



Kwiklet

PROPERTY SERVICES

11a Park Street, Treforest,
Pontypridd, CF37 1SN,
info@kwiklet.co.uk
www.kwiklet.co.uk
01443409072

Residential Letting & Management Agreement

Between

Kwik Let Property Services Ltd

Tel: 01443 409 072

11A Park street, Treforest,

Pontypridd, CF37 1SN

Web: www.kwiklet.co.uk

And

Name:.....

Address:.....

.....

Mobile:.....

Telephone:.....

Email:.....

Start Date:.....end date.....

Schedule of Management

Landlord/s Name/s

1).....

Address of Property to Let:

.....

.....

.....

Post Code:

Landlord Contact:

Email.....

Home.....

Mobile.....

Landlord Rent Smart Wales Registration number

.....

The landlord(s) (and their successor in tile) appoints Kwik Let Property Services to let / Or let and manage their property, to act on their behalf, at the landlord(s) expense and authorises Kwik Let Property Services (known as of now KLPS) to advertise and arrange for prospective tenants to view the property subject to the terms and conditions set out below.

Period of contract

start date:_____End date_____

The following Fees and Charges are agreed:

Fees (to tick appropriate)

- | | | | |
|----|---|----------|--------------------------|
| 1) | Tenant find only: 50% of 1 st months rent (minimum fee £230 per tenancy) | | <input type="checkbox"/> |
| 2) | Full management service: tenant find fee 1) + 10% of monthly rent thereafter for management, payable monthly from rent collected (for period of full fixed term) | | <input type="checkbox"/> |
| 3) | Inventory report | | |
| | Studio flat up to 2 bedrooms | £75 | |
| | 3 – 4 bedroom property | £95 | <input type="checkbox"/> |
| | 5 & above bedrooms | £120 | |
| | (paper copy on request) | £5 | |
| 4) | Check-in / checkout | £50 each | <input type="checkbox"/> |
| | (+£50 ontop for check-in out of 9am-5pm hours) | | |
| 5) | Deposit protection certificate | £40 | <input type="checkbox"/> |
| 6) | Renewal of tenancy | £100 | <input type="checkbox"/> |

Other Charges (see section 3 below) to be ticked or crossed if applicable;

We do not charge VAT on any fees

Repairs and Renewals

The Landlord authorises KLPS to instruct essential repairs & renewals up to the sum of: £..... ☐

Additional comments:

.....
.....

Landlord's Banking Details

Landlords Bankers Details (if rental is to be paid directly into your bank/building Society account.) Rental income is normally paid into your UK Bank/ Building Society account. A monthly statement will be sent to the address given.

NAME OF BANK / BUILDING SOCIETY:

ADDRESS:

.....

.....

POSTCODE.....

ACCOUNT NUMBER:.....

SORT CODE.....

ACCOUNT NAME.....

TERMS AND CONDITIONS OF LETTINGS AND MANAGEMENT

We are pleased to receive your instructions to offer the above-mentioned property for renting on the following basis: -

1. Marketing Details

- 1.1 Sole agency basis. Sole agency is for a minimum period of 8 weeks.
- 1.2. Rental per week / month for marketing £.....
- 1.3. Initial term of Tenancy period required years / months
- 1.4. Furnished / Part Furnished / Unfurnished.
- 1.5 Pet acceptable / not acceptable
- 1.6 Smokers acceptable / not acceptable.
- 1.7. Housing benefit accepted / not accepted
- 1.8. Inventory required at cost (see schedule) / own to be provided
- 1.9. Students accepted / not accepted

2. Management Service and agency fees:

2.1. Full Management service - A set percentage of 10% of the gross rent for the period of the agreed tenancy term. Payable at the commencement of the tenancy / monthly from rental collected. See Schedule for agreed Terms.

2.2 A free company "To Let" board will automatically be erected at the property once instructions to let have been received. This will be replaced with a "Let & Managed by" board when the property has been let. (Subject to the town and Country Planning (control of Advertisements) Regulations 1992)

3. Additional Charges Payable to the Agent.

3.1 The cost and quotation for the preparation of an Inventory (if required) is attached.

3.2 Property visits during tenancy at the landlord's request are charged as per Schedule.

3.3 The cost of any overseas calls faxes and redirected of mail on behalf of the landlord shall be recoverable.

3.4 The Check in and check out of tenants from the property (if applicable) is charged as per Schedule.

3.5 If a tenant is found for the property and suitable references have been obtained under the Landlord's instructions and the landlord does not proceed with the letting for whatever reason, a minimum fee of £100 is payable to the agent for works undertaken.

3.6 A sum equivalent to 10% of the value of any insurance claim (minimum fee of £50) administered or dealt with by the agent on behalf of the landlord is recoverable.

