



Alexander & Bowtell

RESIDENTIAL LETTINGS

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"Join The Family"



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About us

Alexander and Bowtell understand that choosing a managing agent is as important as instructing any other professional, such as a solicitor or accountant. We as a Letting Agent have years experience in the field and can assure our clients that we believe it is better to do a few things really well than several things adequately.

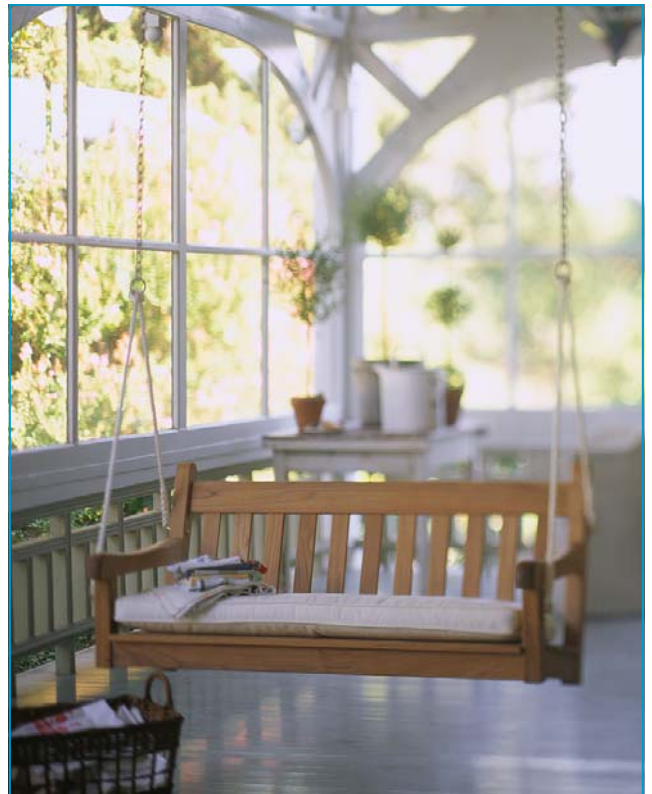
Alexander and Bowtell direct all energy and resources towards giving clients an expert letting and management service.

Renting a property can provide one of the most stable forms of investment. If you already have a property, letting is flexible and reliable. Whilst the property is let and managed the value appreciates in line with property prices and also provides you with a regular monthly income. This can ensure that your property is both paid for and looked after while you are abroad or working away.

From a buy to let point of view property has outperformed almost every other investment over the last few years and it doesn't look like this will change in the near future. Many of our investment clients have found it is better to place their money in bricks and

mortar than pensions or shares.

When you choose our property management service, you can rest assured that we know all the problems that can arise. So if you want to let your property, sit back and relax whilst we take care of it for you.





Valuation

First of all you will need to contact us and arrange for us to visit your property to carry out a free no obligation rental valuation. Our valuation will be realistic to local market levels, we do not give a high valuation just to get the property on as it will only stand empty with no rental income which doesn't benefit anybody.

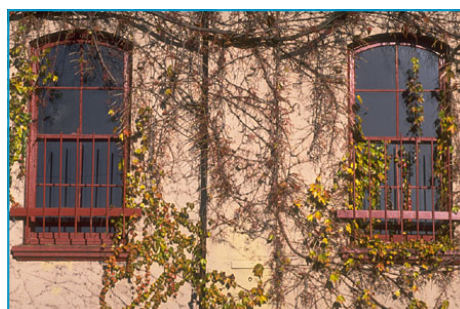
Once you have decided that you would like us to manage your property we will take your instructions. These will give us the basic information we need to manage your property, for example your forwarding address and bank details. All of this can be done by email or phone if you are not local.

Preparing the property

Many new build properties require carpets and curtains to be fitted and we can arrange all of this for you. We will provide you with quotes from local companies and oversee the work to ensure that it is carried out to a high standard we will then settle the bills on your behalf. We can also offer furnishing packages for investors. These are provided by a local interior design company who for a fixed price can furnish your property to a high standard ready for immediate occupation. A number of furnishing options are available and we would be quite happy to discuss this in more detail with you nearer the time.

Marketing

We will take detailed particulars of the property with full colour photos and start advertising your property. Particulars will be sent to all applicants who are on our mailing list waiting for property similar to yours, put onto our website, and placed in our prominent town centre window display.



Viewings

When we have a prospective tenant who is interested in viewing your property we will arrange a convenient time to meet and show the prospective tenants round. All our viewings are accompanied and you will be given feedback on the progress of the marketing.

