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Neil Simpson is an award-winning financial and property journalist and a regular contributor to the Mail on Sunday.

Welcome to LettingAgent.com

Britain's private rentals market has changed out of all recognition over the past few years. In the bad old days the sector was famous for seedy landlords, unpleasant properties and unscrupulous tenants. Whether you were looking for somewhere to live or looking for people to fill your property you could end up getting your fingers burned – and possibly lose a lot of money in the process.

The buy-to-let revolution has changed all that

Tens of thousands of people from all walks of life have recently bought one or more properties to rent out to others. Equal numbers of professional people, young families and others are looking for good quality properties to call their home.

New rules have helped remove some of the grey areas that used to trigger disputes between tenant and landlord. And higher standards all around mean both sides are likely to profit from the arrangements. It means today's rental market tends to be efficient, professional and stable.

Or at least it can be until things go wrong

At this point life as both a tenant and a landlord can become incredibly stressful. When I launched the 'Buy-to-Let Investor' column on the Mail on Sunday back in 2003 I was deluged with letters from readers who weren't sure exactly how the property world worked or where they could find professional help. Hopefully this brochure can answer all of those questions.

So read on – and find out how corporate and individual tenants, first-time and experienced landlords can all make their lives easier and really start to profit from property.



I'm a landlord, why do I need LettingAgent.com?

Today's landlords are an incredibly varied bunch. At a recent property show I spoke to a company director, a beautician, a flight attendant, a pharmacist, an IT worker and a gym instructor. All of them were keen buy-to-let investors and amateur landlords. I also spoke to several people who had given up their former professions to run their property empires full-time.

And none of these people are alone.

The Council of Mortgage Lenders says that the number of buy-to-let mortgages has been rising every year since the mid 1990s. And despite a slowdown in the property market that trend shows no sign of ending. Banks and building societies continue to compete for investors' business, with many buy-to-let interest rates broadly similar to those charged on ordinary residential loans.

Meanwhile demand from tenants seems to be holding up. That's partly because high prices mean many young professionals are forced to rent for far longer than in the past before climbing on to the property ladder. The average age of first-time buyers in Britain is now 34, the highest level in many decades. Meanwhile families, people whose jobs move them across the country for a while, or people working in the UK for a temporary period all need places to live as well.

At first glance this suggests that life is good for Britain's new generation of landlords. But renting out a property can be a lot harder than it looks. Long term landlords say you need to treat your homes as a business and run it professionally. You also need to be ready to tackle four distinct challenges – and a company such as LettingAgent.com can help you overcome each of them.

Challenge One: Finding the right tenants

What do most landlords look for in a tenant?

Probably someone who pays the rent in full each month and looks after the property as if it was his or her own. These people exist, though they can seem hard to find.

As a landlord you can try and track them down by advertising in local newspapers or newsagents' windows – a low cost but hit and miss option. The traditional alternative, using a local lettings agency, will cost more to use and standards of service can vary widely.

Finding another option

What many landlords have wanted for years is a third option: a low cost, alternative lettings agent that applies the same high professional standards across the whole country. That is just one of the things LettingAgent.com aims to do. Its centralised administration is designed to make life easier for landlords and tenants alike – everyone can get in touch on the same free telephone number, for example. But the company retains the personal touch with local staff ready to take potential tenants to properties and deal with problems if they arise.

LettingAgent.com staff have years of experience in vetting prospective tenants using credit checks, employers' references and contact with previous landlords. By linking traditional standards of service with modern, centralised technology the idea is to ensure the right tenants are found for the right landlords. The result should be the kind of stable, long term tenancies that both sides normally require.

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Challenge Two: Getting the legals right

The private lettings sector is becoming an increasingly regulated sector – to protect both landlord and tenant. Central to this is the Assured Shorthold Tenancy agreement that should be signed by both parties before a tenancy begins. This explains the rights and responsibilities of each side and covers everything from the amount and frequency of rent payments to the notice periods required when the agreement ends. LettingAgent.com can supply the right forms to ensure your property is run on a proper legal footing.

The company can also help with the other legal requirements for landlords, largely those concerning gas supply, electrical items and furnishings. If your property has gas then it must be inspected by a CORGI registered contractor before tenancies begin and each year thereafter, for example. Failure to comply doesn't just risk the tenant's health – landlords can be fined or imprisoned for breaching the rules.

There are other requirements for electrics, electrical items, circuits and mains plugs in properties so it is worth having a qualified electrician take a look on a regular basis.

Furnishings also need to comply with their own sets of legal conditions. If you put non-compliant furniture in a rental property you can again face fines or even prison. So make sure each piece of furniture is checked and has passed the appropriate safety tests.

Finally there are legal duties about fire alarms. If the property you are renting out was built after 1993 then at least one mains powered fire alarm must be on each floor to comply with the Smoke Detection Act 1991. Similar systems, or battery operated alternatives, are recommended for older properties and everyone will benefit if you install them.