3.7 For vacant properties or empty periods between Lets and when tenants have vacated the property and the property remains empty, the agency does not offer a management service or take any responsibility for any damage, injury or liability that may arise at the property during this period – A vacant property Caretaking Service can be provided at an additional cost (see Schedule for charges) to the Landlord, subject to new terms and conditions.

3.8 For deposit disputes at end of the tenancy, such as but not limited to damages and cleaning; we the agent may provide at an additional cost, assistance and help with submitting the claim to the adjudicator. The fee is dependant on the likely level of success of the claim, together with the amount being claimed, judged by the agent.

ON RECEIPT OF YOUR FORMAL INSTRUCTIONS BY SIGNING THIS DOCUMENT WE WILL:

4. Setting Up

4.1 Visit the property with the landlord and agree the marketable rent. Carry out an initial inspection of the property regarding safety regulations, and occupancy. Arrange for the preparation of an Inventory of fixtures and fittings, if required (see Schedule for charges).

4.2 Prepare the particulars of the property for Let and circulation to perspective tenants via appropriate marketing / advertising. To erect a "To Let" marketing board at the property and to replace the same with a "Let & Managed by" marketing board when suitable tenants have been found for the property.

4.3 Accompany all viewings, arranging access and notice with current tenants where necessary.

4.4 Inform the Landlord when a suitable tenant(s) has been found, and seek the Landlord's consent to continue with the Let.

4.5 Apply for and obtain relevant personal and financial references in connection with each tenant party that will sign the tenancy agreement (except where instructed not to by the Landlord).

4.6 Prepare all necessary tenancy agreements and relevant notices and co-ordinate the signing of the same by the tenant's. KLPS will sign on the Landlord's behalf.

4.7 Collect, and hold in a deposit / bond in respect of dilapidations and for any non – performance of the tenant's tenancy obligations.

4.8 Accompany the new tenant to the property immediately after the tenancy is signed and complete an inventory of contents and conditions.

4.9 Advise the in going tenant(s) of the procedure for registering with the appropriate services (where applicable) into the tenant's name for supply during the period.

4.1.1 Arrange and co-ordinate the tenant's occupation and vacation of the premises. (Check in and check out)

4.1.2 Arrange and co-ordinate the tenant's name for supply during the tenancy period.

5. Payments

5.1 Make arrangements for the demand of the monthly rent due from the tenant(s) in respect of the property Let. (The agency will not act as a debt collector)

5.2 Upon receipt of the rent paid by the said tenant(s), to pay the over to you by cheque or to your nominated bank or building society account as per any pre-arrangements made.

5.3 To prepare monthly statements detailing payment received by the agent on behalf of the landlord's let property and to clearly state any deductions or fees made by KLPS, and to include any bills paid on the landlord's behalf. Statements will also be sent out via email.

5.3 Allowing time for cheque clearance, we will normally account to you within ten working days from the rent receipt date.

6. Care of your Property

6.1 Deal with all day to day phone calls and other enquires regarding the property on the Landlord's behalf, advising the Landlord in writing via text message/email where applicable.

6.2 Provide a call out service for tenants. Deal with emergency repairs and other maintenance issues as they arise. Arrange for appropriate tradesmen to effect necessary repairs and decoration up to the maximum cost (see Schedule) for repairs. More than this amount, we will obtain your approval first except in cases of emergency. A project management service is available at extra cost for Landlord's wishing to upgrade their property or carry out major repairs.

6.3 Carry out 1 routine inspection per tenancy. An additional charge may be made for reports sent by post (see Schedule of charges). It is up to the landlord to request for the inspection to be made and a suitable time/date will then be reasoned with the current tenant.

6.4 Obtain current Safety Certificates for the Landlord as these become due and deduct the cost from the Landlord's monthly statement.

6.5 At the termination of a tenancy the property will be thoroughly cleaned as necessary and the inventory checked and any resultant charges levied against Landlord or Tenant as appropriate.

6.6 Repayment of the dilapidation deposit will only be made to the outgoing tenant after the deductions of necessary expenses, excluding any maintenance which occurred during the tenancy, unless otherwise agreed.

7. Additional Services.

KLPS can offer the Landlord a caretaking Service for empty or vacant periods when the property has no tenants in occupation – Details and charges for this service available on request.

Stamp duty

From 1st December 2003 Stamp duty has been replaced by Stamp Duty Land Tax. It is now only payable on tenancy agreement where the value of the tenancy is over £60,000. As all our residential tenancy agreements fall below this threshold we will not send your tenancy agreement for stamping.

8. The Landlord acknowledges that:

8.1 Property is subject to mortgage / loan – Where the property to be let as detailed above is subject to a mortgage or loan for which it is being held as security then permission to let will need to be obtained from the lender(s) prior to the commencement of the Let.

8.2 Property insurance – Adequate levels of insurance cover on the buildings / and contents of the property being let should be maintained throughout the term of the tenancy.

