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TERMS & CONDITIONS WITH RATESHEET FOR RESIDENTIAL PROPERTY LETTINGS



RATE SHEET

LET ONLY

Let Only **One Month Rent**
Fixed Let Only Fee **£.....**

FULL MANAGEMENT

Full Management **10% Monthly Rent**
Tenant Finder's Fee **£200.00**
Inventory **£.....**
Deposit Reg DPS **£25.00**
Check Out FEE **£50.00**

ADD-ON SERVICES

Rent & Legal Protection **4% or £150.00 pa**
Inventory **£.....**
Gas Safety **£80.00**
Electric (costs may vary) **£100.00**
EPC **£60.00**
Floor Plans **£25.00**
Professional Photography **£125.00**
Premium Listings **£P.O.A**
Property Building Insurance **£P.O.A**

ADDITIONAL SERVICES

Midterm Report (On Request) **£50.00**
Extend Contracts (6) **£60.00**
Extend Contracts (12) **£80.00**
Section 8 & 21 **£150.00**
Single claim for deposits **£25.00**
ADR Dispute **£75.00**
Court Appearance (day rate) **£125.00**
Duplicate Copies **£25.00**

Office use only:

Overseas Landlord: Yes No Informed HRMC: Yes No Obtained NRL Status: Yes No

Landlord's property address:

Landlord's C/O address:

Landlord's signature: Agent's signature:

I have read and accept Kingswood's terms and conditions. Date:

All costs are subject to current VAT rate

Terms & Conditions

1: General Authority

The Landlord confirms that he/she is the sole or joint owner of the property. Where a Landlord has more than one property to be let and managed, the term "various" will be used. Where necessary, the Landlord confirms that permission to let has been granted by the mortgagee or lessee.

2: 14 Day Cooling Off Period

The Landlord has the right to withdraw instructions within 14 days from the date of the original instructions. If there is a pending application or a let agreed during the cooling off period the Landlord agrees to reimburse the cost of the work done by the agent upon a breakdown of costs by the agent. Any additional costs incurred, such as, but not limited to, an EPC, will be charged at market rate and will be payable within 7 days from the date the agreement is terminated.

3: Special Note:

The agent will take care in selecting tenants and managing the property, however, it should be noted that the Landlord agrees that the agent does not accept responsibility for the non-payment of rent or other default by any tenant or any legal costs incurred in their collection. It also agreed that the agent does not accept responsibility for the conduct of any tenant during the tenancy, neither does the agent accept any responsibility by the tenant.

4: Dual Agency

Where the Landlord has appointed dual agents to market the property, Kingswood will charge the Landlord the equivalent to one month's rent, subject to a minimum of £500 (plus VAT) if the tenant, who proceeds with the tenancy, was shown the property/ies by Kingswood at any point, whilst acting on behalf of the Landlord. If Kingswood have an application pending/approved and the Landlord wishes to use the services of another agent, then the Landlord will bear the cost of the work carried out by Kingswood. A detailed breakdown will be provided upon request.

5: Identification

The Landlord will provide one form Identification and one form of proof address when instructing Kingswood to market their property to let.

6: Student Accommodation

It is the Landlord's responsibility to ensure that their accommodation meets current LACORS agreement, a copy is available on request.

Landlords need to provide the following:

- Suitable Risk Assessments
- Gas Safety Certificate
- Electrical Safety Certificate
- Fire Safety Certificate
- PAT testing certificate

If the property requires a House of Multiple Occupation (HMO) License, it is the Landlord's responsibility to ensure that this is provided prior to the letting of their property. In a HMO's communal areas, the Landlord is responsible for regular testing of the smoke alarms, emergency lighting, smoke vents and other equipment, as outlined in the LACORS agreement.

7: House of Multiple Occupancy (HMO)

The Landlord must take all measures to establish whether their property will require a HMO licence. If the property is subject to a licence, the agent must be informed prior to marketing and the licence should be supplied to the agent. The Landlord must ensure that the property has the appropriate planning consents and all regulations are met.

8: Keys

It is agreed that the Landlord provides the agent with a minimum of two sets of keys to a property. In the event of only one set of keys being provided, it is agreed that the agent will have an additional set cut and the expense will be borne by the Landlord. If window keys and padlocks remain at the property, the Landlord accepts that the agent cannot guarantee that these are inventoried or monitored.

9: Letting Agreement

The management services include the preparation of an appropriate tenancy agreement in the agent's standard form. Should the Landlord, his advisors, mortgagees or lessee require amendments to the standard agreement, a further fee may be payable. It is agreed that the agent may sign a tenancy agreement on behalf of the Landlord and that the Landlord will abide by its terms. Tenancy agreements will be assured short-hold agreements, issued for a minimum term of six months unless otherwise advised. The Landlord gives authority to Kingswood to sign the Tenancy Agreement and the Inventory on behalf of the Landlord.