If all this sounds like a lot to get to grips with then that's another reason to get a professional such as LettingAgent.com on your side. Its staff can explain the rules, arrange all the right inspections and records, and keep you up to date with any new requirements as they happen.

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Challenge Three: Managing your properties

Your property

Things can go wrong with any rental property at almost any time – and as the landlord you are likely to have a responsibility to put it right.

Landlords who are good at DIY and know some good local tradespeople are often able to manage their own properties and organise any repairs as they arise.

But don't expect an easy life because tenants can call with problems at any hour, and will want someone to contact while you are on holiday, for example.

Your tenants

Equally worrying for landlords can be a call from a neighbour or your local council saying your tenants are noisy or causing other anti-social problems.

If you employ a lettings agent to manage your property you should be able to relax a little. But make sure you are not paying too much for too little service. Some agents can charge up to 15 percent of every rent cheque – and still call landlords before approving even the smallest repair job.

Full management through LettingsAgent.com can cost just 8 percent of rent and minor repairs can be authorised and carried out immediately.

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Challenge Four: Ending tenancies smoothly

Sometimes the end of a tenancy can be stressful

In a minority of cases disputes can arise over anything from the payment of the final month's rent and the condition of a property to the amount of a deposit that should be returned.

If so, then having an independent third party such as LettingAgent.com on hand to check the inventory and carry out the other administration can take a huge amount of pressure off landlords.

This is particularly true if tenants break the terms of their lease in some way.

Getting it right

Nowadays there are several properly structured ways to serve notice on tenants and regain either unpaid rent or possession of your property. Again LettingAgent.com can help with all the official documentation you may need in these circumstances.

In the far more likely event that tenants leave on good terms and cause no problems then LettingAgent.com will still be there to find suitable replacements.

So with a bit of luck landlords will hardly even notice the difference.

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I'm a tenant, why do I need LettingAgent.com?

Today's tenants should be better off than ever. The number of private landlords in Britain has exploded as the buy-to-let revolution has developed. So there should be a huge number of extra properties available to choose from. This extra supply should also help keep rents reasonable and improve the overall standard of accommodation as landlords compete for the best tenants.

New rules and regulations should also ensure that properties are safer and smarter than ever before. And they should also mean landlords have to be fairer and more consistent in the way that they deal with you.

Unfortunately it is still possible to end up renting from someone who hasn't woken up to all these changes. If so there may be no guarantees that your property will comply with all the new rules on safety. You may not get a proper legal agreement to sign so you won't know exactly what might happen if your landlord wants the property back. You may not have anyone to contact if things go wrong and may be forced to pay for emergency repairs out of your own pocket and then try and have the money refunded. And throughout all of this you may have no-one you can turn to for help or advice.

Finding the right agent

Renting through a decent lettings agent should help solve most of these problems. The agent is there to police the quality and safety of the property and to handle and pay for routine and emergency repairs. They should also know what is fair and reasonable when you move on and need your deposit returned. The problem, as ever, is finding the right agent.

A small scale player may not have that large a selection of properties on its books, so you won't get much choice. Expensive agents may persuade landlords to charge above average rents so you won't





get value for money as a tenant. And inexperienced or smaller operators may not be able to provide the quality support you may require.

LettingAgent.com is designed to overcome each of these potential problems

Its association with Landlord Mortgages, one of Britain's biggest buy-to-let brokers, gives it access to a vast number of high quality properties. That means everything from family homes in the suburbs to flash apartments in city centres. As a potential tenant you can choose between properties by using the company's free, centralised telephone and internet operations. And you then get traditional, personal service with accompanied viewings to any properties you are interested in.

We're here to help

If you like the property you see, you will then get proper support. You won't have to go through the hassle of transferring utility bills into your name, for example, because LettingAgent.com will do it for you. You'll get a free, centralised phone number to call should problems arise. And your agent will be there when you move out to give an independent appraisal of the state of your property – vital to ensure there are no disputes over deposits, for example.

Most tenants would rather have a landlord who takes a professional approach to property. Signing up with LettingAgent.com gives one very big clue that this is the case. So give them a try next time you are looking for a home and take the guesswork out of being a tenant.

All of this makes even more sense for those seeking homes for corporate tenants. If you need to find a selection of different properties for different types of employees then the centralised LettingsAgent.com service should make your life far easier. The company will aim to take care of all your requirements, offering you the same high standard of care on each property it finds.

So don't trust to luck as an individual or a corporate tenant. Get the professionals on your side and make your new home life as comfortable as possible.

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Key offerings:

Efficient:

One centralised telephone number for all your enquiries

The personal touch:

Local agents where you are

Value for money:

See how we compare to a traditional agent

Choice:

Access to thousands of properties through Landlord Mortgages

Ideal for landlords, tenants and corporate clients.



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