8.3 Safety Regulations – The Landlord will fully comply with the Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1996 ; Gas Installation (Safety & Uses) Regulations 1996; Electrical Equipment (Safety) Regulations 1994 or amendments that apply during the period of any tenancy plus any other regulation referred to within this agreement or that may apply at any time. It is the responsibility of the landlord to ensure that all furniture, fixtures and fittings as well as electrical equipment comply with the required safety regulations.

8.4 Legal Action – The Landlord will be responsible for taking any legal action necessary for recovery of any rent due or for court action for repossession of the property, including any other matters relating to the tenancy between the landlord and his / her tenant(s). Plus be responsible for the payment of all fees and costs relating to such matters.

8.5 Resident outside of the UK – Where the landlord resides abroad (outside England or Wales) and is not registered for ‘Self-assessment’ then tax of allowable expenses at the current rate of the net rent collected by the agency will be deducted and retained by the agency until authority to pay over the money has been obtained from the Inland Revenue. The landlord must seek to register for ‘Self-assessed’ for rental if living abroad and becoming a non-resident Landlord.

8.6 Confirms that where the property is a House in Multiple Occupation (HMO) it has (if necessary) been registered as such with the local authority, and that the property complies with all relevant regulations.

8.7 Acknowledges that they are registered as a landlord with the RentSmartWales scheme for renting property in Wales. From 23rd November 2016, it is a legal requirement for any landlord who has a rental property in Wales which is rented on an assured, assured shorthold or regulated tenancy is required to register. Depending on how a property is owned will determine who needs to register it. Landlords who are not involved in setting up tenancies and managing their rental properties do not need a licence; however they must use a local licensed agent and register as a landlord declaring their agent on the registration. Landlords who do undertake letting and management tasks at their rental properties in Wales are required to apply for a licence. Such landlords are often described as 'self-managing'.

8.8 Sale of the property – Should at any time after the commencement of the tenancy unconditional contracts for the sale of the Landlords property are exchanged with the tenant or any associated party, the agency will be entitled to a commission of 1% of the sale price, including fixtures and fittings, plus VAT.

8.9 Agrees to maintain the property to a good standard of repair throughout the tenancy term whilst occupied by the tenant(s) and to carry out all necessary repairs and maintenance as and when required as stated within the terms and conditions of the tenancy agreement.

8.1.1 Allows the agency power of attorney to deal with and sign all tenancy agreements, statutory notices, inventories and to instruct a third party inventory company to prepare and deal with all inventory matters where applicable, and to sign any insurance proposal forms on the behalf of the Landlord’s property.

8.1.2 The Agency – Will where managing the property hold the tenant’s deposit / bond as agent to the Landlord / Stakeholder in the agent’s client / deposit bank account where no interest is payable to either Landlord or Landlord’s tenant(s).

8.1.3 The Landlord – Undertakes to indemnify the agency within seven days of a demand for payment against the agency for all claims, cost and expenses of whatever nature made against the agency concerning the Landlord or Landlord’s property.

8.1.4 The Landlord – Undertakes to indemnify within seven days of a demand for payment against all claims, costs and expenses of whatever nature made by the Department of Social Security or any other body or person and arising from the collection and payment to yourself and / or nominated bank or building society of the monthly rent.

8.1.5 The Agency – Accepts no liability for any damage or theft at the property whilst vacant or between any lettings. The agency recommends that the landlord considers all aspects of

security, insurance cover against possible damage or claim that may occur during such periods. No Property management service or agency service is offered during this period. A separate Caretaking agreement will need to be entered into between the agency and landlord as previously mentioned.

8.1.6 All landlord's money including tenant's deposits are held in a client money account

8.1.7 The landlord - If unhappy with any part of service received by KLPS, can contact the Property Redress Scheme of which KLPS is a member of (www.theprs.co.uk).

8.1.8 For contracts signed 'off premises', a 14 day cooling off is applicable. The landlord is allowed to void contract with no further obligations, if any misrepresentation or misinformation is given on part of the landlord/agent. The landlord must give the agent written notice in the form of letter or email, within the 14 day cooling off period, starting the day of signing the tenancy agreement.

8.1.9 Cancellation of contract can be made by email or letter to the contact details expressed earlier in the agreement. Cancellation of management service can be made anytime within the tenancy agreement. From that day forward all correspondence for the tenant will be handed to the landlord and difference of any rent or payments will be calculated up until this date. It will be the landlords responsibility to re-register the deposit of a tenancy, should they wish to cancel in the middle of the tenancy period.

Landlord Declaration:

If you agree to terms of the contract above, please complete bellow:

Landlords Name: _____ Date: _____

Landlords Signature: _____ Date: _____

Kwik Let Property Services

Signature: _____ Date: _____