



Residential Lettings  
Property Management

*Bringing People Together...*



# Why Let?

In recent years the lettings market has changed beyond all recognition. The biggest legislative change was made with the 1988 Housing Act, which brought with it the Assured Shorthold Tenancy and revolutionised the market.

More and more investors have entered the residential lettings market looking for a safe form of long term investment given the uncertainties in the world of finance and pensions. Homeowners have chosen to Let rather than sell their property in order to avoid realising their equity losses.

If you are a professional landlord or you are considering a buy-to-let investment we can put you in touch with a specialist financial advisor for help and advice with financing your investment.

If you are a homeowner / landlord our expertise and professionalism will help smooth the way and get you on the move with the minimum of hassle.

Successful rental investment comprises three main factors – long term capital growth, maximum rent and maximum occupancy. Long term growth is determined by economic factors beyond the control of agents and landlords - but our professionalism and energy will help you maximise your rental figure by reducing marketing time and minimising void periods by quickly finding reliable, trustworthy tenants!





59 High Street, Stony Stratford  
Milton Keynes MK1 1AY

**T** 01908 265200

**F** 01908 267166

**E** [admin@cartersrentals.com](mailto:admin@cartersrentals.com)

**W** [www.cartersrentals.com](http://www.cartersrentals.com)

**Carters Rentals is a highly successful, family owned and managed Lettings and Property Management company with over thirty five years experience in the Milton Keynes and surrounding areas.**

Our prominently located corner office in Stony Stratford and subsidiary branch in Bletchley are strategically located to cover the whole of Milton Keynes. Our intimate knowledge of the city and our expertise means that we can help you maximise the return on your investment.

We offer a first class personal service to all our clients and are members of several professional organisations, including: The National Approved Lettings Scheme (NALS) and The Ombudsman for Estate Agents Scheme for Residential Lettings. We are also Homelet Approved Representatives - so you can be assured that we are up to date on all the latest legislation.

We match our service to individual needs and circumstances, from simply collecting rent to a rent guarantee scheme.

High impact marketing and regular full colour advertising in the local papers - as well as our own website and several web portals ensures our clients properties are let quickly. Our fully

relational database is constantly updated with information about properties, landlords, tenants and prospective tenants. We have an active book of pre-qualified tenants looking for property throughout Milton Keynes and surrounding towns and villages.

If you are considering letting your property contact us today and an experienced member of our team will visit your property, meet with you and provide a complete market appraisal, FREE of charge.

Instruct us to let your property and you will be looked after by fully trained consultants, providing the best customer service possible. Our experienced and friendly staff have in depth local knowledge that is second to none. You can rely on us for regular updates to ensure you are kept informed every step of the way.

Carters is a SAFEagent. SAFE - Safe Agent Fully Endorsed - is a mark denoting firms that protect landlords and tenants money through a client money protection scheme. Full details of the scope of the scheme can be obtained from the scheme operator. For more information on SAFEagent visit [www.safeagents.co.uk](http://www.safeagents.co.uk).

### The Carters Team



**Zoopla.co.uk**



# Marketing your Property

## Preparing your property to rent

Increasing the desirability of your property by presenting it in the best possible way will maximise your rental figure by reducing marketing time and minimising void periods.

It is important that the property looks inviting to prospective tenants. We recommend professional cleaning before marketing. It is a condition of the tenancy that the property is left in the same state at the end of the tenancy as it was at the start - so this is a worthwhile investment. The rooms should be free from clutter with only the fixtures and fittings that are to be left for use by the incoming tenant on display. We recommend a choice of neutral colours for the decor. We have approved contractors for cleaning, decorating and general repair if required. The property can be let either furnished or unfurnished. In either case, it should have curtains, carpets and appliances where applicable.

Where a property is to be let furnished, it should have the appropriate number of beds, wardrobes and chests of drawers. The kitchen must have white goods and the extent of these is a major factor in tenants paying the highest rental values. For example, many tenants look for dish washers and tumble dryers in addition to the standard equipment. Quality bathrooms with showers are also important.

Finding a suitable tenant quickly is the best way to maximise rental income - here is how we do it...

## Advertising and Promotion

Despite the increasing use of the internet, traditional media still serves as an important source of prospective tenants. We use traditional advertising in a range of publications: Local Newspapers, Directories and Magazines - backed up with local networking and work in our local community. We have excellent relations with the editorial departments of the local press, often resulting in useful exposure within the property supplements. Where agreed necessary national advertising can be arranged.

## Prominent Office Locations

Eye catching window displays and an inviting office for tenants to discuss their property needs creates a positive atmosphere. Our two branches, Stony Stratford and Bletchley provide the perfect backdrop to promote your property. We are fortunate to be located on streets with good footfall alongside interesting shops.

## Web footprint

Internet exposure is now a key element in a successful marketing programme and we continue to see year on year growth with our internet initiatives. We have an ongoing webmail campaign which sees above market average readership and click through.

