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Dear Sir/Madam

We refer to our visit today in relation to your proposal to let your property on a Furnished/Unfurnished Tenancy.

We would be delighted to act as your Letting and / or Managing Agent during this period and set out our recommendations for your consideration.

THE HOUSING ACT 1988

"The Housing Act 1988" came into force on 15th January 1988 and created two new types of tenancies, Assured and Assured Shorthold. The main type of tenancy used since the introduction of the Act is the Assured Shorthold Tenancy which offers the best protection to Prospective Landlords and if all Agreements and notices are served, worded and presented in accordance with the legislation then repossession is guaranteed. The Housing Act was again updated with effect from the 1st March 1997 and does now allow tenancies to be created for a term of less than six months but most prospective tenants are looking for a term certain of between six and twelve months. The other popular Tenancy is the "Company Let" which cannot be an Assured or Assured Shorthold Tenancy, as these two types of tenancies must be to individuals, which means the property is let to a bonafide fully incorporated company and possession will be given at the end of the term.

PERMISSION TO LET

If the property to be let is subject to a "charge" it is necessary to make an application to the mortgagee for permission to let. Many Banks and Building Societies require the property to be professionally managed in your absence. It is our experience that most Banks or Building Societies are co-operative, subject to being satisfied that their position is protected. We will require written confirmation that your mortgagee has agreed to the letting of your property before preparing the Tenancy Agreements.

FURNITURE, DECORATIONS & FITTINGS

In letting out your property on a furnished basis it is necessary to leave the basic items of furniture. We would suggest the property is typically furnished as follows:

Bedrooms

Wardrobe, dressing table or drawer space, bed, mattress and mattress covers, curtains, floor coverings, lampshades and bedside lamps.

Living Room

Floor coverings, curtains, lampshades, sofas and armchairs, coffee table, dining table and chairs, sideboard. (Appropriate to the size of the property).

Kitcher

Floor coverings, curtains and blinds, lampshade, cooker, refrigerator, washing machine, iron and ironing board, basic kitchen utensils, crockery, cutlery, glass and china, saucepans etc.

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Equipment

Vacuum cleaner, lawn mower, garden tools and dustbin.

These items would, of course, represent a minimum amount required in order that the property may be considered "furnished". We do not generally recommend that household bed linen is provided since most Tenants prefer to use their own. The Landlord is responsible for repairing everything that remains in the property and we would recommend that all items of "High Risk" sentimental or of a valuable nature are removed and that careful consideration is given before leaving T.V's /DVD's and Hi-Fi's, which could be expensive to repair and often make no difference to the rent achieved.

PLEASE NOTE:-

Under the Fire and Furnished (Fire) (Safety) Regulations 1988, all upholstered furniture must comply with the Act, i.e. meet fire resistant requirements and carry labels to this effect. Any furniture purchased prior to 1950 does not have to meet this requirement, but any lettings since 1st March 1993 must comply. The Department of Trade & Industry is entitled to make random checks when the property is being marketed "To Let" but cannot obtain forced entry into the property during the term unless invited by the occupier.

RENTAL VALUES

We recommend that you contact us at least two months before leaving in order that one of our experienced staff can visit the property, we will provide a rental valuation and advise on items to be left in the property and also to answer any queries you may have regarding any aspects of letting.

FINDING A SUITABLE TENANT

On receipt of your instructions we will prepare details and take exterior photographs of your property. We advertise your property through some of the leading property web sites, local press and also send details to companies and relocation firms on our mailing list.

REFERENCES

We use an independent referencing agency, Rent4sure to take up references on all prospective tenants over the age of 18. References will be required from Bankers, Employers, or Accountant (if self- employed) previous Landlord (if applicable) and at least one character reference. Your Bank, Building Society or Mortgagees may require sight of the references prior to giving permission To Let.

TENANCY AGREEMENTS

We have considerable experience in the preparation of Tenancy Agreements and our standard Agreements have been approved by numerous Building Societies, Banks and Solicitors, It is necessary for both the Landlord and the Tenant to exchange identical Tenancy Agreements. Receipted Rent Act Notices should be received from all Tenants. The minimum period we recommend you to let your property is six months (although this may be less under the 1996 Act) and the maximum three years less one day, which of course, can be extended with the agreement of both parties, thus giving flexibility for rent increases.