Referencing

When we have a prospective tenant who would like to apply for the property we ask them to complete an application reference form. We then use a reference company to take their work and bank details and if they have rented before their previous landlord details. They also obtain credit references and inform us of any problems. The cost for making an application is borne by the tenant and we also, at this time ask them to put a holding deposit on the property. This helps to avoid any time wasters and tends to speed up the application



minimum penalty for non-compliance is a fine but this, of course, could be far greater if a fatality occurs as a breach of the legislation. It should be noted that an annual service of equipment and appliances does not in itself satisfy current legislation. It is essential to have a landlord's Gas Safety Record. We will arrange this on your behalf.

Electrical Safety Checks

The Electrical Equipment (Safety) Regulations 1994 state that any electrical items supplied by a landlord should be safe and tested by a qualified electrician; this includes the mains supply, all portable appliances, and fixed appliances like cookers and immersion heaters. The penalty for non-compliance is a fine or imprisonment. Therefore, appropriate ongoing checks should be made and reported defects addressed. Five-yearly checks of electrical installations are recommended, and these should be completed in addition to fixed annual wiring short reports and annual portable appliance tests. In accordance with Part P of the Building Regulations (Electrical Safety in Dwellings), works, repairs and maintenance on electrical installations must be carried out by a competent person who is registered with an Approved Competent Persons Scheme.



Inventories

Once the applicants have passed their references we will inform you and arrange dates and times for the new tenants to move into the property. We always take a detailed schedule of condition and inventory of the property prior to the start of the tenancy. This consists of detailing the condition of the fabric of the property. This will include the ceiling, walls, floor, doors etc. Any furniture or effects provided at the property will be inventoried. Please remember any soft furnishings have to comply with the fire and furnishings regulations. A copy of the inventory is given to the tenants when they move into the property and we ask them to check and return this to us with any amendments. This is the document that we use to check the out of the property at the end of the tenancy. We will also arrange cleaning if necessary and ensure that all the relevant safety checks been carried out.

Gas Safety Checks

The Gas Safety (Installation and Use) Regulations 1998 state that any landlord must ensure that all gas appliances and equipment are checked by a qualified 'GAS SAFE' registered engineer prior to a let and annually thereafter. If the engineer is satisfied that the installation meets with current legislation, a Landlords Gas Safety Record will be issued, a copy of which must be given to the tenants prior to commencement of the tenancy. The



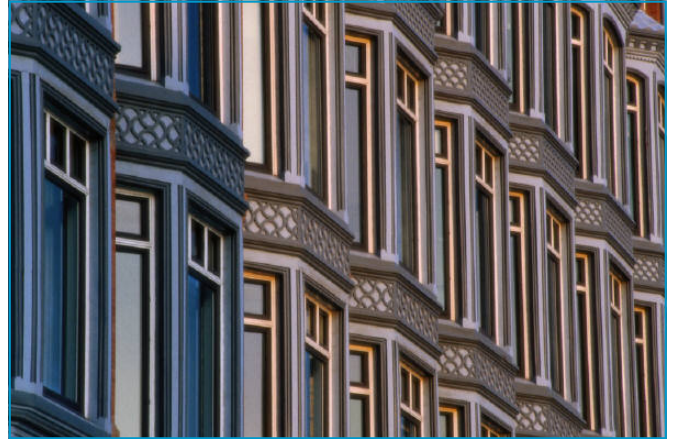
Soft Furnishings

The Furniture and Furnishing (Fire Safety) Regulations 1988 (as amended in 1989 and 1993) require cover fabric and filling material of all upholstered furniture to be made of fire-resistant material and to pass the "smoldering test" and "match flame resistant test". They must also carry a permanent label confirming this. Items that must comply include all soft furnishings, upholstered furnishings, bed bases, mattresses, headboards, pillows, cushions and permanent or loose covers etc. Exempt



items are antique furniture or any furniture manufactured prior to 1950. The penalty for non-compliance is a fine

and/or imprisonment. If you decide to furnish your property this will need to be borne in mind.



Tenancy Agreements

The tenancy agreement that we will use is tailored to your needs but will probably be an assured shorthold tenancy agreement. Upon instruction we will send a draft tenancy agreement to you so that you can see what the tenants and we on your behalf will be committing to. The tenancy agreement details what the tenants and landlord can and cannot do during the tenancy. We will add extra clauses to your agreement if required, for example you may wish to stipulate non smokers etc. You are more than welcome to have the agreement checked by your solicitor or ask them to contact us and we can go through it with them.

