

Letting & Property Management Service Price Guide

Let Only Basis

This includes:

- Advice on achievable rental value.
- Advertising the property to let, and drawing up particulars.
- Finding a prospective tenant.
- Drawing up an Inventory of the property and statement of conditions.
- Checking the tenant into the property.

Our fee for this service would be one month's rent.

We will fully reference check prospective tenants (employment; credit history; previous residency history). The fee for this is payable by the tenant.

We will also draw up a Shorthold Tenancy Agreement. The fee for this is payable by the tenant.

Managed Basis – House Letting and Management Service.

This would include all of the above (on Let Only basis) plus:

- Arrange name change with Utility companies.
- Collect the rental payments.
- Inspect after one month's tenancy.
- Thereafter inspect on a quarterly basis.
- Liaise with and between the Tenant(s) and yourselves.
- Ensure the tenancy terminates satisfactorily by:
 - Checking the Inventory of the property.
 - Drawing up a final Statement of Conditions of the property.
 - Checking the Tenant out of the property.

Our fee for this service would be one month's rent plus 12% of each monthly rental figure.

Managed Basis – Room Letting and Management Service.

This would include all of the above (on Let Only basis) plus:

- Arrange name change with Utility companies.
- Collect the rental payments.
- Inspect after one month's tenancy.
- Thereafter inspect on a quarterly basis.
- Liaise with and between the Tenant(s) and yourselves.
- Ensure the tenancy terminates satisfactorily by:

- Checking the Inventory of the property.
- Drawing up a final Statement of Conditions of the property.
- Checking the Tenant out of the property.

Our fee for this service would be two weeks rent plus 12% of each monthly rental figure.

Getting ready to let

Properties that are clean and sound will let for more money and more easily than those that aren't. Also, as a Landlord you have a duty of care to ensure that your property is safe and habitable. It is worth remembering that if you take a pride in the property by presenting it at its best then the tenant is likely to respect it as well.

Before tenants takes up occupation of your property and following a tenant departure we would recommend a complete clean of the house / room. This enables our renting team to show the room in its best possible condition and therefore demand higher rents.

Full House clean £125.00

Room only clean £25.00

Deposits – Legal requirement

Following the introduction of the Landlords deposit scheme we are happy to hold deposit on your behalf in a protected deposit scheme bank account. Should you wish to hold your own deposits please send us confirmation of your registration to the deposit scheme.

For each deposit that is protected by the scheme a Deposit Protection Fee is required which will protect the deposit for the duration of the tenancy. You only pay this fee once for each deposit you take and hold from the tenant regardless of the period of time you continue to hold it. Each time you take a new deposit you will need to protect it with the Scheme for which you will be charged a new Deposit Protection fee. In respect of Joint Tenancies you only need to pay one Deposit Protection Fee in order to cover the total deposit - not the constituent parts of the deposit taken from each tenant party to the Joint Tenancy.

Our fee for this service is £40 Inc vat.

Emergency work

On occasions emergencies occur and need to be dealt with immediately, where this is the case our fixed price callout is £50.00, this will cover attending the property and making safe. We will then quote should any further works be required.

Landlord Information

Introduction

For many people, the letting of a residential property can be a daunting prospect, as there appears to be many pitfalls. The new act of licensing your property for renting purpose and requirements of licensing authority can be obtain from our office as well as the new deposit scheme that has been introduced. Whether your decision to let a property is based on necessity or commercial enterprise, you will always be best advised to seek professional help.

CXG Property Services have a detailed understanding of the letting market and can provide advice to those people who are letting their home for the first time.

For those individuals or companies who have an existing residential portfolio, CXG can provide a sliding scale of management charges to suit the individual's needs, depending on the size of the portfolio. CXG is therefore able to offer three types of letting service - "Full Management" 'Letting only' or "Introduction".

In both instances CXG specializes in "Fast Track" letting. Providing certain criteria can be met, your property can be occupied by the right tenant within 7-10 days. There is no additional fee for this service. Please ask for details.

