

The JNP Partnership Residential Lettings Service

*Successfully letting property in
The Chilterns and South Buckinghamshire
from our offices at High Wycombe, Hazlemere, Prestwood &
Princes Risborough*



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We offer a complete Letting, Rent Collection & Management Service for Landlords





The JNP Partnership

The JNP Partnership Lettings Office is part of the area's premier independent estate agency practices. It is a company born and bred in The Chilterns and run by Directors and experienced staff committed to the interests of the local community and determined to offer a service second to none. Our Directors and Staff combined offer several decades worth of experience working within the property industry in the local area, offering Landlords and Tenants alike peace of mind especially for those new to the Lettings business.

JNP's membership of The Property Ombudsman – Lettings is your guarantee that we will provide protection to our clients and operate to the highest standards, as required by The Association of Residential Letting Agents (ARLA) and The National Approved Letting Scheme (NALS).

We have offices located in High Wycombe, Hazlemere, Prestwood, Princes Risborough and Park Lane, Mayfair, London offering unrivalled customer service to South Bucks and the Chilterns.

The Lettings Office was established in 2001 by Philip Suter FNAEA, MARLA, who has been involved in lettings for over 30 years, a highly respected authority in his field who has held a seat at the National Council of ARLA (Association of Residential Lettings Agents), is a Fellow of the NAEA (National Association of Estate Agents) and a Member of ARLA. He has been an investment

landlord himself since 1979 and belongs to the NLA (National Landlords Association).

The Lettings team based at High Wycombe comprises of Negotiators, Steven Cotterell and Alexandra Piroli, Property Manager, Leah Robertson-Berry, Administration Manager, Lisa Pitts and Accounts Manager, Wendy Buckley. The day to day running of the Lettings Office is led by Lettings Manager, Vicky Lyle and overseen by Stephen Grace as the Managing Director. The Lettings department at JNP is a highly motivated and professional team who offer a first-rate service to all Landlords with all property types. JNP strive to exceed our clients' expectations through the provision of the highest level of customer service and a comprehensive marketing strategy. Which ever level of service that is chosen, our Landlords can be confident that we will be able to meet any specific needs and are happy to tailor the level of service to the individual Landlord. Landlords can rest at ease knowing that there is always a member of the Lettings team readily at hand to speak to for advice.

WHY CHOOSE THE JNP PARTNERSHIP TO LET OUT MY PROPERTY?

Marketing Literature and Mailing

At the JNP Partnership we understand the importance, and take great pride, in the presentation of our properties. We produce full colour lettings lists featuring all of our available properties and display properties for rental in

our High Wycombe letting office. Details of our properties are automatically mailed to every suitable applicant that is registered with our company in addition to the regular contact we have with human resource departments of all the areas prominent businesses, hospitals, education establishments and local authorities. We strongly maintain that the distribution of our client's property details is unrivalled by any of our competitors.

Newspaper Advertising

We are committed to extensive newspaper advertisements in the local publication, the Bucks Free Press. This large commitment to local advertising ensures that JNP are the first company prospective tenants will turn to when beginning their search.

Internet

As part of our marketing strategy, your property details will be displayed with several colour photos on the JNP Partnership web site, www.jnp.co.uk. This site currently has very strong rankings on the major search engines and allows potential tenants to register their details and be informed of any property that fits their search criteria. Your property will also be uploaded to the leading UK property portals Rightmove and Primelocation. These sites promote our clients' properties and are available 24 hours a day to an audience of over 20 million web subscribers in the UK alone.

Connections

Selected in preference to any other independent estate agent locally, we are appointed as the representative for Cendant Mobility, the world's largest relocation company, who relocate some 40,000 families each year. As the chosen representative, we are part of the 650 office network of "the best" estate agents in each area, referring applicants all around the country.

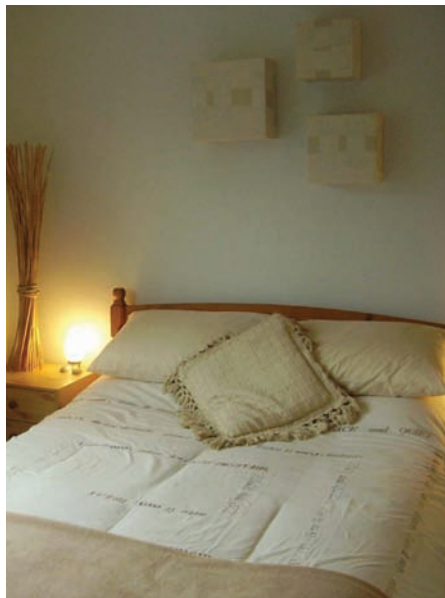
Furthermore because of JNP's innovative and professional approach to modern day estate agency, we have been chosen by the Guild of Professional Estate Agents, associating with over 300 like minded companies with over 600 offices brought together through a quality property magazine distributed through all the associated offices

Viewings

JNP are happy to accompany all viewings and show prospective tenants round directly. By attending appointments, we are able to build up rapport with applicants and gauge their specific needs and wants in order we can recommend them those properties most suited to their criteria. Regular contact with our applicants and viewing follow-ups also ensure that we are able to establish any feedback on individual properties and communicate this to our clients.

Before choosing a company to look after your most valuable asset please bare in mind that JNP the area's premier letting agency will offer you:

- A FREE, NO OBLIGATION Rental Appraisal
- Prolific local marketing to Companies, Relocation Agents and organisations.
- Prominent advertising in the Bucks Free Press newspaper.
- Worldwide marketing via the hugely successful www.jnp.co.uk and a plethora of other well know web sites.
- A first class letting service for Tenant Introduction, Rent Collection or Full Management.
- The arrangement of professional independent inventories using the area's most experienced companies.
- Local office network distributing details of all lettings properties through South Bucks and the Chilterns from Hazlemere, High Wycombe, Prestwood & Princes Risborough.
- Bonded Members of ARLA and members of NALS
- ARLA Trained staff.



- Monthly accounting service and rent collection.
- Strict vetting of all tenants by credit search, employment and previous landlords references.
- A very competitive fee structure.
- A service that is 100% compliant with the high ARLA – RICS & NALS accounting standards.
- Members of ARLA, The Guild of Professional Estate Agents and Investors in People accredited

This information pack has been compiled from years of experience in the lettings industry and should prove a very useful resource when you let out your property. The information provided here is given on the understanding that you should consider a specialist regarding taxation, legal, insurance, investment and rental legislation matters.

GENERAL INFORMATION & POINTS TO NOTE BEFORE LETTING YOUR PROPERTY

Under the 1985 Landlord and Tenant Act, Landlords have a legal responsibility to ensure that Tenants are "safe from harm". This means ensuring that Landlords provide housing that is fit for habitation. A property available for rent must be supplied and maintained to a good standard. Landlords must ensure the structure, hot water and water supply, lighting, heating and ventilation are maintained throughout the tenancy. (See also the section on Gas, electricity and Fire & Furnishing)

PRESENTING THE PROPERTY FOR SUCCESSFUL LETTING

Over the past few years growing numbers of people have been buying property for investment in the rental accommodation sector. This influx of "Buy-to-Let" property has given prospective tenants more choice than ever before.

Property investors who have older style accommodation now have to provide a product that can compete with the "new builds" that have become a major part of the rental market so that they can achieve the best possible rental income. To do this it is imperative that landlords provide property of a high standard and offer good quality accommodation that will attract tenants.

Many investors who have purchased brand new purpose built properties advantage over those who have purchased older style properties which may require modernisation. If you have acquired an older style property for investment, then serious consideration must be given to ensure that the property is showing at its best. This may include re-fitting the kitchen and bathroom, replacing old, dated units and suites with new, redecorating in neutral colours and fitting new flooring/carpets throughout.

PRESENTING THE PROPERTY – DECORATION, FURNISHING, EQUIPMENT TO LEAVE

Decoration

The quality of the interior decoration may substantially affect the level of rental achieved. Although it is not always possible to redecorate your own home prior to letting it, it is essential that you follow these guidelines if you are planning on letting an investment property. It is advisable to follow them as far as possible if you are a returning owner-occupier.