10: Inventory & Schedule of Condition

The agent will prepare an Inventory and Schedule of Condition at the beginning of every tenancy under a managed service, and the appropriate cost will apply to the Landlord. The Inventory will not include items of negligible value. The Landlord agrees not to leave any articles of sentimental or exceptional value in the property. The Schedules of Condition is prepared on the basis of the agent's opinion. Additional fees are applicable to inventories of furnished properties. It is agreed that if the Landlord wishes to confirm the condition of a property prior to the agent executing a tenancy, the Landlord will provide the agent with an Inventory and Schedule of Conditions. This will be duly signed and agreed by both parties in order to be deemed as agreed.

11: Property Inspections

It is agreed that the agent will carry out inspections during a tenancy. It is agreed that the agent is not an expert in property defects and, if the Landlord requires detailed expert report, he/she will take the responsibility for instigating this. It is agreed that all the items in an inventory are not checked on inspection and that the inspection is concerned with verifying the good order of the tenancy. Following the termination of the tenancy, an inspection will be carried out by the agent. The Landlord accepts that on occasion, access to carry out an inspection can be denied by the tenant and that the agent cannot be held responsible for such a matter.

12: Check Out

At the end of each tenancy, Kingswood will arrange for a property inspection to check for any damages or unreasonable wear and tear. We will also assess the cost of damages for the repair and arrange for repairs/replacements and deductions from the tenants deposit in accordance with the DPS scheme rules. A fee is payable by the Landlord for the check-out report, further costs may apply if a dispute arises between the Landlord and the tenant.

13: Utility Services

The agent will take meter readings wherever possible, at each change of tenancy in the property and endeavour to inform the appropriate utility company of each change of occupation. The Landlord takes responsibility for settling their own final accounts. The agent cannot guarantee they will amend their account details to any new tenant, and accepts no liability for costs resulting from a lack of co-operation from the utility companies. The Landlord accepts ultimate responsibility for ensuring that utility companies are duly informed of any change of occupation.

14: Mail

The agent will arrange for the re-direction of mail and that the agent accepts no responsibility for collection of mail, or if the tenant fails to forward mail on.

15: Insurance

The Landlord shall be solely responsible for ensuring that the property is adequately insured and that the insurers are aware that the property is let. Rent and Legal Protection is available against non-payment of rent and legal costs.

16: Energy Performance Certificate (EPC)

I agree to Kingswood Estates carrying out an EPC. I understand that an EPC is required by law before my property is advertised, and I agree to pay Kingswood Estates the sum outlined above. I agree to reimburse Kingswood Estates regardless of whether or not my property is rented.

17: Safety Regulations

The Landlord confirms that the agent has made him/her fully aware of their legal obligations and has provided sufficient information to assist with compliance of the following regulations:

17.1 Gas Safety (Installation & Use) Regulations 1994

All appliances must be inspected by a Corgi registered plumber and certificate issued on an annual basis.

17.2: Smoke Detectors

Smoke Detectors must be fitted to each floor and must be checked on an annual basis.

17.3: Electrical Safety Equipment (Safety) Regulations 1998

If anyone is injured by any faulty electrical appliance or by an electrical circuit owned by the Landlord, then the Landlord must prove that the above were safe at the commencement of the Tenancy. Therefore, Kingswood require an inspection to be carried out by a qualified person and a report/certificate issued to ensure the property complies with current legislation.

An appropriate electrical certificate has to be provided to the tenant. You must ensure that all alterations/repairs/improvements to the fixed electrical system comply with the latest edition of Part P of the Building Regulations and the latest Institution of Engineering and Technology (IET) Wiring Regulations.

We also require a Portable Appliance Test (PAT) of all moveable electrical items or equipment provided by the Landlord; for example, kettles, fridges, etc. This is recommended in the HSE publication, Maintaining Portable Electrical Equipment in Low-Risk Environments.

17.4: Furniture & Furnishing (Fire & Safety Amendment) 1993

All furnishings, which may be foam filled, including beds, three-piece suites etc, must have fire resistant labels, as must all replacement furnishings. It is agreed that the Landlord shall ensure that the property is made available for letting in a safe condition and in compliance with all legal requirements. The Landlord agrees to indemnify the agent against expenses or penalties that may be incurred as a result of non-compliance of the property to fire and appliance safety standards.

17.5: Carbon Monoxide Detectors

The Landlord will confirm that Carbon Monoxide detectors will be provided in all properties where a gas or solid fuel appliance is present. Detectors must comply with current British Standards and be installed in accordance with the manufacturer's recommendations. The fitting of carbon monoxide detectors is mandatory when a new appliance burning solid fuel is installed.

18: Maintenance

The agent will administer any miscellaneous maintenance work that it deems appropriate on the property, subject to a specified limit of £350.00 without referring to the Landlord, except in case of emergency, whereupon the Landlord agrees to accept the agent's discretion. The Landlord accepts that the agent is not an expert in property maintenance and, as such, cannot guarantee the standard of any workmanship or liability arising thereof. In the event of an insurance claim the Landlord can authorise the agent to deal with his/her insurance company.