Our website ensures that all properties are displayed the same day as instructions are received. In addition to our own successful website, all our properties feature on the most popular property portals: ensuring a continuous worldwide marketing. We vary our web presence from month to month to maximise its value to our clients.





Stony Stratford

### New Media and Texting

Social networking provides a small but relevant marketing process for high tech purchasers.



### Network referrals

Our long standing relationship with major relocation agents provide us with an opportunity to introduce additional top quality tenants registered exclusively on their books. We have built up good relations over many years with select lettings agents that border our immediate area on which we can call to further strengthen our market coverage.

### Property Details

High quality property details and professionally printed brochures are our opportunity to provide prospective tenants with the best possible insight into your property. Our new contemporary presentations include variously: colour images, location map and useful information to assist with their decision making process.



### Tenant Selection

All viewing appointments are accompanied by an experienced member of the lettings team. At this point we often get a good feel for the tenants and advise accordingly. Once a tenant agrees to rent a property referencing fees are taken. An independent, specialist company who report to us on the suitability of the tenant seeks references. These findings are of course reported to you for your approval.

Each tenant is assessed on the basis of...

- Employment reference

- Previous Landlord reference where applicable

- Search of public records for evidence of previous address and credit score

Once we have finalised all the details of the tenancy, we will arrange for all parties to sign the agreement and collect one months advance rent together with a security deposit, equivalent to one and a half months rent prior to release of keys. This will be collected in advance of any occupation and returned, subject to any deductions, after the tenancy has expired.



# Service Options

## Let Only

This service is most suited to experienced Landlords who have the time and resources to deal with any issues that arise from renting their property and feel confident that they can stay abreast of current legislation.

## Letting and Management

A full and comprehensive service which covers all aspects of Letting and Management of a property.

## Customisation

Our clients often seek a more individual package and we are able to customise the service we provide to cater for individual needs.

## One Stop Shop Service

Take advantage of our 'One Stop Shop' service and access the thirty five years of experience that we have accumulated in the residential lettings market place to ensure that you make the most of your property investment.

Together with our sister company Carters Estate Agents we can help Investment Landlords identify the right property to buy to let that is exceptionally placed for the rental market, giving higher yields and with that all important 'letability' factor.

We will get involved as early as possible to help with more detailed advice regarding any refurbishment works, including obtaining quotes for decorating, heating, plumbing and electrics, even domestic appliances. We will even project manage the work free of charge, ensuring that the property is ready to market at the earliest possible time. Our aim is to take the stress out of finding, preparing and letting investment properties.





Lettings Service Options	Let Only	Letting & Management	Rent Guarantee
Inventory	-	Yes	Yes
Marketing	Yes	Yes	Yes
Accompanied Viewings	Yes	Yes	Yes
Introduction of Tenant	Yes	Yes	Yes
References and Credit Checks	Yes	Yes	Yes
Tenancy Negotiation	Yes	Yes	Yes
Tenancy Agreements	Yes	Yes	Yes
Deposit Collection	Yes	Yes	Yes
DPS Registration	-	Yes	Yes
Standing Orders (if agreed)	-	Yes	Yes
Liaise with inventory clerk for check in / out	Opt	Yes	Yes
Rent Collection Service	-	Yes	Yes
Itemised Monthly Statements	-	Yes	Yes
Maintenance and Repairs	-	Yes	Yes
Periodic Inspections	-	Yes	Yes
Tenancy Renewal and Rent Review	-	Yes	Yes
Termination Notice - Section 21 (1)b	-	Yes	Yes
End of Tenancy Works	Opt	Opt	Opt
Furnishing and Refurbishment	Opt	Opt	Opt
Rent Payment Guarantee	-	-	Yes
Landlords Insurance	Opt	Opt	Opt

# Legal and Practical Issues

**Property letting is governed by a raft of legislation and codes which are ever changing. We carefully steer our clients through them all!**

## **Lettings Agreements**

We pride ourselves on having up to date agreements. They are written in plain English and are consistent with the Office of Fair Trading's guidance in respect of Unfair Terms of Contract.

## **Consents**

If your property is mortgaged you will need to obtain consent from your Bank or Building Society prior to letting. We will be happy to liaise with your Bank or Building Society.

## **Insurance**

You will need to advise your insurers that you are letting the property and ensure that you comply with any conditions imposed. This applies to both buildings and contents insurance. Your tenant should also have contents insurance in place - you are not responsible for their possessions. We have a range of excellent rent protection and household policies available for which we will be pleased to quote.

## **Inventory**

If Carters are managing your property within our fees will be the preparation of an inventory to include a description of the general state of decoration and contents prior to the let together with signed acceptance by the tenant. Any repairs or replacements to be made to satisfy the inventory at the end of the tenancy can be paid from the deposit held.

## **Payment of Rent**

Rent is payable monthly in advance by the tenant, by Standing Order. Statements are sent monthly

## **Inspections**

Our landlords have peace of mind knowing they have left their property in expert hands. When we are managing your property we will visit regularly to ensure it is being looked after and all day to day issues are taken care of by our professional team.