First impressions count. It is vital therefore that the initial perception a prospective tenant has when they come into contact with a rental property is a positive one. Ensure that the immediate front garden leading up to the premises or communal access is clear and tidy and the front door is not in a state of dis-repair or heavily weathered. Likewise, on entry to the property make sure that the flooring is not soiled or well worn and the hallway is in good decorative order. A property which is shabby in external appearance or on entry alone is enough to put any potential tenant off the property before they have fully viewed the interior.

Carpets and Walls

Carpets and walls should be kept neutral. The days of painting magnolia throughout may be gone, however, it is important that prospective tenants are able to view the property as a blank canvass and be able to see themselves living at the property with their own personal effects. As such, there is a substantial range of off-white and natural coloured paints that offer warmth to the property whilst remaining neutral and helping to provide a clean and fresh impression. By keeping the colour scheme neutral and the property de-cluttered will lend itself to a much larger audience, and should minimise the length of time it takes to let the property.

Good quality curtains/blinds and hard-wearing carpets should be provided as will have a higher life expectancy, which is especially important if the

property is to be let long term and thus may incur a number of tenancies over the years.

Paint finishes

Paint finishes are easier to maintain than wallpaper and are simpler to freshen-up or change in between tenancies. This is of particular importance if the property is intended to be let long term. As mentioned previously, there are a wide availability of different shades of off-white and muted coloured paints to the market which will enhance the property's appearance by creating the illusion of more space and light. Paint type may be of consideration also e.g. vinyl silk is easier to wash than vinyl matt, which in the case of a busy family environment may be the best option. It is worth making note of the paint type and colour that you use for future reference, as the paintwork may at some point along the line require a touch-up.

Power points light switches and door furniture

It does not cost a lot of money to replace light switches and electrical sockets. Installing chrome fittings can really improve the appearance of a room and in most cases (except for kitchens and bathrooms) can be replaced under Part "P" Building Regulations (Electrical Safety in Dwellings) – See also the section on Gas, electricity and Fire & Furnishing. Changing the door handles can improve the look of the door without going to the expense of actually replacing the door.

Kitchens

Kitchens should be well equipped with modern appliances including a cooker, fridge freezer, washing machine or washer dryer (and dishwasher if necessary). This applies to both furnished and unfurnished properties.

TV Points and Telephone sockets

If you are buying a "new build" property you will normally find there are adequate TV points and telephone points. The most popular locations being in a living room, bedroom and kitchen. If you are letting an older property and are carrying out renovation work ensure that there are adequate

TV points and telephone sockets. Although the majority of tenants have mobile phones, most also require Internet access. You do not have to provide Broadband routers, Freeview boxes or satellite boxes, however do include in your "Property Manual for tenants" locations of the TV points, if there is a satellite dish and if you can receive broadband.

Flooring

Wood flooring is popular due to potentially being hard-wearing, easy to clean and can create the perception of space. Kitchens should be tiled or have vinyl covering and not carpets unless they form part of a kitchen /diner and the carpet is then suitable for the dining area. If you are installing wood flooring in an apartment, please check with the freeholder if it is a modern property, as they are not permitted in some developments because of the noise factor.

Lighting

Lighting is very important for any let. Down light spotlights in Kitchens, bathrooms and other areas help. Lighting under kitchen wall units add luxury to the kitchen. In furnished properties, consider providing some table lamps. Don't forget adequate lighting outdoors (often with the use of sensors) to have as a security feature for the property.

Bathrooms

Bathrooms should have high quality modern fittings, including a power shower whenever possible (overseas visitors will usually expect one), good lighting and tiled flooring. If you are refitting your bathrooms, white fittings are most suitable, as they never go out of date. If you have bought a property to let, make sure there are toilet roll holders, towel rails, mirror, bathroom cabinets or shelves in the bathroom.

Gardens

If your property has a garden, please remember that many tenants either work long hours or are otherwise not experienced gardeners. As such, if the garden is of a large size or high maintenance in terms of various beds and borders to maintain, it may be an idea to instruct a gardener to tend to the up-keep of the garden. These gardening costs can be included within the advertised monthly rental. We would otherwise suggest that the garden be kept low maintenance and easy to manage. Regardless of whether or not the property is furnished, we would recommend that basic gardening tools such as a lawn mower is provided.



SHOWING THE PROPERTY A TENANT:

When a prospective tenant is viewing a property take a note of the following guidelines:

- The property must be clean, there should be no dirty washing up items about and if there are any unpleasant odours, open some windows and let some fresh air circulate. Bathroom areas should be clean and leave the toilet seat down. Beds should be covered. Make sure the windows are clean.
- Lighting – even in summer we can have some very dull days, so turn the lights on first. Lights make a property welcoming. If the viewing takes place after dark, make sure your front door outside light is switched on.
- Curtains & Blinds - If the curtains are pulled over during the day, pull them back. Just like ensuring sufficient artificial lighting, natural lighting is equally as important and can give the impression of more space particularly in smaller properties and rooms. The same applies to blinds. If your property has Venetian blinds, you might want to keep them in the down position as modern blinds look very smart like this, however make sure that they are not blocking out the natural light.
- Garden areas – Make sure the garden is tidy and inviting. If you have a patio or decking and it showing signs of weathering, cleaning with a power hose can often improve it.

DEFINITIONS - "FURNISHED, PART FURNISHED OR UNFURNISHED LETS"

UNFURNISHED Let with curtains/blinds, light fittings and fixtures, carpets/flooring and main kitchen appliances i.e. fridge with freezer compartment (free-standing fridge-freezer or separate fridge and freezer in the case of larger sized premises suited to 3+ tenants or a family), washing machine and cooker.

PART FURNISHED Let with the above plus some items of furniture provided, but not as such to fully furnish all rooms e.g. a wardrobe or bed to one of the bedrooms. As such, it would be expected that the tenant may need to bring additional items of furniture to supplement the items already supplied to the property.

FURNISHED Let as outlined above, however the basic furniture items will be provided to all rooms

e.g. dining table and chairs to the dining room, beds and some form of wardrobe storage to the bedrooms, a minimum of a 2-seater sofa (again pending on the size of the reception) to the living room etc

FULLY FURNISHED Let as outlined above, but with crockery, cutlery, saucepans, bed linen, towels, ironing board, iron, kettle, toaster and microwave (this is not an exhaustive list). Be mindful not to leave too many furniture items or equipment to the property, as useful as the items may be to a prospective tenant, the property may appear small or cluttered.

WHAT NOT TO LEAVE

When a property is being shown, especially in the case where the Landlord is resident, it is best to ensure that the property does not appear too 'busy' as such it may be an idea to de-clutter so that ornaments, personal artifacts including photographs are tidied away and put out of sight.

Valuables and sentimental items should not be left at the property as there is a possibility that even with the most careful of tenants accidents do happen and items may be damaged.

It is not recommended that electrical equipment (other than the kitchen appliances) such as a stereo, DVD-player, television etc are left with the property. Generally, any items or equipment left at the property for the tenant's use will be expected to be repaired or replaced like for like should they fail or breakdown.

Any items you wish to leave in storage to the premises e.g. to the loft or garage should be appropriately stored and locked away so as not to be interfered with throughout the duration of a tenancy. Landlords should be mindful that if any of the items left on the premises are soft furnishings that they comply with the Furniture and Furnishings (Fire) (Safety) Regulations 1998. Care must be taken in the method that any possessions are stored as areas on the premises may be exposed to extremes in temperatures, the weather, damp etc depending on the time of year. Landlords should also ensure that spare keys to any locks are given to JNP as Agent just in case of an emergency and no fire exits or escape routes should be blocked or hindered as a result of possessions being stored on site.

WHAT TYPE OF PROPERTY IS SUITABLE FOR LETTING?

Almost all types of property can be let, provided they are in good condition and well presented. (See also the section on Investment Property - Buy to Let).

