



MICHAEL G. LEWIS & SON

Established – 1966

Residential Letting Agents & Property Managers

Summary Letting & Management Terms & Conditions
(Full terms need to be signed)



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Summary Terms & Conditions for Letting and Management

Full terms to be signed by both Landlord and Agent to be valid

Summary Terms of Business	Costs
<p>Letting:</p> <ul style="list-style-type: none">• Production of marketing material including photographs• Arranging accompanied viewing with applicants during normal business hours• Processing applications and obtaining references through LETSURE) on the applicant(s) – although the applicant actually pays for the reference itself• Drafting the tenancy agreement between landlord and tenant.• Setting up a standing order for future payments or as required ,	<p>An annual letting fee of £180.00 will be charged per tenancy*</p> <p>The Agents or their assignees reserve the right to retain any interest or commission obtained while carrying out duties on behalf of the Landlord</p> <p>VAT is included in figures quoted with exception any fees quotes as percentages. These will be subject to VAT at the prevailing rate currently 20%. Any variation on VAT will apply accordingly</p> <p>*Including formal renewals</p>

Management Commission

Our monthly management fee will be **10%** This will be charged on all rents received including – 1) if the rent is collected by you or other representative for whatever reason during the period of our management or recovered by any other means even at a later date 2) if, any part of the deposit/bond is used for rent arrears.

Should any agreed fees or charges be due which cannot be collected directly from the rental income, an invoice will be raised to a client for payment. This should be settled within 14 days

The Agents or their assignees reserve the right to retain any interest or commission obtained while carrying out duties on behalf of the Landlord

VAT is included in figures quoted with exception of fees shown as a percentage (%). These will be subject to VAT at the prevailing rate currently 20%

Agency Terms

Sole Agency

Our terms of management are that of a Sole Agency.

The Landlord agrees that he/she appoints us or our assignees as his/her sole agent in connection with the Agent's functions under this Agreement and the Tenancy Agreement to be entered into on behalf of the landlord, and authorises us (without any obligation to do so) to enter the premises and take all reasonable steps with regards to our appointment as Agents.

Michael G. Lewis & Son, we will not accept joint or multiple agency terms. If you are currently with another agent, you must withdraw your instructions from them **BEFORE** we would act on your behalf.

It should be noted that if we receive information that another agent is marketing the property, we would withdraw our services, and invoice you for any disbursements as set out in this document, plus a charge of **£120.00**.

You may be liable to more than one fee if you do not withdraw your instructions from another agent.

Summary Terms of Business

Collection of rents

Michael G. Lewis & Son will take reasonable steps for the collection of rents that become lawfully due. This will normally be by way of standing order.

Should the landlord collect any fees direct from the tenant or if a tenant is in arrears of rent and later pays the outstanding amount to the landlord (via a court or other party), management fees will be due on all monies recovered, that became due during the period of our management agreement.

Income and expenditure Accounts

Preparation of rental income and expenditure at agreed intervals – for example, monthly or quarterly. These will show the rent collected for a period and what expenditure (if any) we have made on your behalf.

Organising contractors

Part of our management is dealing with general faults that occur during the tenancy. We will organise for a suitable contractor to attend to the fault within a reasonable time having regard to the nature of the fault. So long as we are in funds to do so, we shall pay the contractor out of these funds.

Property Visits

The property will be visited at the time of the commencement of the tenancy and on vacation of the tenant. During the tenancy routine visits to the property to check on the general behaviour of the tenant and the general condition of the property. It will not be a survey or in-depth look for damage or other untoward happenings.

Keeping records of tenancies

We keep records of tenancies for a statutory period of 6 years, plus the current financial year.

“Day to Day Matters”

“Day to Day Matters” is to be defined as those duties an agent will reasonably need to act on for the general overseeing of a tenancy. This will NOT include any actions outside the business of landlord and tenant such as, but limited to major repair work, or non tenancy related matters such as neighbourly or boundary disputes.

It should be noted that, if we were to accept to deal with any matters outside the realms of dealing directly with the running of the tenancy these would be charged for accordingly and you would be informed of the cost prior to undertaking such matters.

“Out of Hours Contact”

We have an “On-Line” reporting system tenants to inform us of any problem with the property when out of hours. . We will then deal with this according to priority. Should we be called to attend the property by Tenant or Landlord out of office hours we shall make a reasonable charge for doing so, having account for the time of day. We may refuse to attend the property out of hours for trivial matters that can be dealt with during a normal working day.

Summary of General Terms of Business

Rent Remittances

Present banking arrangements are such that cheques paid to us will take 7 – 10 days to clear before we can process the rents. We now only pay landlords via electronic banking payments (BACS). No payments will be made until we hold cleared funds from the tenant.

Schedule of Condition/Inventory

There is no legal obligation for an inventory to be provided. Due recent changes in redress schemes and deposit handling in order to provide proof of unfair wear and tear at the end of a tenancy it is far easier to do so with an inventory/schedule of condition

If instructed we shall prepare a schedule of condition and inventory of items left at the property in order that we can assess unfair wear and tear at the end of the tenancy.