If the property is let inclusive of water rates a provision is included in our standard Agreement for any annual increases in this charge to be passed on to the Tenant. The responsibility for these payments remains with the property Owners. If the water is metered the rent is exclusive and the tenant pays for the water. The Council Tax, Electricity, Gas and Telephone will be the Tenants responsibility.

INVENTORY

Before a Tenant takes occupation of your house, if it is to be managed, one of our experienced staff will take a detailed inventory of the contents and note the decorative condition of the property. This will be checked fully when the Tenant vacates. We do not recommend that any items of value are left in the loft as this is not included in the inventory and, therefore, not checked. The loft space cannot however be excluded due to emergency access being required to the water tanks.

TENANTS DEPOSIT

When signing the Assured Shorthold Tenancy Agreement the Tenant pays a dilapidations deposit of one and a half times the monthly rental which is registered with the Deposit Protection Service - Custodial Scheme, further details of which are available at www.depositprotection.com. The deposit is returned to the Tenant at the termination of the tenancy, less any agreed deductions made for losses, dilapidations and cleaning, other than normal wear and tear.

REPAIRS

We will attend to any repairs during your absence and recommend we hold a repair balance of £100.00. If a repair is likely to be in excess of that figure, we would obtain estimates for your consideration, unless it was an emergency.

INCOME TAX

If you are to be resident abroad, it will be necessary for you to appoint an Accountant or the Income Tax Department of one of the major Banks to act on your behalf in relation to income tax affairs. If you are intending to reside abroad unless you obtain a Landlords Tax Exemption Certificate (this can be applied for via your Accountant or Local Tax Office), as your Managing Agents we will be responsible to the Inland Revenue for the payment of income tax and will withhold a fund of 20% of the gross rent which will be paid across to the Inland Revenue to hold until the final tax for the letting period has been paid. If you do not have contact with an Accountant, Barringtons will be pleased to recommend a local company who will be pleased to deal with these matters.

Advice on Letting and Insurance

BUILDINGS INSURANCE

It is essential that your buildings insurance cover is maintained during the letting period and that your insurance company is informed of your intention to vacate and rent out your home. Failure to inform your insurance company could well invalidate a

You should also consider what action you are going to take should your house be unoccupied during the Winter months (October to April inc). All insurance companies will require the water system to be drained although some will agree to continue to insure property against water damage providing the central heating system is left on continuously. Failure to take reasonable precautions in this matter will almost certainly invalidate any claim arising from the bursting of water tanks, apparatus or pipes.

Your contents insurance company also needs to be told of your intention to vacate and to let your house. Unfortunately insurers in general do not like covering household goods when the owners themselves are not the occupants. Usually in such circumstances their cover is restricted and a higher than normal premium is often charged.

Barringtons is able to recommend cover for your contents through Rent4sure for your contents remaining in the property through a special scheme designed for the "let property". Because the scheme has been specially designed to cover the rented house the cover is wider than can normally be obtained coupled with an extremely competitive premium structure. It is necessary however to draw your attention to the fact that cover in respect of the contents can only be covered on the scheme during any period of un-occupancy between tenancies, providing the property is under a management agreement with ourselves.

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LEGAL EXPENSES INSURANCE

No prudent person should let their home without first effecting adequate legal expenses insurance cover. Fortunately, problems with Tenants are few, but when they do occur litigation can be very expensive. The problem areas, as you would expect, are obtaining eviction orders and debt recovery (rent arrears).

This particular cover should be effected prior to vacating the house to avoid the three months excess period being imposed. This gives cover to the empty property whether your house has been let or not.

We are able to arrange for this strongly recommended cover via a special scheme offering:

- i. Legal Expenses Limited to £50,000.
- ii. Debt Recovery Service Included.
- iii. Cover against squatters applies immediately providing policy is effected before owner moves out

PENT CHARANTER

Rent Guarantees are available from Rent 4 Sure (subject to their terms and conditions) and receipt of satisfactory references. Further details are available upon request.