When considering a property as an investment it is worth considering:

- Are there good bus, rail and road communications?
- If there is a large garden, it is maintained?
- Is the rental price suitable to market requirements?
- Is there is parking with the property or very close by?
- Are there any landlord restrictions?

CAN I HAVE A "TO LET BOARD"?

We would be very happy to promote your property with a "To Let" board. There is no additional cost and it is a most effective way of finding a tenant. There are however, many apartment and house developments in the area that do not allow boards to be used.



HOW MUCH RENT CAN I ASK?

Many factors determine the rental value of a property. These include the size of the rooms (a two bedroom apartment with two good size bedrooms will command a higher rent than one with an average size bedroom and a box room size bedroom). The standard of the decoration, furnishings (if provided), the location of the property and current market conditions. Usually there is no difference in rental levels if the property is let furnished or unfurnished.

HOW LONG DOES IT TAKE TO FIND A TENANT?

This is dependant on a number of factors, which include; the time of year the property is on the market, the property type, how well the property is showing, market conditions and how realistic the advertised monthly rental is. Generally speaking, one and two bedroom flats tend to be in constant demand throughout the year (although the summer months tend to be our busiest time of year for prospective tenants wanting to let properties), and as such we would expect that provided the property is being offered in good, clean condition throughout the property should let within a 4 to 6 week period maximum. However, the larger more prestigious family homes and executive apartments exceeding the £1200pcm to £1500pcm, can take longer to let be it that often there is a smaller private tenant base looking for those types of properties within the higher price bracket. It is not uncommon that these four/ five bedroom homes are sought after for corporate and military lets, but again the demand in this case is often based on the season.

HOW LONG IS THE TENANCY FOR?

This will vary according to a Tenant's requirements. In general most agreements are drawn up for a minimum of six months or one year with a break clause for the tenant to give two months notice at any time after four months. (Please note we will not automatically include a break clause in an agreement and must be instructed in writing before a tenancy starts.)

Most corporate type lets will require a property to be available for a minimum of three years, but the tenant will want the right to break the agreement. For this type of letting it is usual to have a rent agreed for the first year with an option to extend for years two and three at a slightly higher rent usually linked to inflation. Although an Assured Shorthold Tenancy can be drawn up for a short period e.g. 3 months, a tenant has a statutory right to remain at the property for six months

HOW IS RENT PAID?

If you are using the JNP management or rent collection service, the rent will be paid to us and as soon as the funds have cleared, we will within 10 working days transfer the rent (less our charges) into your bank or building society account. If you

are using the JNP tenant introduction service we will request that the tenants pay the rent directly into your bank account (after the initial rental that is paid to us) each month. Alternatively you may prefer if they post a cheque each month.

RESTRICTIONS ON TENANTS

You can put restrictions on the tenancy, e.g. no pets, non-smokers etc, but the more restrictions you impose the harder it can be to let a property. More and more executive families working in this country want to have a pet – cat or dog and with the opening up of pet travel from the Passport for Pets programme, a landlord should consider this issue very seriously. Larger deposits can be taken, clauses put into the tenancy agreement stating all the carpets and curtains (and furniture if provided) has to be professionally cleaned at the end of a tenancy.

WHAT TYPE OF TENANCY AGREEMENT WILL BE USED?

The majority of lettings will be let under the terms of an Assured Shorthold Tenancy agreement (AST). This offers the landlord a guaranteed right to repossess the property at the end of the term. The landlord has a right to get the property back at the end of the tenancy (although a court can still not award possession during the first six months if a tenant refuses to leave). The tenant has to be an individual, the property let has to be a separate accommodation that does not have the landlord living in it and it has to be the tenant's main or principle home.

Under an AST, the property cannot be let to a Limited Company or if the rent is equivalent to or over £25,000 per annum (exclusive of gardening services etc), however this not to say that a let cannot be arranged under these circumstances. There are also other types of lets which occur including letting to an Educational Body e.g. a University or College (not a group of students) and a holiday rental.

If the tenancy cannot be let as an Assured Shorthold Tenancy it will be let under the terms of a company tenancy or a high rent tenancy. With a Company let, the tenancy will be in the name of the company and references will be taken-up against the company so long as it is a Limited company with a UK company registration number. Anyone under the company who is to reside at the property will be classified as a Licensed Occupier or Licensee.

At JNP we will set up a tenancy for a given period that has mutually been agreed by both Landlord and Tenant before the Tenancy Agreement is prepared. Normally this would be for a minimum term of 6 months or a 12 month term with a 6 month break clause. We will not assume the length of a tenancy or if there is to be a break clause, so it must be clearly indicated to us prior.

INVENTORY

Many disputes with tenants often involve the condition of the property at the end of the tenancy. JNP do not prepare inventories in-house, nor do we attend a check-in at tenancy commencement or check-out at tenancy expiry. It is strongly recommended that these are prepared and carried out by a professional inventory company or clerk as they are specialists in this field and an independent party should a dispute arise. The inventory will be a detailed report listing all of the contents of the property including the fittings and fixtures such as the curtains and carpets, along with the kitchen appliances, walls, ceilings, skirtings etc and will state the condition in which they are in. Often digital photos will be included on the inventory along with details of the electricity, gas, water meters where applicable and the keys that are to be released to the new tenants. This Schedule of Condition Report will be used at Check-in at tenancy commencement and again referred to at Check-out at the end of the tenancy.

At the Check-out, the inventory clerk will assess the property and will prepare a report based on any changes that have occurred over the tenancy, which will include a schedule of any damages that may have occurred and recommendations for compensation and/or further cleaning that may apply. When compiling the report they will take into consideration fair wear and tear, the length of the tenancy and the original state and condition of the property at tenancy commencement.

If you are letting unfurnished, it is still advisable to have a professional inventory prepared and checked in and checked out. Inventory fees vary according to the size of a property, whether it is unfurnished or fully furnished and we will be happy to provide you with approximate costs for this service. If you leave numerous items that have to be included in the inventory e.g. books in a bookcase, the contents of a garage and workshop, then obviously the costs of preparation will be much higher. Inventory agents will not list items in a loft. We will not arbitrate in any dispute between Landlord and Tenant accept under the Fully Managed level of service. However, if the dispute cannot be resolved within the governed time-scales, then the dispute claim will need to be submitted to The Dispute Service to reconcile independently and their decision will be final.

The inventory clerk where possible (depending on access), will record the electricity, gas and water meter readings where applicable at check-in. We as Agent as such will write to the necessary utility suppliers to inform them of the opening meter readings in line with tenancy commencement.

The costs for the inventory make/up-date and check-out will be borne by the Landlord, whilst the Tenant(s) will pay for the Check-In.

TRANSFER OF SERVICES (INCLUDING COUNCIL TAX)

The payment of all the utility bills, council tax, TV licence, telephone bill and oil (where applicable) against the rental property is the responsibility of the tenant unless otherwise advised to us in writing by the Landlord. Prior to an initial let and in between tenancies the Landlord will be responsible for these costs (except the TV License) if the premises are unoccupied. As previously mentioned, JNP will write to the necessary utility boards and local authority advising them of the new occupancy or when the tenancy has ended. We cannot however, guarantee that the service provider will accept or follow our instructions as often they will only accept correspondence from the actual account holder themselves. This is true of British Telecom who are unlikely to transfer a service or the name of the account holder without the original or current subscriber agreeing to do this. As such, we do not manage the opening or closing of any telephone accounts or services.

NB: If you as the Landlord decide to compile your own inventory or be present at the check-in, you must provide JNP with the meter readings so that we may write to the service provider (provided you have supplied us with their full correspondence details as per our Landlord Information Forms).

TENANT REFERENCING

All prospective tenants are fully referenced to establish their suitability as a tenant and their financial affordability prior to a tenancy being entered into. This is conducted by a professional referencing company, who will run a credit check, take up an employer's reference (past or future employer as well if necessary) and a Landlord's or Managing Agent's reference (where rental history is applicable). Once the reference process has been completed we will forward the Landlord the final report for approval. Provided the references have been satisfied we will go ahead and draw-up the necessary paperwork in preparation for the new tenancy including the tenancy agreement. Where a guarantor is required, the guarantor will also be referenced in the same way against the rental commitment. In the case of a Company let, the company will be credit checked. The licensees themselves will not undergo any formal referencing although photographic identification will be requested.