Full Management Service

This service provides:

- ✓ **Rental appraisals - up to date advice on the potential rental value of the property.**

- ✓ **Introduction of the tenant, to include obtaining all necessary references - this is completed "in house" to reduce void let times.**

- ✓ **Setting up of Standing Orders and the processing of rents received.**
- ✓ **Preparation of the periodic statement of account.**
- ✓ **Payment of rent into client's UK bank account.**
- ✓ **Payment of outgoings by arrangement.**
- ✓ **Co-ordination of repairs/refurbishments at the property as authorised by the landlord using our professional contractors.**
- ✓ **Granting or renewing agreements.**
- ✓ **Co-ordination of inspections of the property.**
- ✓ **Arranging additional insurance cover for rent protection and legal costs where applicable.**
- ✓ **Arranging a consultation with a Financial Advisor.**

Rental Valuation

In order to attract a good quality tenant and the best rent, it is vitally important that the property is well presented. CXG is happy to provide advice in this respect. In addition, we will be able to advise you on whether to let the property furnished, part furnished or unfurnished.

We are also able to offer you a comprehensive furnishings or decorating service, tailored to your individual requirements. CXG strongly believes that only well presented properties will attract the best tenants and achieve the highest rental income. We believe that a small financial outlay at the beginning can often result in a higher rent being achieved.

Introduction of Tenant

One of the main requirements for a successful and trouble free letting is a good tenant. Once we have been instructed to let your property, we will match it to our applicants register and also advertise within local press. In addition, your property will be on a property list, which is freely issued to all potential tenants and sent to specially selected associated local companies.

All prospective tenants are required to fill out an application form and references will be taken up whether we are acting as managing agents or not. Obtaining references etc. can take time and it is important that the property is made available to us as soon as possible.

We obtain references from (where applicable)

- Employer (accounts of self employed)
- Bank
- Previous Landlord
- Personal
- Credit search

All of which are carried out "in-house" and not outsourced, thus considerably reducing void let times.

Preparation of Agreements

Our agreements are approved by the majority of banks and building societies and comply with all the current legislation. There is also provision for any potential changes in the legislation that may occur in the future. If necessary we can arrange for individual tailor made agreements to be written by solicitors. However there is an additional fee for this service.

Deposits

Prior to the commencement of a tenancy, CXG requires the tenant(s) to pay a Dilapidations Deposit, normally equal to a minimum of four weeks' rent. Once an inspection has been made at the end of the tenancy, and subject to everything being found to be in order, this is then returned to the tenant.

Inventory and Inspection Checks

One area which can cause problems between Landlords and Tenants is the Inventory/Schedule of Dilapidation. On this basis we use, our Maintenance division, for the preparation of the above documentation.

An inventory is essential in order to accurately assess the condition and contents of the property. This document can be used to monitor

the property during the period of the tenancy up until its termination.

Inspections and the checking in and out of tenants is also handled by CXG Property Services.

Planned Property Maintenance

The majority of property owners leave maintenance until something goes wrong, and this can create substantial bills. A program of planned property maintenance is a service we are able to offer our Landlords. This would involve an inspection of the property by our Maintenance Division, who would highlight the areas requiring repair and attention as well as providing an indication of how best to phase the repairs and/or improvements and the associated costs. Our maintenance team comprises of corgi registered plumbers, fully qualified & registered electricians and painters decorators.

Emergency Repairs

As you will see from our Landlord Information. Should a repair become necessary which exceeds this limit we will arrange an estimates/quotations. These can be submitted to you for your approval. It must be appreciated that on some occasions extremely urgent matters arise which require instant attention in order to protect your property from further damage. Our office is open Monday to Friday – 9.00am to 5pm and Saturday 10am to 2pm, and it is vital that you provide us with a contact telephone number in case of emergency.