## **Service, Repairs and Maintenance**

We have select subcontractors available to take care of any emergency repairs. We ask tenants to report any essential repairs or damages to us immediately. We will then contact you for instructions. However, in the event of an emergency and we are unable to contact you we will act in your best interests. We will arrange routine maintenance and repair work up to an agreed limit. We will refer larger expenditure to you for approval. This is included if we are managing your property.

## **Vacant Property**

Care for vacant property is an optional extra service.

## **Deposits and Final Inspection**

A deposit against damage is held for each tenancy typically equivalent to one and a half months rent and two if you agree for the tenants to have any pets at the property. At the end of the term we will inspect the property, collect keys, ensure it is secure and return the deposit if everything is in order.

All deposits are kept in a separate client account. We hold Professional Indemnity Insurance and Clients Money Protection Insurance in accordance with our Tenant Deposit Scheme membership.

## **HomeLet Landlord's Insurance**

As an Appointed Representative of HomeLet, Carters Rentals can provide a complete range





of Landlords insurance products. HomeLet have designed a range of landlord's insurance policies that protect you from the perils you could face as a landlord. Their Landlords Insurance+, Buildings or Full Contents policies include free Emergency Assistance, cover for loss of rent, new for old replacement on contents, rebuilding the property from events like fire and flood and £5m Property Owner's Liability cover.

HomeLet provide specialist landlord's insurance for landlords with just one property, as well as Portfolio Insurance for landlords with more than one rental property. So, whether you've got one or 30 let properties, you can get a quote today.

### **Important Information**

**Energy Performance Certificate** - Required as of the 1st October 2008 for all rental properties and lasts for ten years as long as no alterations are made to alter the energy efficiency of the property. We can arrange this for you and it must be available prior to marketing a property.

**Gas Safety** – It is a Statutory Requirement that all properties that have any gas appliances are tested annually and a 'Landlords Certificate' issued. The tests cover general operation and safety, inspection of combustion, pressure test, vent check and flue check. All checks must be undertaken by Gas Safe registered engineers. A written record must be kept and made available for inspection by any tenant. These inspection records must be kept for a period of not less than two years.

**Furniture and Furnishings** – Anything in the property which is upholstered or has a filling material must comply with Fire Safety Regulations with the exception of antique furniture. All furniture manufactured after 1st March 1989 is required to comply with this legislation and will be labelled accordingly. If items are not labelled, they do not comply and may not be left in the property.

**Smoke Alarms** - Building regulations require that all properties built after June 1992 must have mains operated inter-connected smoke alarms fitted on every level. Older properties do not have to comply but landlords should provide at least battery operated smoke alarms.

**Electrical safety** – The law requires that all equipment supplied is safe. In practice, the only effective way to ensure compliance and tenants safety is by employing a competent person to test the equipment before the property is let. Instruction booklets for the operation of electrical equipment should be supplied.

**Carbon Monoxide** - Landlords should install carbon-monoxide alarms.

**Other safety regulations** – Generally, any products supplied with the property must be in good working order. For example, lawnmowers should connect through RCD protected plugs, any glass up to a height of 1,500mm in doors and 800mm in glass panels from floor level must be 6mm toughened safety glass. Additionally, a landlord should provide the tenant with relevant operational information for any product which may have any risk associated with its use.

The simplest way to deal with the regulations is to instruct us to arrange the necessary inspections through our approved contractors.



# Taxation

## Taxation

The rental income you receive is viewed as 'unearned' income and subject to UK tax, whether you are a resident in the UK or abroad and must be declared on your Self-Assessment return. Certain items may be offset against the rental income so you should keep copies of your monthly statements and invoices.

Such items Include...

- Agent Fees
- Insurance premiums
- Service charges and ground rent
- Service or maintenance contract
- Repairs and necessary maintenance works
- Legal and accounting fees
- VAT on all applicable charges

**Non-resident landlords** - Income tax is payable on all rental income arising from property in the UK regardless of the residential status of the landlord. If you are currently overseas or intend moving abroad then further rules apply and you will still normally be required to pay the lower rate of income tax on the net income earned on any let property.

There are some additional obligations on our part, where we are required to withhold a proportion of rental income equivalent to the basic rate of tax and pay this directly to the Inland Revenue unless we receive a written exemption.

We strongly advise any overseas landlord to appoint an accountant to deal with their tax affairs as many of the costs incurred in renting can be offset against the income. We are able to advise you on the necessary forms that need to be completed in order to request this exemption, allowing us to pay your rent without any tax deduction.



Bletchley





59 High Street, Stony Stratford  
Milton Keynes MK11 1AY

**T** 01908 265200

**F** 01908 267166

**E** [admin@cartersrentals.com](mailto:admin@cartersrentals.com)

**W** [www.cartersrentals.com](http://www.cartersrentals.com)