PROPERTY MANUAL

From experience the Landlord will normally know how equipment operates, where the stopcock

is, when the refuse people call and where the nearest school and pub are located. We would suggest you prepare a ring binder file that gives notes about the working of the property, the location of meters and the property's postcode etc. You should also include photocopies (not originals) of instruction manuals for the washing machine, cooker, vacuum cleaner, water softener etc. If your property is an apartment, state which parking space is allocated to the property for use by the resident and if there is an access code to the car park. The location of rubbish bins should also be included.

Many landlords often consider leaving a bottle of wine and or welcome to your new home card. The JNP Partnership will send the tenants a "Welcome to your Home" letter advising them whether they should contact the landlord or JNP regarding maintenance issues. This will of course depend on what type of service you select.

INSURANCE & LEGAL EXPENSES INSURANCE

You should advise your insurance company that the property is being let. This would cover the buildings policy and contents. You should also check to ensure you have sufficient public liability cover.

Many people who let unfurnished do not insure their contents. If for example you had a burst pipe in the attic and water damage penetrated through to the kitchen. The buildings policy would normally cover replacing the ceilings, decoration, but not your carpets or curtains that were damaged as a result of this accident.

Contents insurance for let property is really not expensive and specialist insurance providers do offer low cost policies for unfurnished property

A tenant is normally responsible for insuring his/her contents and this will not cover your belongings.

It is possible to take out insurance to cover the legal costs of pursuing claims against the tenant arising from a breach of the terms of the tenancy, including the costs of obtaining repossession.

When you take out a Buildings Policy the main insured perils should include Fire - Lightning - Aircraft - Explosion - Smoke - Impact - Burst pipes or leakage of oil - Storm or flood - Subsidence damage - Theft - Malicious damage. (Some policies will give the option of malicious damage caused by the tenants - a valuable

option for let properties).

Some policies will compensate you for loss of rent following damage from one of the above perils if the property is uninhabitable, you should check this out with your insurance company. If you own a flat / apartment find out from the block management agent the situation regarding the insurance cover when you let it out. Normally you won't have to arrange the buildings insurance as this could be covered, however, it is worthwhile checking yourself with the block management company.

It should be noted however, that damage to property caused by tenants who are classed as DSS asylum seekers, refugees or students will no longer be covered under some buildings insurance for blocks of apartments and you should seek professional advice.

If your flat is let and you have not taken out additional insurance, you could be held personally liable in the event of damage to the property, including neighbouring properties, howsoever caused, including all costs incurred by the Management Company, solicitors, neighbours etc.

JNP are able to introduce or recommend specialist Landlord and Tenant insurance policies or products available through our referencing company, however under UK FSA (Financial Services Authority) regulations we cannot give advice or assistance with any insurance policy you wish to apply for. You should make your own arrangements direct with the insurance provider. We are not allowed to contact the insurance provider on your behalf because of combined FSA and Data Protection Act restrictions.

LEASEHOLD PROPERTY/ CONSENTS TO LET

If you have a mortgage, you should gain consent from the lender prior to letting. If you do not you will be breaking the mortgage covenant. Most lenders will give consent provided they have seen and approved a tenancy agreement and that satisfactory references are taken up on a given tenant.

In the case of a Leasehold Property,(a flat in a block for example) consent to "underlet**" may be required from the Freeholder under the terms of the head lease. You may also have to pay for consent to underlet a leasehold property. You should check the terms of your lease before you actually put it on the letting market. You might be required to provide a copy of the Lease to be incorporated into any tenancy agreement that is prepared.

**Underlet – Letting of a leasehold property. The owner of a leasehold flat letting the flat out to a tenant.

INCOME TAX

The income derived from letting your property is subject to UK tax. The position can vary depending if you are a UK resident or a UK non-resident. We recommend that it is money very well spent to use an accountant and are happy to suggest a local firm. Income earned in the UK is subject to taxation under self-assessment. This means that the landlords will receive their income from an agent less any bills the agent has settled on their behalf. Any tax implications will be between the landlord and HM Revenue and Customs. If you are a UK resident you will receive the usual personal allowances applicable to your circumstances, which may be offset against all your taxable income. Income from letting a property is subject to income tax at the basic rate on profit. Profit is assessed after deducting expenses from the rent received; examples are:

- a) Any water, electricity, gas charges paid by the Landlord.
- b) Insurance Premiums related to the cover of the buildings, contents and loss of rent.
- c) Repairs – but not improvements.
- d) Letting Agents, accountants and legal fees- including VAT.
- e) Mortgage interest payments on investment property (buy-to-let), but not on capital repayment.
- f) Maintenance contractors e.g. gardening contractors
- g) Block management and service charges in apartments

If you are going abroad, it is essential that you apply for your FICO (Financial Intermediaries and Claims Office) number through the HM Revenue and Customs as quickly as possible. JNP can provide you with a FICO application/NRL1 form. Please note until JNP are informed by HM Revenue and Customs of an Approval number we are not able to pay over the rent without holding back an amount for tax. If the certificate is not received or approved, we will have to retain money for tax and pay this over to the HM Revenue and Customs on a quarterly basis.

We will make an administration charge should we have to oversee the deduction of tax and payment over to HMRC on the Landlords behalf. All overseas Landlords should:

- a) Obtain an Approval Number from HM Revenue and Customs
- b) Employ the services of an Accountant

If we are acting on a Introductory or Letting Only basis, as an overseas Landlord the Approval Number still must be obtained even though we as Agent will not be collecting the rent on your behalf. We are duty bound to advise the tenant of the situation should approval not be gained and the responsibility will then fall to the tenant to deduct the basic rate of tax from their monthly rental payments to cover any tax liability. As you can appreciate, most tenants would find this an inconvenience and may prompt them to reconsider their options. An application form can be obtained from: www.hmrc.gov.uk/cnr/nr_landlords.htm

LEGAL WORK

We will prepare the appropriate Tenancy agreement (unless a company or military organisation insists on their documentation), which is written in modern day user friendly legally approved language. If a Notice to Quit or other specific notice has to be served for any breach of a covenant, we recommend Solicitors be appointed. They would be at the Landlord's cost and we would be happy to oversee this work. The instruction to the Solicitor must be made by the Landlord.

If we have to attend court or visit a property with a Rent Officer we will charge £50.00 per hour plus travelling expenses. We are not able to give any legal advice, as we are not qualified to do so. We would recommend that if you have any specific legal queries relating to the Housing Acts, that you seek advice from a Solicitor. If you require explanation of any part(s) of the tenancy agreement, again a specialist solicitor should be consulted.

DISABILITY DISCRIMINATION ACT 2005

This act became into operation in December 2006. The Act requires Landlords to be receptive to requests from disabled tenants to make reasonable adjustments to accommodation to facilitate the tenant's living arrangements. The code of practise does not impose legal obligations and contains useful examples of situations where it would or would not be reasonable for alterations to be carried out that would normally be subject to reinstatement at the tenant's expense.



TENANT'S DEPOSITS & THE TENANCY DEPOSIT SCHEME

With effect from the 6th April 2007 new legislation became law in England & Wales regarding all tenancy deposits taken by letting agents on behalf of landlords or landlords in connection with Assured Shorthold Tenancy Agreements (AST). (This does not apply to non Housing Act tenancies, e.g. when the tenant is a Company, landlords of properties with rent of over £25,000 a year or student accommodation let directly by universities or colleges). The new legislation has been introduced to offer protection for tenants to ensure that at the end of tenancy the tenants are entitled to the full or certainly part return of the deposit depending if there are any claims to be made against the deposit. The deposit will be held by the Letting Agent in a separate clients account as 'stakeholder', whereby any proposed deductions to be made need to be agreed by both Landlord and Tenant before the balance of the deposit is released.

There will be occasions e.g. under a military or company let where the company or body will formally guarantee the deposit and as such no deposit monies are physically paid over.