19: Payments to Landlords

The agent will pay the Landlord any net monies due, directly by bank transfer or to a nominated bank account. It is agreed, that from time to time, the agent may alter the deposit from the tenant, unless separately agreed and advised. This deposit will be held with the Deposit Protection Service (DPS) and in accordance with the Terms and Conditions of the DPS. The Terms and Conditions and ADR Rules governing the protection of the deposit including the repayment process can be found at www.depositprotection.com. The deposit is held to protect against breaches of the tenancy agreement.

20: Void Periods

The agent does not offer warranties or guarantee the condition of the property when empty or during the void period. It is agreed that additional visits to check upon empty property can be arranged. It is agreed that the agent has recommended that the water and central heating system be drained-down during winter months if the property is empty and that it is the Landlord's responsibility to instigate this.

21: Handling Fees and Deposits

It is agreed that the agent will take a holding fee from the tenant applying to rent the property. Upon the signing of the tenancy agreement the agent will then take and hold the deposit from the tenant, unless separately agreed and advised. This deposit will be held with the Deposit Protection Service (DPS) and in accordance with the Terms and Conditions of the DPS. The Terms and Conditions and ADR Rules governing the protection of the deposit including the repayment process can be found at www.depositprotection.com. The deposit is held to protect against breaches of the tenancy agreement.

22: Legal Proceedings

Any delays of payment, or other faults, will be acted on by the agent in the first instance. Where there are significant breaches of the tenancy agreement, the Landlord will be advised accordingly. It is agreed that, if required, the agent will prepare and serve an appropriate notice to quit/notice of intention to seek possession to a tenant and advise the Landlord of his/her options. The Landlord accepts that the agent is not qualified in legal services and should solicitors need to be instructed, the cost will be borne by the Landlord.

23: Indemnity

The Landlord agrees to indemnify the agent against any costs, expenses or liabilities imposed on the agent, provided that they incurred on behalf of the Landlord in pursuit of the agents duties. The Landlord agrees that if he/she does not respond promptly to the agents request for instructions, the agent may act as is deemed appropriate, and any costs resulting from such action will be borne by the Landlord.

24: Agents Liability

The agent agrees to act on behalf of the Landlord and take all reasonable steps to ensure that the tenancy is conducted correctly.

25: Special Instructions

It is agreed that any instruction to the agent from the Landlord regarding termination, payment details or other significant details regarding the letting be communicated in writing.

26: Withdrawal of Agreed Offer

Where the Landlord withdraws instruction to let the property, the Landlord will reimburse all costs to the agent, up to the sum of £250.00 plus VAT.

27: Termination

Should the property be tenanted by Kingswood Estates and the Landlord wishes to terminate the Full Management Service whilst the current tenant remains in occupation of the property, the Landlord can terminate his agreement by serving 3 months notice and a termination fee of £1,000.00 will apply. If any term or condition of this agreement or statutory obligation is breached by the Landlord, or any act or omission, which renders the agents duties of managing the property impractical, the agent may terminate the agreement with immediate effect. (Both charges are subject to VAT).

28: Sale of Property

In the event of a party introduced by the agent (or anybody associated with that party) subsequently purchasing the property, commission shall be payable by Landlord to the agent on exchange of contracts. This is set at 2% of the sale price and subject to a minimum fee of £1,000.00. For avoidance of doubt, a tenant or family member of the tenant shall be deemed to have introduced by the agent. The Landlord and agent have agreed that there is no need to sign a separate contract to cover the sale of the property in this manner. If the property is sold by the Landlord to a third party, whilst a tenancy is in force, the Landlord will pay the agent a placement fee equivalent to two months' rent.

29: Overseas Landlords

For Landlords who are resident overseas, different rules apply to the collection of tax from rental income. The Landlord should obtain tax approval numbers from the Inland Revenue, otherwise the agent will deduct tax at the basic rate from the rental income. There will also be a small fee of £75.00 per annum to all overseas Landlords, as the agent will be required to provide the Net income to HMRC by law.

30: Fees

All fees are deducted from rents received at the commencement and during the Tenancy. If there is an application form pending or approved, and the Landlord wished to withdraw his instructions to let, the Landlord will be liable to pay the cost incurred by the agent. A breakdown of costs will be provided upon request.

31: VAT

All charges are subject to Value Added Tax (VAT) at the current national rate.

32: Special Promotions

From time to time, Kingswood Estates Ltd may offer special promotions. Please see the promotions for full terms of conditions.

We reserve the right to change these terms and conditions at any time and you agree to abide by the most recent version of this Terms of Use Agreement. Amendments to our terms will be posted on our website and Landlords will be informed in writing in the post or by email.