OTHER THINGS TO THINK ABOUT

If your house is going to be unoccupied for any length of time, a time switch for lights to go on and off can help to avoid a break-in. Equally, try to ensure that post and papers (free issues are the worst) are removed daily if possible, otherwise at least weekly. Our Management does not include the supervision of the property when not Let, although visits may be made in the course of Letting by our staff when showing prospective Tenants. It also does not include any period prior to the property being Let if you wish regular visits to be made during a void period an additional charge of £35.00 plus VAT will be levied.

MAII

We would recommend that arrangements are made with the Post Office for mail to be re-directed to relatives in this country with instructions to forward to us any important items that require immediate attention. We regret that we cannot be responsible for a forwarding service unless specific arrangements have been made. If Barringtons forward mail to Landlords on their request, there will be an additional charges to cover incurred handling & postal charges.

MONTHLY STATEMENTS

During your absence we provide a monthly statement of the financial situation with receipted accounts and we pay funds into your nominated U.K. bank account. Unless otherwise directed we will hold a repair balance of £100 to pay for any outstanding sums which need to be dealt with when the Tenant takes up occupation and to settle any outstanding invoices on behalf of the Landlord. Subject to being in funds, we will pay outgoings such as water rates, insurance premiums and service charges. Although we will do our very best to query any obvious discrepancies, it must be understood that we are entitled to accept and pay without exception demands and accounts which appear to be in order. We cannot accept responsibility for the adequacy of any insurance cover.

PERIODIC INSPECTIONS

We will carry out a three monthly inspection of the property if it has not been necessary to call for some other reason during the tenancy and at that time send a brief report. During the inspection we will investigate any defects which are brought to our attention by the occupier, although it should be appreciated that any such inspection can only extend to apparent and obvious defects and would not in any way amount to a structural survey of the property. We cannot be held responsible for hidden or latent defects. Additional charges of £50 plus VAT per visit will be levied if additional inspections are requested.

Fees

LETTING SERVICE

The cost of our Letting Only Service is one month's rent (subject to a minimum fee of £350) plus VAT, and includes the following:

- i. Attend your property for the purpose of an actual valuation and photograph the property.
- ii. Advertise your property in the local press and distribute details to our waiting list of applicants.
- iii Accompany prospective tenants over the property if required, at times convenient to you.
- iv. Take up references on the Tenants which are then referred to you for approval.
- v. Preparation of the tenancy agreement for signature and exchange.

FULL MANAGEMEN

The cost of our Full Management Service is as per Let Only Service, plus 8% of the gross rents collected to be charged each month plus V.A.T. and includes as follows:

- Attend your property for the purpose of an actual valuation and photograph the property.
- ii. Advertise your property in the local press and distribute details to our waiting list of applicants.
- iii. Accompany prospective Tenants if required over the property at mutually convenient times.
- iv. Take up references on the Tenants which are then referred to you for approval.
- Prepare a detailed inventory of furniture and effects.
- vi. Preparation of the Tenancy Agreement for signature and exchange.
- vii. Notification to the service companies (Gas, Electricity and Council Tax) at the commencement and termination of the Letting. The transfer of the Telephone & redirection of mail is the responsibility of the Landlord.
- viii. Collect the rent and other charges (subject to receipt of monies).
- ix. Administer minor repairs to the property and contents.
- x. Complete periodic inspections.
- xi. Payment of regular bills on your behalf including the final accounts of Gas, Electricity and Telephone.
- xii. General liaison with the Tenants and correspondence with you or your appointed representative.

RENT COLLECTION

In addition to the Let only service we are able to offer a rent collection and statement preparation at a cost of 5% of the monthly rent plus VAT.

AGREEMENT

Our charges for the preparation of the Assured Shorthold Tenancy Agreement and Notices under the 1998 Housing Act are £200.00 including VAT.

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INVENTORY

On a Letting Only Service, if it is required for us to take the inventory, the cost of the preparation of a full inventory will be gauged against the size of the property at a starting figure of £100.00 for a two bedroom flat, larger properties are by negotiation.

CONCESSIONS & RENEWALS

On occasions it suits either party to rent the property for a fixed period of 6 months only. In these circumstances our monthly set up costs are reduced by 50% however should the Tenancy Agreement thereafter be extended a further charge will be levied to you for the balance of our letting fee which would also include the preparation of a new Tenancy Agreement.