Presently we are members of mydeposits.co.uk administered by Hamilton Fraser Insurance. Information on this scheme can be found on their web site: www.mydeposits.co.uk

There are three schemes available to Landlords in which the deposit can be registered, two of them are insurance based (mydeposits.co.uk and TDS) and one of them is a custodial scheme (DPS).

Custodial Scheme – Deposit Protection

Service (DPS) We will collect the deposit and first month's rental from the tenants, we have to then pay over the deposit in full within 14 days of the AST tenancy commencing into the Custodial Scheme. There will not be any interest accruing to landlord and tenant as interest earned goes to the administrators of this scheme. At the end of the tenancy, the landlord has to arrange directly about the repayment of the deposit to the tenant. The DPS is the only Government authorised service without membership fees, application fees or per-tenant charges for protecting deposits. More information at www.depositprotection.com.

Insurance Based Schemes - Under the Fully Managed and Rent Collection levels of service we hold the deposit on behalf of the Landlord under mydeposits.co.uk as standard practice. It is not unusual for Landlords under the Letting Only service to request we hold the deposit also, which

we will do so in the same way. Prior to April 2008, mydeposits.co.uk were previously trading as Tenancy Deposit Solutions.

The alternative scheme private landlords may wish to use is the Tenancy Deposit Scheme run by The Dispute Service (TDS). Information on this scheme can be found at: www.thedisputeservice.co.uk

Please note: when a landlord holds a deposit it should be kept in a completely separate bank or building society account. **It is not your money so it must never be kept in your personal bank account.**

REDIRECTED POST

If you were resident or are presently resident in the proposed property to let, then we would advise you to contact the Post Office and pay for a redirection service so that post can be forwarded onto your new address. The tenant cannot be relied on to forward your post onto you or necessarily drop post into us as the Managing Agent in a timely manner if at all. As it can take up to 10 days to set up the redirection service, please ensure you do so prior to you leaving the premises to avoid any important post not being received or being delayed. You should of course notify the necessary companies e.g. bank, insurance company, mortgage company, employer etc of your change of address, which will naturally alleviate any post being sent to the wrong address in the first instance.

KEYS

One full set of keys should be supplied to us once marketing is to commence to allow us access for viewings (unless in the case of owner-occupier the Landlord wishes to attend all viewings themselves). Once a let has been agreed and references satisfied, the Landlord may need to supply us with further sets of keys i.e. one full set of keys per adult tenant and a further set of keys to us as Agent if we are to Manage the property. We do not normally hold a spare set of keys for those Landlords under the non-managed levels of service but are happy to do so provided you advise us in advance in writing and make available to us the additional set of keys. If not enough keys are provided to us for the new tenants in time for tenancy commencement, we will have no choice than to get further keys cut and the cost will be passed onto the Landlord. Often additional keys e.g. window keys can be left at the property, so long as the keys are made readily available to the tenants and the appropriate number and types of

keys are provided to ensure access. We would ask that all the 'main' keys to the household go via us as the Agent first however, so we can record what keys are being administered to the tenants and can therefore account for them at tenancy expiry.

ALARM SYSTEMS

As a key holder at times we have to visit a property to turn off an alarm or meet a representative from the intruder company there. A call-out charge of £30.00+VAT per hour is applicable. (If the property needs to be attended to outside of normal office hours, this call-out charge will increase to £50.00+VAT per hour). N.B. IF YOU HAVE AN ALARM SYSTEM, WE MUST HAVE THE ACCESS CODE.

ACCOUNTING

When we are Rent Collecting or Managing a property, rent received is held in a dedicated client account held with a major UK clearing bank. When the tenant pays the rent, we will transfer the net rental received to your bank account within 10 working days of receiving it by BACS. Alternatively you may prefer to be paid by cheque, although cheque payments are subject to delay in the post or going missing. We will require full details of your bank account, which you should provide for us on the Landlord Information forms.

SAFETY - GAS, ELECTRIC, FIRE & FURNISHINGS, SMOKE DETECTORS

Gas: The regulations were introduced to ensure that appliances are properly installed and maintained to avoid the risks of carbon monoxide poisoning. At the commencement of a letting, a Landlord is required by law to hold a current Gas Safety Record. The tenant must be provided with a copy of the record prior to occupation. The gas safety record must be renewed annually and must cover all gas appliances in the property. An authorised, Gas Safety Register registered engineer can carry out the inspection. N.B. A standard annual service would not be sufficient to comply with the requirements of the regulations.

Electricity: At present there is no specific statutory requirement to prove that the appliances supplied are regularly checked or tested but the Landlord does have a duty of care. It is a statutory duty for Landlords and Agents to ensure that all electrical wiring and equipment present in a rental property is safe for use and maintained adequately. Dangerous wiring, flexes, exposed cable and damaged sockets must all be replaced. Appliances must be fitted with a sleeved insulated plug. If the property is an older style of property and has not been re-wired for years there is a strong possibility that the ring main will not be strong enough for all the additional extension sockets that renters will bring in for computers, audio visual equipment etc and this is often the case when a property is let to a group of sharers.

The two main Acts of Parliament that impose a statutory duty on Landlords with respect to the safety of electrical equipment are: The Consumer Protection Act 1987 and The Health and Safety at Work Act 1974.

We consider it essential that an electrical safety check is conducted prior to the letting of a property and that a regular inspection programme is implemented.

From 1 January 2005, Part "P" Building Regulations (Electrical Safety in Dwellings) became law. These apply to all properties either let as holiday rentals, long-term lettings or owner occupied (not let) in England or Wales. Failure to comply with these Regulations is a criminal offence, which could result in a maximum fine of £5,000 and or imprisonment. Although it is possible to replace power sockets, light switches and damaged cable in a property (apart from Kitchens and bathrooms) all other work must be carried out by a registered electrician and a certificate will have to be provided.

When you sell the property you will probably have to provide the certificates. As you will probably require further information, you must contact your local authority's Building Control Department who publish a free 'Explanatory Booklet on the Building Regulations'. Or visit www.odpm.gov.uk/explanatory-booklet for a copy.

Furniture & Furnishings: From the 1st January 1997 any furniture supplied as part of a new letting that commenced after 1st March 1993 must comply with the regulations. They do not apply to Antique furniture made before 1950, carpets, curtains, pillowcases, duvets, bed linen or loose cover for mattresses. Generally they apply to all other soft furnishings or furniture that has a cover fabric and filling including; cushions, padded headboards, mattresses, sofas etc.

If you have purchased furniture and soft furnishing outside the UK, then they will most likely not have the appropriate UK warning labels and consequently will not comply with the regulations. If your items do not comply nor have the appropriate safety labels, they should be removed from the property. The independent inventory clerk will not be responsible for checking if individual soft furnishings are compliant.

Smoke Detectors: These are compulsory in all new homes built since June 1992 and these have to be fitted via a mains feed on each floor. There are no specific statutory regulations stating these have to be put in older buildings (unless it is a registered House in multiple Occupation), but it is advisable to fit a battery detector in stairways and halls/landings. You might also like to consider providing a fire extinguisher and blanket for the kitchen, but remember these items should be regularly maintained.

Energy Performance Certificates (EPC):

The Energy Performance certificates introduced as part of the HIP (Home Information Pack) for properties for sale in 2007 has become mandatory from the 1st October 2008 in England & Wales. There will be no need to get EPCs for current tenancies or renewals that had started prior to the 1st October 2008. The certificate is valid for ten years and should be renewed if the property is to be let beyond this period. The home inspector or assessor will survey the property using the same principles for domestic energy performance assessment as if the property was going to be put on the selling market. The main feature is the asset rating, which indicates the energy performance of the building. We must have a current certificate as soon as the property goes on the market. We are able to make arrangements to have an EPC

compiled on your behalf. If a rental property does not have an EPC we are not authorised to market the property and the Landlord is at risk of a £200 fine.