Insurance

You should make certain that your property and contents are adequately insured. We shall not be responsible for any under insurance. You need inform your insurance company that you are intending to let the property, as many household policies do not cover lettings

Expenditure

We pay current outgoings, such as water rates, council tax due when the property is unoccupied or when the landlord is obliged to pay them, insurance premiums/service charge and/or maintenance charge or similar contribution to shared expenses, and account to you as agreed.

Property Alterations / Major Repairs

Should the property require substantial alterations, we are unfortunately unable to assist in the supervision of this work. This is outside the definition of our management

General Repairs/Replacements

We shall deal without any additional fee with day-to-day matters including organising for minor repairs to be undertaken which come to our notice or are clearly and adequately brought to our attention by the tenant or other party up to a sum of £200.00

Void Periods

Our management function does not include the supervision of the property while it is unoccupied . Although in normal course of letting, periodic visits may be made to the accommodation by our letting staff.

Rent arrears action & Instructions to solicitors and court appearance

As Agent we would act upon any delays of payment in the first instance.

If we are alerted to any other major breaches of tenancy, we will advise the landlord of the best course of action – remembering that possession can only be obtained via a court order.

Taxation of Non-Resident Landlords

Finance Act 1995

Where the Landlord of the property resides abroad for more than 90 days in one financial year, the Commissioners for the Inland Revenue will hold us, as your agent, responsible for the payment of any tax liability, which arises on rents collected by us on your behalf unless you have obtained an exemption approval number. If you do not have exemption approval number and you are resident abroad, it will be necessary for us to deduct income tax at the rate of 20% of the net rent and pay such sums over to the Collector of Taxes on a quarterly basis.

Commissions and Interest

The company will retain any commission, discount or interest earned by us, during the letting and management of the property.

Creditors

We cannot and will not be responsible for your own financial situation. Therefore, you must make all necessary steps to facilitate all creditors regardless of rental income. If the tenant fails to make the required payments or if expenditure has been made on your behalf, we will not be able to pay you rent which we have not received or already accounted for.

Permissions to let

You are required to seek permission from your MORTGAGE company, your FREEHOLDER (if leasehold), and you should inform your INSURANCE company

Safety Requirements

Gas Safety Regulations 1998 or any other amendment

You have the responsibility to ensure the gas installation and appliances supplied by you are checked annually and the gas safety record issued by a GASSAFE approved installer.

We also recommend that a Carbon Monoxide detector and smoke detectors be fitted.

Electrical Regulations 1994 or any other amendment

In order that we can confirm that the electric installation is safe and complies with the above regulations and HHSRS, as part of our pre-letting, we require that the installation be inspected by a qualified (NICEIC) electrician at the owner's expense. All works to be completed before we can actively seek tenants. The requirement is that the installation meets the 17th Edition of the IEE Wiring Code – BS7671:2008

Glass Doors / Windows / Glass in furniture

It is a requirement that all glass in doors and windows comply with building regulations, Health And Safety at Work Act 1974, General Product Safety Regulations 2005 and Consumer Protection Act 1987. Further information can be obtained on our website

We reserve the right to check for correct glazing and if found unsatisfactory recommend the replacement.

Furniture and Furnishings (Fire Safety) Regulations Act 1988 Amended 1993

The furniture in the property supplied by you must conform to the "Cigarette Ignition Test". There must also be labels **attached to each item** of soft furnishings including covers, indicating that they comply with the Regulations. Some beds however, are only marked with a British Standards Number BS7177, which is acceptable. Furniture without a label is deemed not to comply with the Regulations.

Any furniture manufactured before 1950 is exempt. **The Regulations DO NOT APPLY to carpets, curtains, bed clothes, duvets or sleeping bags.**

Housing Health & Safety Rating System (HHSRS)

Your property must be in a safe condition to let and should comply with the above.

The Housing Health & Safety Rating System is a risk assessment approach to assess hazards to health and safety in dwellings, and on which remedial and enforcement action can be taken if necessary.

The HHSRS provides a method of grading the severity of threats to health and safety in any dwelling.

The key structure of the system is that a dwelling, including the structure and associated outbuildings and garden, yard and/or other amenity space, and means of access, should provide a safe and healthy environment for occupants and, by implication, for any visitors. It should be borne in mind that all properties contain hazards, for example stairs, electrical outlets etc. and it is not possible (or desirable) to remove all hazards. The emphasis should be to minimise the risk to health as appropriate.

It is therefore the Landlord's responsibility to ensure that the property is made available for letting in a safe condition and in compliance of the above regulations prior to the marketing of the property. We reserve the right to cancel this contract should you fail to accept your legal responsibilities

Our Full terms and Conditions would be sent to you, should you wish to instruct Michael G. Lewis & Son to let and manage your property.

If you wish to proceed or you have any queries, please do not hesitate to contact us on 01792 456871 or 651166

Email on landlord@mglewisandson.co.uk