V.A.T. at the current prevailing rate will be added to all of our listed charges.

Finally, we do hope that the advice given above is of assistance to you but should you require clarification on any matter please do

Yours faithfully

Barringtons Professional Property Services Ltd.

Brentwood Office

Darringtons



Barringtons Property consultants Ltd, is an independent property company, run by two locally experienced residential letting agents, Alistair Carter & Mark Newman.

Sharing between them over 35 years of local property knowledge, both Alistair & Mark have a wealth of local knowledge and experience and are well placed to provide expert advice whether you are a potential Landlord or a prospective tenant.

The aim of Barringtons is to provide a truly personal and bespoke service to both Clients and tenants with the assurance that you will always be assured continuity of service and the benefit of dealing with either of the directors.

Barringtons take the time and care to find the right tenant for your home or investment from the conception to the conclusion.

So if you are either looking to let your home, or are a prospective tenant looking to rent a home, from a studio flat to the country manor we can offer that bespoke level service 24/7.

Mark Newman

Exclusively Yours



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enquiries@barringtonsproperty.co.uk www.barringtonsproperty.co.uk

Our Services for Tenants

Large selection of properties to rent

No fees to pay prior to occupation of the property (except reference charges)

References taken up in confidence

Contracts prepared within the context of 1998 Rent Act

Helpful and friendly service

Bonded & Registered deposits

Our Services for Landlords

A realistic rental on your property

Comprehensive internet advertising

A large range of applicants including many from large local companies

Letting or Full Management Services

Regular inspections of your property

Monthly statements of Rental income and expenditure

Tax

Responsibility of Letting Agents

OVERSEAS LANDLORDS - POSITION AFTER 6TH APRIL 1966

The 1995 Finance Act introduces new rules which will apply with effect from 6th April 1996 which are designed to fit in with the new legislation on Self Assessment. S78 TMA will be re-written and it will no longer apply to Letting Agents acting for non resident Landlords unless the Landlord's letting activities amount to a carrying on of a trade which will be very rare.

Instead a new section (S42A) will be added to the main taxes act ICTA 1988. The key features of the new legislation will be:

- Deduction of tax at source by an agent acting for an overseas Landlord with a final settling by the Landlord with the Inland Revenue.
- Where the overseas Landlord chooses, by agreement with the Inland Revenue, he/she may settle tax due directly with the Inland Revenue and no deduction at source will be necessary by the Agent.

Tax deducted at source by the Agent will have to be paid over to the Inland Revenue. Administrative rules will appear in new regulations following a consultation process with representative bodies.

Where the overseas Landlord elects to pay his/her own tax and the Inland Revenue agree to this the Agent should have no further responsibility for tax.

The legislation under S43 ICTA 1988 which applies to Tenants will be repealed with effect from 6th April 1996. However from that date if there is no Agent acting for an overseas Landlord the new rules for deduction of tax at source will apply to the Tenant.

JK LANDLORDS

The Letting Agent has no responsibility for a Landlord who is living in the UK. The onus is on the Landlord to inform the Inland Revenue and settle his/her own tax under all normal provisions of the tax legislation.

Rental income is a taxable income and it will often be necessary for a Landlord to take professional advice with regard to his/her tax position.

THE GAS SAFETY (INSTALLATION AND USE) REGULATION 1994

Regulations apply from October 1st 1994 to all rented properties.

They state that:

"It should be the duty of any person who owns a gas appliance or any installation pipe work installed in premises or any part of premises let by him to ensure that such appliance or installation pipe work is maintained in a safe condition so as to prevent risk of injury to any person".

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and that person should:

"ensure that each appliance to which that duty extends is checked for safety at intervals of not more than 12 months by, or by an employee of, a member of a class of persons approved for the time being by the Health & Safety Executive".

and that he:

"keeps a record in respect of the appliances to which that duty extends of the date of the inspection, the defects identified and any remedial action taken".

in addition:

"The record referred to above shall be made available upon request and upon reasonable notice for the inspection of any tenant who may be affected by the use or operation of any appliance to which the records relates".

WHAT DOES "GAS APPLIANCE" MEAN?

"Gas appliance" means an appliance designed for use by a consumer of any mains, propane or calor gas for heating, lighting, cooking or other purposes for which gas can be used. This also includes Gas Barbeques which are left for use by your Tenant.