EMPTY PROPERTIES

Our Letting, Management or Rent Collection Service does not include the supervision of empty properties whether it is empty prior to a tenant taking occupation, between tenancies or after a tenant has vacated the property. Once a property is untenanted, we cannot pay bills on your behalf or instruct contractors unless specific instructions (in writing) are issued for us to do so and appropriate funds are provided or we are supervising a refurbishment program.

Should you require The JNP Partnership to manage the property whilst it is vacant an additional fee will be charged. Our Caretaking programme will involve regular visits.

We would suggest that during the winter months, if the property is empty, the water system is drained down professionally or more feasibly the heating is left running and put on a timer so that it comes on for at least an hour twice daily to prevent against frozen and burst water pipes.



CLEANING & GARDENING

We recommend that prior to tenancy commencement, the property is professionally cleaned throughout. This in fact will be an expectation if the carpets have not been cleaned for a while perhaps in the case of owner-occupier, spot-marks and stains are evident or if a pet has been kept on the premises previously. A professional clean should include sanitary ware, the kitchen appliances and the windows (internally and externally).

You should make sure that your chimneys and flues have been swept. In our standard tenancy agreement we state that tenants should do this during the tenancy, but they must also be done prior to the tenancy starting.

It is often normal practice to have a clause in the tenancy agreement stating the gardens have to be maintained in a satisfactory condition. It is therefore important that the gardens are tended to prior to tenancy commencement so that the tenants are set a standard in which the garden should be kept to. However, as appreciative as tenants may be to have use of a garden, not all tenants are keen garden enthusiasts. As such we would suggest whenever possible;

- You employ a gardener to attend to hedges, shrubs and trees at least twice a year
- Lawns and flowerbeds are also regularly maintained by a gardener
- The garden provided is low maintenance or can be adapted so that it requires little attention or management

INVESTMENT PROPERTY – BUY TO LET

Although properties to let out have been purchased in the UK over the past thirty years, the increase in popularity has come about following the rental legislation and the Housing Act of 1988 that deregulated the rental market with the introduction of the Assured Shorthold Tenancy. The term “Buy-to-Let” came into fashion following the initiative with ARLA and certain mortgage providers.

Over the last ten years people have been purchasing property in the UK and overseas. Some have purchased as part of their pension arrangements, others because they want additional income.

It is always best to seek professional advice in each instance before deciding on a property. Please note we are not able to offer any financial advice regarding funding a purchase, but are able to assist you by offering a market appraisal on a property that you are thinking of purchasing to let out.

There are a host of factors that may influence the type of property that is acquired as well as the geographical area that is chosen.

You should also take into consideration the following:

- Length of lease, if leasehold
- Service charge and consents to let from freeholder – Some freeholders in blocks of apartments charge for every consent to let and this can be expensive and although you might be able to offset this against Income Tax, it could eat into your rental income. Check out the lease before purchasing.
- You should also check out the level of service charges for an apartment. If the property has a lift you will have to pay an equal share of maintenance, even if the apartment you are thinking of buying is on the ground floor.
- Developments with indoor pools and saunas might appear attractive, but you might not necessarily achieve a higher rental than in a comparable that does not have those facilities.
- Location of property
- Floor level if you are purchasing an apartment
- Many two bedroom apartments have a smaller second bedroom. It is worthwhile considering buying a property with two more equally sized double bedrooms in order to maximise the rental potential by appealing to sharers as well as single working professionals and couples.
- Some developments do not provide parking. Even if a tenant is able to walk or commute to work by public transport, most private households own at least one car or will want use of a parking bay for visitors. If the property does not offer parking facilities therefore, the time it takes to let may be delayed as developments with parking will often take preference.
- Property type – The size of a property and the layout of the living accommodation will effect the type of tenant it will naturally lend itself to e.g. a large 4-bedroom house would attract a family or corporate let. Consideration should therefore be given to the number of reception rooms available, the size of the kitchen, bathroom/toilet facilities etc
- Amount to be spent on the property - depending on the age and condition of the property, the premises may need to be up-graded to include

a kitchen or bathroom re-fit, redecoration or replacement of flooring etc

PROPERTY SALES

If you decide to sell the property that is let we would be delighted in assisting you with this. We would recommend that if you have been trying to sell and let at the same time and a tenant is found that you take the property off the market for the major part of the tenancy. Most tenants will feel unsettled if they know you are trying to sell and do not want to be disturbed during the tenancy. They normally like to know that they can continue renting and renewing a tenancy and if there is indication from the outset that you intend to sell, then it can reduce the market demand for that rented property.

If a tenant is looking for only a short-term let then such an arrangement can work very well. We would suggest that if you do want to sell your property, that it is put on the market no earlier than the last one to two months of the notice period.

N.B. In the event that a tenant introduced to you by The JNP Partnership Residential Lettings negotiates the purchase of the property that he/she is renting either in his own name or in the name of a nominee, the JNP Partnership shall be entitled to charge you a commission of 1.5% for negotiated purchase price. The fee is payable upon completion whether or not negotiations have been carried out by the JNP Partnership. All fees are subject to VAT at the prevailing rate.



WHICH SERVICE DO I WANT?

We offer three types of letting service –
TENANT INTRODUCTION
RENT COLLECTION
FULL MANAGEMENT SERVICE

These are outlined in more detail below.

TENANT INTRODUCTION: We will fully market your property, accompany all viewings, source a tenant, take up the appropriate references including a credit check, prepare the tenancy agreement*, arrange for a professional inventory* make or up-date for the Landlord, arrange for the gas and electrical safety checks where applicable, arrange the check-in of the tenant and advise the utility companies and local authority of the new occupier. The first month's rent will be collected by JNP and will be payable by the tenant in cleared funds along with the deposit prior to tenancy commencement. On-going rental payments will be payable monthly by the tenant directly to the Landlord. The Landlord will be responsible for the management of the tenancy from tenancy commencement and the Tenant as such will contact the Landlord directly for any maintenance or any general queries on the property. We will automatically make arrangements in advance for the Tenant to be professionally checked-out at tenancy expiry and the cost will be borne by the Landlord. We are also able to hold the deposit on the Landlord's behalf for a small administration fee, which would be at less expense to yourself than if you registered with one of the other insurance based schemes directly. We will oversee the renewal(s) of the tenancy for the first two years only.

RENT COLLECTION: We will carry out those actions as outline above, but in addition we will collect the rental payments directly from the Tenant to pay across to the Landlord less our fees. Normally the rent is collected on the same day each month from the Tenant by standing order and a monthly statement will be sent to the Landlord for their records. The Landlord will be responsible for the management, and the Landlord's contact details will be made available to the Tenant so that they may contact the Landlord directly for any queries or maintenance issues relating to the property. Again we would arrange in advance payment for a professional check-out and are happy to oversee the instruction of the necessary engineers to carry out the gas and electrical safety checks prior to the start of a new tenancy. Towards the end of the tenancy we will write to the tenants to confirm check-out arrangements. We will also inform them that they need to make contact with the service providers directly to provide meter readings so that final bills can be raised and

their accounts closed. If the tenancy is to be renewed, we will oversee the renewal procedure and a new tenancy agreement will be drawn-up at the Landlord's cost.

FULL MANAGEMENT: We will carry out those actions as outlined above, but in addition we will fully manage the property on behalf of the Landlord. As such, we will be the first port of call for the Tenant and will liaise with them directly to oversee any routine maintenance e.g. washing machine repairs, and deal with any general enquiries. In addition, we will undertake property visits periodically throughout the tenancy at least three times a year. As with the Rent Collection service we will oversee the renewal of a tenancy. We will mediate between Tenant and Landlord (if required to do so) following the check-out in order that the return of the deposit to the Tenant can be mutually agreed and any such disputes over claims for dilapidations etc are settled. Should we be unable to reconcile any deposit disputes between the two parties, then the dispute should be notified to the scheme administrator and the dispute deposit monies paid across to them. The undisputed amount will be released forthwith. Both parties will then be required to submit evidence to the Alternative Dispute Resolution (ADR) provider to adjudicate on the dispute so they can make a **final** decision and allocate monies to either party in-line with their findings.

