



160 - 164 Gray's Inn Road, London, WC1X 8ED

## Introduction:

This information pack is used to enter into an agreement under which Air Blue Lets will supply services as detailed below. When both parties complete and sign this document, they have a legally binding agreement incorporating the attached terms and conditions. All payable fees are detailed in this document – there are no extra mandatory fees payable to Air Blue Lets other than those detailed in the following option box. The management service can be adjusted to accommodate individual requirements if put to us in writing. If you have any queries or issues regarding these options or the following terms and conditions, we will be happy to advise you further.

### OPTION I. TENANT FINDER

**WE WILL:** Advertise your property via Rightmove, Zoopla Property Group, Homefinder, Prime Location and our own Site with professional photography, as well as to all prospective tenants; Carry out accompanied viewings (or remote video viewings if tenants are unavailable); Collate full references for each tenant (see below); Take a security deposit and first month's rent; Provide all paperwork for, and arrange signing of, the tenancy agreement; Conduct a standard photographic inventory prior to move-in (see below); Inform utility providers and local council authority of the tenancy commencement.

**REFERENCES:** Tenants will each be required to produce one work reference and one current lettings reference in addition to two forms of identification and possible credit checks. If a tenant provides a private landlord as a letting reference, we will ensure ownership of a UK property via land registry. If a guarantor is required, we will ensure ownership of a UK property via land registry and complete a guarantor agreement. Additional checks and requests may be accommodated if they are put to us in writing.

**FEES:** Tenant Finder fee is £500.00, payable upon execution of tenancy agreement, which includes all of the above services. A comprehensive check-in report and more thorough, flexible inventory service can be provided for £96. If you no longer wish to let the property (to the tenant(s) in question or otherwise) after holding fee or deposit has been paid, you will be liable to pay a fee of £675.00 regardless of reference completion.



## OPTION II. MANAGEMENT SERVICE

**WE WILL:** Provide a full Tenant Finder service; Arrange for a photographic check in inventory, full detailed report will be subject to an additional charge; Secure all deposits via government-recognised scheme and deal with end-of-tenancy deposit issues; Collect rent on a monthly basis and credit to your bank account; Visit the property during tenancy to ensure satisfactory condition and tenant happiness; Manage the property on a day-to-day basis including maintenance inquiries, tenant issues, and liaising with utility providers, council authorities and insurance companies; Organise carefully-vetted tradesmen if necessary (see below); Ensure the property meets acceptable legislative standards; Evaluate your asset base, review yields and portfolio performance to ensure maximum profit (including year-on-year rent increases); Provide personal consultancy services and investment opportunities; Prepare for end of tenancy and re-letting.

**FEES:** Management fee is £210.00 for initial setup, plus a 10% monthly deduction from rent. If any maintenance operations or safety checks (including EPC, PAT, gas safety, electrical safety, carbon monoxide and legionella) are required, we have to hand a number of fully qualified personnel who are able to provide their services at competitive prices.



## Terms and Conditions:

1. The Tenancy Agreement is available for the Landlord's inspection upon request. Landlords wishing to instruct their solicitors to prepare an agreement will be responsible for their own solicitor's fees. Any license required by the local council is the requirement of the Landlord to obtain.

2. Unless we have been instructed otherwise, we will use our standard form of tenancy agreement (and guarantor form if required) in respect of all lettings.

3. This agreement is transferable.

4. Authority is given to discuss relevant details with local councils, utility companies and insurance companies.

5. Unless otherwise agreed, the rent quoted to the Tenant by us on the Landlord's behalf will be inclusive of outgoing such as Service Charges and Ground Rents (where applicable).

6. If the Landlord resides abroad, we advise that they should appoint an accountant/tax advisor to complete any necessary forms and if applicable apply for an Overseas Landlord Exemption Certificate on their behalf.

7. If the Landlord resides in the UK, they should declare their residential lettings income to the Inland Revenue annually as it is assessable for income tax.

8. If the Landlord's property is Leasehold, they must ensure that the intended letting is permitted by their lease, and the tenancy period expires prior to the termination of their lease, and that they have their superior Landlord's written permission.

9. Landlords with non-managed properties are responsible for maintaining up-to-date records of all tenants' Right to Rent details and current legislation.

10. Landlords should ensure their property and contents are adequately insured, and that their insurance company are aware of their intentions (many household policies do not cover unfurnished/furnished lettings).

11. Under Fire and Furnishings Safety Regulations, the Landlord is obliged to ensure that all furniture in properties display a label stating that they are fire resistant. If items of furniture do not comply with fire regulations, the Landlord must either change the items of furniture or authorise us as agents to either replace or remove items before tenancy commences. Failure to comply can result in prosecution.

12. On the Landlord's instructions, we can arrange for the property to be inspected by a qualified electrician to ensure it conforms with the Electrical Equipment (Safety) Regulations 1994. We advise the Landlord to read the Lacors Fire & Safety Guide to ensure their property meets all requirements (we can provide copies if required).

13. Under the Electrical Equipment (Safety) Regulations 1994 and the Gas Safety (Installation and Use) Regulations 1994 and 1996, all low-voltage electrical or gas appliances must be checked by professional tradesmen and marked with the date and time of testing to comply with government regulations. The Landlord must carry out such tests at their own expense. All appliances must have instruction books left at the property. Failure to comply with the

regulations can result in prosecution. On the Landlord's instructions, we can arrange the relevant certifications.

14. On the Landlord's instructions, we can arrange for inspection by a Gas Safe registered gas installer in accordance with the Gas Safety (Installation and Use) Regulations 1994 and 1996. Tenants must be supplied with a Gas Safety certificate. Annual inspections are required, the cost of which will be met by the Landlord.

15. The Landlord will also ensure they have a valid Energy Performance Certificate along with Legionella risk assessment (if required) & Carbon Monoxide detector before we can rent their property.

16. The Landlord is responsible for making sure all housing regulations (such as Housing in Multiple Occupation (HMO) licensing) are complied with.

17. If the Landlord no longer would like Air Blue Lets to manage a property, they agree to give one month's notice and pay Air Blue Lets Tenant Finder fee. Air Blue Lets reserves the right to

return the management of a property to the Landlord by giving one month's notice.

18. The Landlord agrees to indemnify us as agents against any costs, expenses or liabilities incurred or imposed on us. We will not be liable for damages caused by the tenants or anyone that does not work for Air Blue Lets Limited.

19. The Landlord warrants that all the information that has been provided to the agent is correct to the best of their knowledge. In the event that any incorrect information has been provided, the Landlord agrees to reimburse and compensate the agent for any legal proceedings or monetary loss.

20. The maximum amount Air Blue Lets will pay out for any damages caused by an employee is £1000.00.

21. If we manage the property for the Landlord, Air Blue Lets will carry out any maintenance works below £150.00 without any consultation from the Landlord unless otherwise agreed with us in writing.