This obviously includes central heating systems and other heaters, cookers, refrigerators, tumble dryers, indeed, any fitted appliance.

WHAT ABOUT "GAS PIPE WORK"?

"Gas installation pipe work" means gas pipe work, valves, regulators and meters.

WHAT ARE LANDLORDS RESPONSIBLE FOR?

The landlord of a let property must not use or permit a gas appliance to be used if at any time he knows or has reason to suspect that:

- a. there is insufficient supply of air for the appliance for proper combustion.
- b. the removal of the products of combustion from the appliance cannot safely be carried out.
- c. the room in which the appliance is situated is not adequately ventilated.
- d. any gas is escaping from the appliance or any connecting gas fitting.
- e. The appliance is so faulty or maladjusted that it cannot be used without danger.

WHO IS ALLOWED TO INSTALL AND CHECK GAS APPLIANCES AND PIPE WORK?

Only companies or individuals who are approved by the Health & Safety Executive may carry out installation and checking of gas appliances and pipe work, fittings and meters.

This means Gas Board employees Gas Safe Registered Companies or individuals, approved for work on residential property.

ARE THERE REGULATIONS REGARDING THE TYPE OF APPLIANCE INSTALLED?

All gas appliances installed must be able to be used safely. There are restrictions on the type and heat output of appliances that may be installed in rooms intended for sleeping or in bathrooms and shower rooms.

Gas Safe Registered or Gas Board engineers will be able to advise you.

WHAT DOCUMENTATION SHOULD LANDLORDS HAVE?

Letting Agents acting for their landlords are guilty of a **CRIMINAL OFFENCE** if annual inspection and any necessary repairs or maintenance are not carried out. Therefore, when appliances have been checked and service contracts arranged, landlords must ensure that they receive (from the person who carried out the work) and official record of the engineer's name, address, the work carried out and the date.

Copies of all service contracts and appliance checks must be passed to your Letting Agent for the property file.

THE FURNITURE AND FURNISHINGS (FIRE) (SAFETY) (AMENDMENT) REGULATIONS 1993

These regulations aim to improve by requiring all furniture and furnishings in rented properties to pass the "cigarette test".

Most new furniture is marked with a ticket to show that it passes the tests.

THE PROPERTY THAT WAS FIRST LET PRIOR TO 1ST MARCH 1993

The transitional period expires on 31st December1996 during which time all existing furniture (to which the regulations apply) which was supplied and already due in the same letting property before 1st March 1993 may continue to be used until 31st December 1996 whether or not there is a change in Tenants.

After 1st January1997 all furniture and furnishings supplied, whether new or old, and whether or not previously incorporated in a letting, must comply.

PROPERTY THAT WAS NOT LET PRIOR TO 1ST MARCH 1993

All upholstered furniture and furnishings in accommodation made available for letting for the first time since 1st March 1993 must meet the requirements.

FURNITURE AND FURNISHINGS THAT WILL HAVE TO COMPLY

The Regulations apply to all upholstery and upholstered furniture and loose fittings, permanent or loose covers including: upholstered bed frames, mattresses, headboards, pillows, sofas, armchairs, scatter cushions and beanbags.

Carpets and curtains are currently not covered by the Regulations.

INTRODUCING NEW FURNITURE

All furniture and furnishings introduced into a property after 1st March 1993 regardless of whether it had been let prior to 1st March 1993, must comply with the Regulations. Most furniture manufactured since 1983 will probably comply.

EXCLUSIONS TO THE REGULATIONS

Furniture that was manufactured before 1st January 1950 does not need to comply with the regulations; apparently the inflammable materials were not in use prior to 1950. This exempts "period" or "antique" furniture.

PENALTIES FOR NON COMPLIANCE

The offence carries a punishment of six months imprisonment or a "level 5" fine, currently £5,000, or both.

These penalties are only for non-compliance. Should there be a fire at the property and it can be proven that the non-compliant furniture aggravated the fire, the landlord could be held liable, and subject to a damages claim from injured parties. Landlord's insurance cover may well be voided by the insurer in such circumstances.