It is standard procedure for us to arrange for the Landlord a gas and electrical safety check and renewals for an additional fee. At the end of the tenancy we arrange the checkout and will forward copies of the check out report to either party and transfer the services back into the Landlord's name (or new tenant). However we will charge an administrative fee if there are issues to be resolved regarding dilapidations and repairs at the end of the tenancy and any attendance fees with the inventory clerk.

If any major works are requested by the Landlord for us to organise or oversee on their behalf, a minimum charge of 10%+VAT of the contractor's final invoice(s) will apply. Major works would include large repairs, insurance claim work, major redecoration or refurbishments which would otherwise be seen to be over and above routine maintenance. See also 'Arranging Insurance Estimates'.

NB: Included under all levels of services; internet marketing, local newspaper advertising, JNP in-office lettings lists, 'To Let' boards (subject to being able to erect one at a property - some developments' Management Companies

stipulate we are not allowed to do so).

* Please note that charges are payable for the preparation of a Tenancy Agreement and an Inventory Make, Up-date and Check-out (Inventory costs will depend on the size of the property and the furniture status).

WHAT DOES IT COST?

All fees subject to VAT

LET ONLY: A percentage of the number of months gross rental created in the Tenancy. (Minimum fee £400) This fee is collected by us from the first month's rental.
N.B. Any renewed term(s) of tenancy agreed with the same tenant for the second year will be subject to a fee equivalent to 50% of the originally agreed commission rate with a minimum fee of 4%+VAT.

RENT COLLECTION: A percentage of the rental received each month.

FULL MANAGEMENT: A percentage of the rental received each month.

PREPARATION OF TENANCY AGREEMENT: £60 for each agreement

ADDITIONAL PROPERTY INSPECTIONS: (If you require more than the normal three per year) £25 per visit

NON MANAGED PROPERTY INSPECTIONS: We can visit your property if you are unable to do so and report back to you at a cost per visit of £50.00 per visit.

ARRANGING INSURANCE ESTIMATES
Obtaining estimates for items such as new fencing, re-decoration etc will carry a minimum charge of £25.00. (This will be absorbed into the 10% of the contractor's final invoice if supervision is required).

INVENTORIES: This service is not provided in-house. We strongly recommend that an independent specialist inventory company or clerk is instructed.

INVENTORY MAKE/UP DATES: (and any updates) The full listing of fixtures, fittings & equipment in a property including their condition & state. JNP are happy to arrange for a professional inventory/schedule of condition report to be compiled on your behalf. The cost will depend on whether a new inventory is to be produced or up-dated, the size of the accommodation and the

furniture status. We would be more than happy to provide you in advance with a quote.

INVENTORY CHECK IN / CHECK OUT: The Check-in cost is payable by the Tenant and the check-out cost is borne by the Landlord.

INVENTORY ADMINISTRATION FEES: If there is additional correspondence regarding any disputes we will be charging £10 per hour for forwarding copy letters and documentations and or arranging cleaning.

(Please note we will only arbitrate in inventory disputes under the Full Managed level of service. If we are requested to complete a Claim form on a dispute for mydeposits.co.uk under all levels of services, there will be a charge of £35.00.)

PRE-TENANCY ARRANGEMENT FEES: If any cleaning or redecoration works are required prior to a new tenancy, this should be overseen by the Landlord. (This does not include works to be carried out under the Full Managed level of service in respect to the Check-out of the previous tenants). However, if the Landlord instructs us to arrange for these works in preparation for putting the property onto the market, there will be an arrangement fee of £10.00.

ARRANGING FOR ENERGY PERFORMANCE CERTIFICATES (EPC):

We can arrange for an Energy Assessor to attend to the property and compile a certificate at a cost of £99.00.

DEPOSIT ADMINISTRATION FEE: On Let Only tenancies a £25.00 fee is payable should we be required to hold the deposit and lodge it under mydeposits.co.uk on the Landlord's behalf.

DUPLICATE STATEMENTS FOR AN

ACCOUNTANT: Provided we are given an accountant's details, we will send copy monthly statements for Rent Collection and Full Management clients. If we are asked at a later stage to provide copy statements we reserve the right to make an administrative charge.

ADMINISTRATION CHARGE FOR

ACCOUNTING TO FICO: If a Landlord does not have FICO approval and JNP has to submit quarterly returns to HM Revenue & Customs and issuing an annual certificate there will be a charge of £15 on each occasion

SUPERVISION OF A CONTRACTOR AT A MANAGED PROPERTY (If a tenant cannot be present when a maintenance contractor visits a property and a representative from JNP has to

accompany) £25.00 per hour - minimum charge £25.00

STAMP DUTY ON TENANCY AGREEMENTS:

From the 1st December 2003, Stamp Duty has been abolished and replaced with Stamp Duty Land Tax. The starting point for this is £120,000. This means that the vast majority of Tenancy Agreements will not attract SDLT & the stamping of an agreement is the Tenant's responsibility.

RESIDENTIAL LETTINGS GLOSSARY OF TERMS

If you have never rented or let a property before some of the words used can be rather confusing. Listed below is a short glossary of jargon used in the UK rental market. This information has been compiled to assist people with rental terminology.

We would advise that this information is for guidance only and cannot be relied on for accuracy and that you should consult a qualified legal representative if you require full explanation.

Agent: A letting – rent collection – management – estate agent or other duly authorised person (or company/organisation) who is acting on behalf of the landlord.

AST: (Assured Shorthold Tenancy). An assured shorthold tenancy is a type of assured tenancy, which offers the landlord a guaranteed right to repossess his/her property at the end of the term. (See also Tenancy Agreement)

Bankers Draft: It is similar to a cheque, however the money has been directly debited from your bank account and is classified as 'guaranteed funds'. You will normally need to give a bank in the UK a minimum of 24 hours notice to issue a bankers draft and an administration fee by the bank is usually charged for this service.

Break Clause: Also referred to as a Release Clause. This is a clause sometimes inserted in a fixed term tenancy, typically if the initial fixed term is for a year or more. It will not normally be applicable during the first six months of an Assured Shorthold Tenancy. A break clause will usually be worded in such a way as to allow either landlord or tenant to give two months written notice at any stage after a particular date or period of the tenancy, thus terminating the tenancy earlier than the end of the original fixed term

Credit Search references: Financial references taken up on a tenant applying for rented accommodation. Most agents and some

private individual landlords use an external company who for a fee will apply for references by contacting the applicant's employer, landlord etc and to check the tenant's credit history and affordability. A report will be compiled from their findings as to the tenant's financial suitability. See also references.

Company let: Let to a bona fide company. The company will need to be UK based and be able to provide a UK Company Registration Number. The company will need to pass formal credit referencing before a let can proceed.

Council Tax: Local authority tax for England, Wales and Scotland. In most cases this will be the responsibility of a tenant to pay.

Covenants: The terms of the tenancy agreement – obligations – "promises" made by either Landlord or Tenant.

Deposit: An agreed amount of money paid by the tenant against a property and held by either the Agent or Landlord for security against damages to the premises. In Britain, it is usual that the amount held is equivalent to approximately 6 week's rent. The JNP Partnership are members of mydeposits.co.uk and as such, any deposits that are held by us as Agent will be registered and protected under this scheme.

Direct Debit: See section on Standing Orders.

EPC - Energy Performance Certificate:

This is a report detailing how energy efficient a particular property is. This is demonstrated in a graph format with an efficiency scale ranging from A-G. (A indicating the highest level of energy efficiency). The property will be assessed throughout by a trained Energy Assessor who will check items such as loft insulation, wall cavities, kitchen appliances, light bulbs etc and will make recommendations as to how the Landlord can improve the energy efficiency by making certain adjustments to their property. Landlords must supply an EPC for their property before it can be marketed. The certificate will be valid for 10 years. All tenants should be supplied with a copy of the EPC for their records.

Fixtures and fittings: Items usually provided in a letting – curtains, carpets, blinds, light fittings, kitchen units, appliances, (in the case of some lettings there will be beds, chairs, tables and other items of fixtures and fittings provided). It is advisable to always check as to what is provided and not to assume that items will be provided. All furniture/upholstery items supplied to the

property must comply with current fire and safety regulations.

