining it like that for all your viewings will give you the best chance of letting your home and achieving the best possible price.

So, what preparations should you make?

### The external view

This is the first view your potential tenants will have of your property, so you should focus on optimising its appearance. Make sure all aspects of your property are up to scratch and meet all of the required standards to give you the best chance of finding the right tenants and achieving the best rent.

- Tidy up the front and back gardens – weed, trim hedges, add some new plants if necessary, clear away dead or unsightly plants, mow and repair any damage to the lawns.
- Repair cracks, holes or defects in the driveway or walls.
- Clean windows and give window frames and doors a lick of paint / wash them if they need it.
- Check gutters and downpipes aren't blocked – and, if necessary, wash them too.
- If there's a lot of moss on the roof, have it cleaned off.
- If necessary, trim overhanging trees and bushes to make it easy to see the house and get to it.
- Make sure the house number is clearly visible.
- Keep rubbish and rubbish bins out of sight.

### The interior

As well as the physical standards of the property itself, there are numerous other standards which need to be met, including safety standards for gas, electricity and furniture.

- Declutter – create more space by moving some furniture into storage. Tidy away or remove unnecessary objects, books and knick-knacks, clear out cupboards and wardrobes of non-essential items.



- Make minor repairs – fix leaky taps and cracks in the walls; replace broken or crooked tiles and burned-out light bulbs.
- Make sure everything works.
- Clean thoroughly from top to bottom – carpets, floors, windows, fixtures and fittings.
- Eradicate unpleasant smells, such as odours from pets and cooking.
- Decorate rooms if required – a fresh coat of paint on woodwork and emulsion on walls and ceilings can change the appearance of a room.

### Overall – is the house...

- Clean, tidy and presentable?
- Of a sufficient size for the family composition?
- In good repair?
- Is there any damp?
- It is structurally sound and not affected by subsidence?
- Look again at the carpets, curtains, furniture and appliances – are they in good order? Would you want to live with them?

It may seem like a lot of work, but with time, energy and even a bit of money spent now, it could make all the difference to how quickly you let your property and how much rent you can charge.

### Other considerations

If the property is to be occupied by more than one family or party, this constitutes a *House in multiple occupation* and further regulations will need to be adhered to – as well as registering with your local authority. Read more about requirements for *Houses in multiple occupation* on the [Department of Communities and Local Government](#) website.

Think about the type of accommodation you are letting and how you are going to let it out.

- How will it be advertised – for example: two bedrooms with a study, or three bedrooms?
- What are your circumstances – will you be living there also or will you be living nearby or far away, even abroad?
- Will you let the whole property to one tenant (or family), or will you let individual rooms to a number of different tenants?
- Who will your target market be? Families, students, professionals?
- Get a clear understanding of the cost of running your property – Council Tax, utility bills.

These different considerations will affect how you prepare and proceed with the let and the choices you make in managing it.



### Whom should you consult before letting your property?

Before you can let your property, you need to consult a number of parties:

- Your mortgage lender – your lender may ask you to let your property on an *Assured Shorthold* basis.
- Your insurance company – if you don't let your insurance company know you have let your property, it may not be covered in the event of damage, fire or theft in the property.
- Your freeholder (if you have one) – important if you wish to let a leasehold flat, for example.

### The cost of letting your property

While your thoughts may be leaning towards how much you can make by letting your property, it is important you consider and budget for the costs involved, too, including:

- Any monthly mortgage repayments owed on the property.
- Any expenses involved in bringing the property up to the required standards, both physically and in terms of the regulatory safety standards of furniture, utilities, equipment and appliances.
- Furniture and furnishings (if required).
- Solicitor's fees.
- Letting agent and management fees.
- Insurance fees.
- Contingency budget for ad-hoc repairs and maintenance.

Plan carefully and make sure you always have access to funds to make essential repairs if and when required. It will put you in a much better position to retain a satisfied tenant.

### Choosing a letting agent

You should never underestimate the work involved in the successful letting of your property.

The vast majority of landlords prefer to hand over the responsibility for finding a tenant to a dedicated and qualified letting or estate agent. This eliminates the awkwardness of dealing directly with viewings and negotiating with potential tenants.

There are considerable advantages in using a letting agent, who will:

- Advertise your property efficiently to hundreds of potential tenants looking for property to rent in the area – so make sure you choose an agent which lists its properties on a major portal like Rightmove.



- Have knowledge of the local market, including the type of properties to rent in the area, the potential demand for them, the rental prices being achieved and the kind of tenants who might be interested in your property.
- Manage and conduct viewings, giving them the opportunity to try and secure tenants for your property and providing you with valuable feedback along the way.
- Negotiate with tenants on your behalf when discussing the rental price of the property.
- Provide you with advice and guidance.

### Managing agents

After you've found suitable tenants for your property, you have the option of either managing the let yourself or hiring the services of a managing agent to work on your behalf.

Much will depend on your circumstances. If you are living abroad, for example, you may want to employ a managing agent to make sure your tenants and the property are looked after while you're away.

The majority of letting agents also offer property management services. If this is an option you're interested in, consult the letting agent first to make sure they can offer this service. A managing agent will:

- Vet potential tenants by sourcing references from previous landlords, conducting credit checks and obtaining bank details.
- Organise tenancy agreements, inventories and deposits.
- Manage the start and end to the tenancy based on your instructions.
- Organise the collection of rent from the tenants and arrange for repairs during the tenancy.
- Inspect the property periodically on your behalf for its condition and state.
- Provide professional advice and guidance throughout the duration of your relationship.

### Pre-tenancy checklist

A pre-tenancy checklist should help you make sure you've ticked all the right boxes before you make the next step in letting your property.

- Update your insurance to take into account that your property is going to be let.
- Get the requisite permission from your mortgage lender.
- Obtain approval from the council's planning office (if you plan to make structural alterations to the property or change the property's use).
- Inform the council's environmental health department if you plan on letting as a *House in multiple occupation*.



- Ensure all gas appliances and equipment have been serviced by a CORGI-registered engineer and safety records are kept in a safe place.
- Make sure all electrical wiring has been checked and safety approved by a qualified electrician.
- Make sure all furniture and furnishings comply with current fire regulations.
- Inform the Council Tax department and utility suppliers the property will be let – relevant if you plan on being a non-resident of a self-contained property.