IF THE REGULATIONS DO APPLY NOW AND THE PROPERTY IS TENANTED

You should check all the relevant furniture, and any items that fail to meet the Fire Resistance Requirements should be replaced/ removed immediately. It should be noted that it is an offence to either show a property to prospective Tenants containing non compliant furniture or even attempt to sell non compliant furniture to a prospective occupier.

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ELECTRICITY SAFETY

The Safety of Consumer Goods is controlled by the requirements of the Consumer Protection Act 1987. These requirements extend to "consumer goods" supplied in the course of business - in this case rented accommodation.

The landlord is responsible for ensuring that safety rules are complied with - in particular that all electrical appliances must be safe for use.

Other legislation covers electrical installations and the safest way of avoiding prosecution for breach of one of the many regulations is to ensure that everything in the rented property is regularly checked and serviced.

Most items that have been purchased since June 1989 should meet British Standards.

If an appliance is older than this it should be checked by a competent electrician.

ELECTRICAL APPLIANCES SHOULD BE CHECKED:

Live parts should not be accessible

Leads should not be worn or frayed and be complete with no joins

Correct plugs (marked BS1363) should be fitted, and correctly fused

Any moving parts should be guarded

Microwave doors should be clean, free from corrosion and effective.

Washing machines, cookers etc. should be serviced and in good working order

Electric heaters and central heating appliances should be serviced annually

Fireguards should meet BS3248

Any fire extinguishers should be marked BS5423 1987

Fire blankets should be marked BS6575 1985

SMOKE ALARMS

The Building Regulations 1991 require that all properties built since June 1992 must have mains operated inter-linked smoke alarms fitted on every floor.

There are no such regulations regarding older properties but Barringtons recommend that smoke alarms be fitted to all properties.

ENERGY PERFORMANCE CERTIFICATES

All new properties offered to rent must be accompanied by a current Energy Performance Certificate EPC. These will show the current energy efficiency of your home and its potential. We can arrange these on your behalf through our independent assessor at a cost of £65 plus VAT.

General Letting Conditions

RENT ARREARS

Every endeavour will be made to inform you at the earliest opportunity of any rent arrears or breaches of covenant brought to our attention. However, if it is necessary for a Solicitor to be appointed to take action, whilst we can recommend one, you will be responsible for both directly appointing a Solicitor and all their associated fees.

WHAT IF MY TENANT PURCHASES MY PROPERTY?

In the event of the tenant or any party introduced by us subsequently purchasing the premises, whether before or after entering into a tenancy agreement, commission shall be payable to us upon completion of the sale at the rate of 1.0% of the price achieved plus VAT at the prevailing rate.

RENT COLLECTION

Where the Tenant elects and the landlord agrees for the rent to be paid by cheque a period of ten days must elapse before cleared funds can be transferred.

TERMS OF APPOINTMENT

Except in cases where you intend to re-occupy the property and special arrangements have been made, our appointment is for an agreed initial period and thereafter subject to 3 months' notice on either side to terminate.

ADDITIONAL CHARGES

- 1. In the event of the agent undertaking exceptional or unusual duties as instructed by the landlord, a further charge or charges may be made by mutual agreement as is fair and reasonable in the circumstances.
- 2. In the event of a tenancy not being concluded by reason of the Landlord or their representative withdrawing instructions then a fee shall be payable to cover a fair and reasonable value of the work carried out and expenses incurred by the agent prior to the withdrawal of the instructions, subject to a minimum fee of £150 plus VAT.
- 3. The agent may retain sufficient monies from the income in order to meet their fees.

CONCLUSION

We hope this information has been of assistance to you and hope you will choose Barringtons as your preferred Residential Letting Agent.

Brentwood Office

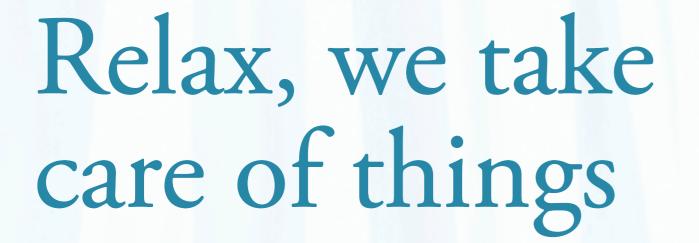
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