Gas safety regulations: The Landlord of a rented property must have a gas safety check carried out prior to a let and then annually. A copy of the record must be given to the tenant. An authorised Gas Safe Registered engineer can only carry out the check. It is a legal requirement that a valid gas safety certificate is in place whilst there is a live tenancy running.

Guarantor: A person who is prepared to guarantee rental payments and other obligations of a tenancy on behalf of the tenant(s). The guarantor will be liable for rental payments if a tenant is unable to pay them, so the guarantor will need to have a regular income. Normally references or credit search references will be taken up on a guarantor.

High Rent tenancy: Tenancy agreement when the annual rent is over £25,000 per annum and known as a contractual tenancy.

HMO (Licensed): Houses in Multiple Occupation - An Assured Shorthold Tenancy Agreement cannot be used against a tenancy that is to be a Licensed HMO. The Landlord will be required to obtain a License from the Local Authority prior to letting if the following 3x criteria are **all** met; the accommodation is spread over **three floors** including a basement and loft conversion, the property is to be let to **five** or more tenants comprising of **two** or more unrelated persons/households.

Inventory: A detailed schedule of condition report detailing the individual property's fittings and fixtures and contents. The report would cover the exterior areas belonging to the property including the garden and will state any visible defects/damages that may be applicable already. The inventory will be utilised at check-in at tenancy commencement and again at check-out at tenancy expiry so that any changes that have occurred over the course of the tenancy can be recorded. It is essential that the inventory is comprehensive and a true reflection of the condition of the property as will be used for evidence against any dilapidation claims being brought against the deposit that may arise. The inventory is usually prepared through an independent, professional inventory company at the cost of the Landlord.

Joint & Several Liability: Where there is to be more than one (adult) person living in the property, the tenancy will say they are "jointly

and severally" responsible. This means that, jointly, the tenants are liable for the payment of all rents and all liabilities falling upon the tenants during the tenancy, as well as any breach of the Agreement.

Landlord: Is a person, persons, company or body that has a formal interest in the premises and has the right to let the property.

Lease: Often confused with tenancy agreement this is normally a long lease on an apartment (see Superior Lease) where as the actual document governing a rental is normally known as a Tenancy Agreement.

PCM: Rental figure "pcm" – per calendar month.

References: References are taken-up against the individual tenant and/or guarantor to assess their suitability to be able to pay the rent and also to qualify the tenant's previous rental history. This involves a professional referencing company contacting the previous landlord, employer (or accountant if the applicant is self-employed) and bank. (See also Credit Search References).

Release Clause: see break clause

Services: See utilities

Stamp Duty: The tenant is responsible for paying any Stamp Duty (SDLT Stamp Duty Land Tax) The starting point is currently is £125,000 in one agreement, therefore unless for example the rental (without any gardening / cleaning or other additions included) is under £10,000 a month there will not be any Stamp Duty Land Tax to pay.

Standing order: A standing order mandate is an instruction that the tenant makes to his/her bank for payment of rent. It can either be set up on a form or on line (by the tenant). Normally payments are made each month and the instruction will state the number of payments or will continue to be paid until cancelled by the tenant. A landlord or agent cannot cancel a standing order, only the person whose bank account the funds are being drawn from can authorise this. It is therefore important that tenants are aware it is their responsibility to cancel their standing order directly once their final rental payment for the last month of their tenancy has been taken. A standing order should not be confused with a Direct Debit.

Studio apartment/flat: A flat where the accommodation comprises of the bedroom and living area combined. The kitchen may be open-

plan or separate and the flat will have its own bathroom/shower room and wc facilities.

Superior Landlord: People or person to whom the ownership of a property might revert to at a later stage. e.g. an apartment with a 99 year lease. See also Superior Lease.

Superior Lease or Head Lease: This is the lease that the landlord holds. This is often the case in an apartment/flat where the owner has the leasehold interest, but another individual owns the freehold. If the property is leasehold the landlord must ensure that letting is allowed under the head lease or superior lease. If under the head lease or superior lease there are any specific agreements or restrictions which will affect any tenant(s) the landlord must provide the agent with the necessary documents to attach to The Tenancy Agreement. The tenant(s) must comply with any of those obligations.

Tenant: A person, persons (company or organization) who is entitled to occupy a property under the terms and conditions of a tenancy agreement.

Tenancy agreement: This is a legal binding document containing details about the rental terms. Sometimes known as a rental agreement. It will state the parties involved i.e. the Landlord(s) and Tenant(s), the full address of the property that is being let, the term of tenancy, the agreed monthly rental value and deposit amount along with the "Covenants"/obligations of the let. It should be written in plain language as to being clear and easy to understand.

The Term of Tenancy: Length of tenancy - most initial tenancy agreements are for a minimum of six months, they can be shorter or longer.

Utilities: Or Services - These are normally electricity, gas and water. Under most circumstances the tenant is responsible for paying for these.

Water Charges: see utilities

The above has been compiled to assist people with rental terminology. We advise that this information is for guidance only and cannot be relied on for accuracy and that you should consult a qualified legal representative if you require full explanation.

Listed below is a summary of points that need to be addressed prior to the tenancy starting

Please Tick

MORTGAGE	Get permission to let from your Mortgage Lender	
EPC - Energy Performance Certificate	Provide JNP with a copy or instruct JNP to arrange and compile an EPC. We must have a current certificate as soon as the property goes on the market	
LEASEHOLD PROPERTY	Obtain consent from the Freeholder if you are a leaseholder	
INSURANCE	Review Buildings and Contents insurance. You can do this by asking JNP for a leaflet	
MAIL	Arrange for the redirection of mail with the Post Office	
PROPERTY INSTRUCTIONS	Prepare a Property Manual with instructions for appliances, location of stop cocks and an information guide for Tenants – local schools, neighbours, shops, location of rubbish bins etc	
GAS SAFETY CHECK	Organise a gas safety check & appropriate certificate	
ELECTRICAL CHECK	Make sure that all appliances are compliant and that wiring and sockets are safe.	
CHIMNEY / FLUES	Make sure that these have been swept prior to letting & leave a photo copy of latest receipt with agents and at the property	
SMOKE DETECTORS	Check that smoke & CO detectors are in working order	
FIRE & FURNISHING	Make sure that only furniture & soft furnishings that meet the current regulation should remain – this includes garden furniture as well	
STOP COCKS	Label up internal stop cocks	
LPG GAS BOTTLES	Make sure these are full at the tenancy commencement	
OIL TANKS	Make sure that these are full at the tenancy start	
SEPTIC TANKS	Ensure that these are emptied at the start of the tenancy	
KEYS	Label up any keys you leave at the property or bring to our offices indicating the doors/windows they are for.	
PERSONAL ITEMS	Ensure that all personal and valuable items are suitably securely stored or removed.	
TELEPHONE	Ensure that there is a line installed and that you have requested a closing account. If you are retaining your telephone number, ensure that you have arranged this with the telephone service provider.	
CONTRACTORS	Provide the agent or Tenant with a full list of contractors (if we are rent collecting or offering an introduction and you want the tenant to arrange for his/her own repairs). If you want to use your own contractor/s send JNP a letter stating that JNP has no responsibility for the individual contractor's Health and safety	
DECORATION	Make sure the property is in good decorative condition.	
GARDEN	Ensure the garden is suitably maintained and if a gardener is being provided with the let, make arrangements for this.	
PROPERTY CLEANING	The property ideally should be professionally cleaned prior to an initial let. JNP can arrange this for you providing the instruction is given to us in writing. (A £10.00 arrangement fee will be applicable).	
UTILITIES	You should provide JNP with full details of the utility providers to the property as per our Landlord Information Forms. Should you decide to attend the check-in directly with the tenant and utilise your own inventory you must pass on the meter readings to JNP.	
DEPOSIT	If the letting is to be a “let only” tenancy, provide JNP with details of how the deposit is to be held, as the agent will not be able to prepare the tenancy documentation without this information.	



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