CXG PROPERTY SERVICES
65a High Street
Haverhill
Suffolk
CB9 8AH

TERMS AND CONDITIONS
OF MANAGEMENT

RE:

Subject to your confirmation of instructions in the letting and management of the above property we will:

1. Take full details of your property and provide presentation of the property to let, in order to promote it to it's best advantage;
2. Provide where required, advice on the legal aspects of letting, tax implications, the correct form of tenancy, rent expectation and the preparation of particulars, if any required, of the property to let;
3. Provide marketing support for your property, which will include, where required, and at our discretion, newspaper advertisements in order to secure a satisfactory tenant;
4. Negotiate and agree with your approval the terms of the letting;
5. Carry out a credit and financial check and where necessary guarantor references through Landlord Association Referencing Service. Acceptance of this will result in the initial 6 month Rent Guarantee.
6. With your authority prepare the appropriate Tenancy Agreement and other legal notices and documents in order to comply with current legislation, taking into account your specific requirements and instructions;

7. Accept and hold a Tenant's deposits against dilapidation's (minimum of one month's rent or two weeks rent if room only);
8. Prepare an Inventory and/or Statement of Condition as required.
9. Notify utilities of change of tenant, establish the Council Tax or subsequent replacement tax in occupier's name;
10. Collect rents, account to you on a monthly basis, subject to receipt make payment by the 15th of the following month direct to you or to any Bank or Building Society in accordance with your instructions.
11. Make authorised payments from your account requested.
12. Receive reports from tenants with regard to maintenance and repairs for which you are responsible and following liaison and agreement with you, instruct tradesmen to effect such maintenance and repair. (Our duties in this respect are subject to being made aware of any problem arising).
13. Confirm that maintenance and repair tasks are carried out satisfactorily, verify tradesmen's invoices and make payment on your behalf from rental income received;
14. Make quarterly inspections of the property and advise you of the results including, where necessary, any maintenance or repair consideration which we consider should be brought to your attention. Such inspections, however, should not be regarded as anything more than a check to ensure the tenants are observing the conditions of the agreement and that in all respects the property appears to be well cared for by the tenant;
15. At the end of the tenancy, carry out a dilapidation assessment with the tenant in attendance, where possible, and make such deductions as, in our opinion, are necessary from the tenant's deposit in order to compensate you for such dilapidation's, fair wear and tear being disregarded.
16. Seek new tenants where applicable in order to ensure continuity of occupancy, though we will make every effort to ensure continuity, this cannot be guaranteed.

Where the property remains unoccupied between letting periods it must be distinctly understood that our management does not include supervision of the property, although, in normal circumstances, where we are conducting viewing appointments, periodic visits may be made.

17. Where there is a breach of the tenancy agreement by the tenant, take all necessary steps to resolve the breach and report to you on such an event and on the progress being made to resolve the problem;
18. In accordance with "Anti Money Laundering Regulations" we must ask that you provide us with means of identification eg Passport or Driving Licence (with photo card)
19. Advise on Tax liability – non resident landlord
20. If your property is subject to a mortgage, you will be responsible for informing the Lender that you intend to let and for obtaining consent to the arrangement, for which you may be charged a fee. We will be entitled to assume without further enquiry that you have done this.
21. You will be responsible for informing your insurers that you will be letting the property, and obtain such additional insurance cover as they may require.

You will also be responsible for insuring such contents fixtures and fittings as you may see fit to leave at the property and again will be responsible for organising this with your insurance company.

22. Any furniture left in the property must comply with "The Furniture and Furnishings (Fire Safety) Regulations 1988 – as amended. Non complying furniture must be removed from the property prior to the commencement of the tenancy.
23. All gas appliances and installations must be serviced annually, and a safety check must be carried out annually. A "Landlord's Gas Safety Record" Certificate must be provided to the Agents. We reserve the right to arrange the necessary checks; in event you do not supply

the agent with the above. The cost will be sought from yourselves.

24. We would also recommend an electrical check to comply with NICEIC regulations on all wiring and electrical appliances. An Electrical Safety Certificate must be provided to the Agents.

We reserve the right to arrange the necessary checks; in event you do not supply the agent with the above. The cost will be sought from yourselves.