Inspections

We carry out the first inspection one month after the tenants move in, then at three monthly intervals. If on inspection we have any reason for concern we will contact the tenants and rectify the problem. We will notify you when an inspection has been carried out and let you know if any problems have been discovered.

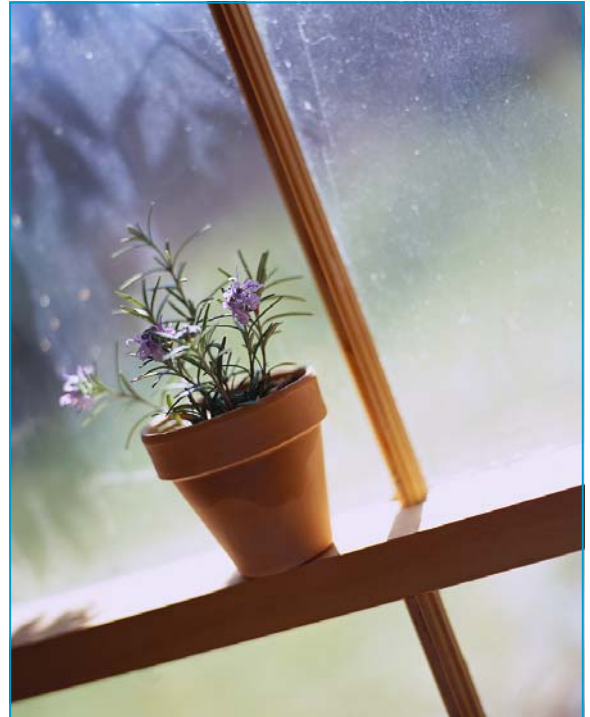


Moving tenants into a property

The day the tenants move into the property they will pay the first months rent and a deposit. They will sign the tenancy agreement, be given the schedule of condition and inventory, the gas safety certificate and the keys and then are free to move into the property.

Moving tenants out of a property

Approximately two months before the end of the tenancy we will right to both you and the tenants to ask what your and their future tenancy wishes are. If you are both happy we will then extend the tenancy and convert it into a periodic tenancy where both you and the tenants can give two months notice to determine the tenancy at anytime. This notice however must run from and end on a rent day. The rent will also be reviewed at this time. If you want to bring the tenancy to an end because you are moving back into the property or want to sell then we can issue two months notice to the tenant. Again this must begin and end on a rent day. If the tenants want to move out of the property then they will need to give two months notice. We can then commence re advertising the property to find new tenants to move into the property, hopefully when the old tenants move out.



Rent Payments

The day the tenancy commences the tenants will pay their first months rent and the deposit. The date the tenancy starts will be the rent day and any reviews will be carried from this date. The rent monies will be paid to us and then we will account them through to you less our commission. We can either send them directly to you at home or to your bank account, whichever you choose.

Deposits

The deposit we take is the equivalent to one months This is paid in cleared funds at the start of the tenancy. This is held by the DPS for the period of the tenancy and returned to the tenants at the end of the subject to any dilapidations (damages).

On Some Occasions a guarantor will be required from the tenant(s), Particularly in relation of LHA Applications. You will be contacted for approval of this prior to the move in date.



Repairs and maintenance

When the property is taken on to let it is best to get all the maintenance and repairs dealt with before tenants move into the property. It should be in good clean decorative and working order. All fixtures and fittings need to be in good repair including the central heating system and cooking facilities. The better the property is the better the tenants will be. If there are any maintenance requirements during the tenancy we ask that the tenants contact us and we will then act according to your instructions. We will either contact you or obtain a contractor on your behalf, whichever you have asked us to do.

Overseas Landlords and Tax

If the landlord is going to be resident overseas then we are obliged by law to deduct tax at source and pay it to the Inland Revenue under the NRL scheme. However most landlords can be exempt from this simply by completing an application form which either we can provide or if the landlord has arranged a NRL exemption then the landlord is expected to complete a self assessment return and then pay tax in the normal way.

Fees

We endeavour to make our fees as straight as forward as possible.

The charge for our Full Management service is 10% of gross rent collected with an initial set up fee for drawing up the Tenancy Agreements and the Schedule of Condition and Inventory. This charge is payable for each new tenancy, so for instance if you have the same tenants in the property for five/ten years you will only pay this once. Please note that all of our charges quoted are exclusive of VAT which is payable at 20.0%.

Our fees can be obtained by requesting a Terms & Conditions Brouche by calling the A&B Office or E-Mailing Us Direct.



rightmove.co.uk

The UK's number one property website