



LANDLORD GUIDE



TOP PICKS...



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Director's Welcome

Hello,

I'm David, the proud Owner and Director of Lockstones. We've curated this comprehensive guide to introduce you to the services we offer and to share invaluable insights gleaned from our extensive experience.

Our primary goal is to be your guiding partner throughout your journey. Whether you're exploring the contents of this guide or seeking additional assistance and advice, please don't hesitate to give us a call.

Thank you for choosing Lockstones, and we sincerely hope you find this guide enjoyable and enlightening!



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FINDING THE RIGHT TENANTS FOR YOU.

When you instruct Lockstones to Let your property, you will be instructing a local team all working from our Malmesbury branch with decades of lettings knowledge and experience. We put you at the centre of this process to ensure we find the **RIGHT** tenant for you and your property. We will then work to ensure you meet all the legal criteria and that your property remains at the highest possible level throughout the rental contract. For more information on what to consider when you are deciding on whether a tenant is right for your property, don't hesitate to get in touch with us on **01666 338633**.



FURNISHED OR UN-FURNISHED

Our Local market conditions mean we feel its advisable to let a property with minimum furniture. Landlords are usually expected to supply a fridge freezer, cooker, and washing machine as well as carpets and curtain poles.

Fully furnished properties are less in demand locally and do not really increase the rental value. Additionally, furniture can also be easily damaged and would need to be replaced. Any soft furnishings would need to comply with trading standard fire regulations.

Your property and contents must be comprehensively insured and you must inform your insurers of your intention to let the property. Tenants are responsible for insuring their own contents only.

EPC

WHATS AN EPC AND WHY DO I NEED ONE?

An Energy Performance Certificate (EPC) is utilised to assess the energy efficiency of properties. It was introduced in England and Wales in 2007 and is now a legal necessity for any building to be sold, rented, or constructed.

Once obtained, the EPC remains valid for 10 years. Homes with the highest energy efficiency and the lowest fuel bills fall under band A. The EPC also rates homes on a scale of A-G regarding their environmental impact, with better-rated homes having a lesser impact through Carbon Dioxide (CO₂) emissions.

On average, properties in the UK are in bands D-E for both efficiency ratings. The EPC provides recommendations to enhance the home's energy efficiency, saving money and benefiting the environment.

Lettings **SERVICES** we offer

LET ONLY

- We will provide a free market appraisal of the property and offer advice as required . Arrange all marketing, including erecting and advertising a board outside of the property, unless instructed otherwise.
- Arranging/accompanying viewings with prospective tenants and liaising between parties regarding offers made.
- Organising referencing and credit searches of the potential tenant as well as the check in/inventories.
- Arranging the signing of the tenancy agreement by all parties.
- Arranging for a Standing Order or other agreed method of payment. We cannot be held responsible if payments are not set up.
- Notify the relevant utility companies and council tax of the tenants details for billing, providing you have informed us of such companies and we have received the meter readings taken at the check in. Please note telecommunication companies will not take instructions from Agents so please close your account directly.

FULLY MANAGED

- We will provide a free market appraisal of the property and offer advice as required . Arrange all marketing, including erecting and advertising a board outside of the property, unless instructed otherwise.
- Arranging/accompanying viewings with prospective tenants and liaising between parties regarding offers made.
- Organising referencing and credit searches of the potential tenant as well as the check in/inventories (both out of house).
- Arranging the signing of the tenancy agreement by all parties. Arranging for a Standing Order or other agreed method of payment. Notify the relevant utility companies and council tax of the tenants details for billing, providing you have informed us of such companies and we have received the meter readings taken at the check in. Please note telecommunication companies will not take instructions from Agents so please close your account directly.
- Collecting the first months rent in advance from the tenant together with a security deposit (usually five weeks rent equivalent) to be held for the duration of the tenancy.
- Submitting a statement of account to the landlord on a monthly basis. Further copies can be requested however, there will be a cost implication.
- Monitoring payments received and advising landlords of any non- payment within 14 days of the due date. 24 hour emergency contact line for tenants.
- Dealing with maintenance issues liaising with our professional tradesman payment to come out of the monthly rental payment.
- Organise annual 'Gas Safe' tests (if applicable)
- Carry out an inspection every 3 months throughout the tenancy. These inspections are a visual walk through of the property to detail the property conditions and make any recommendations for routine work to be carried out.
- Serving legal notices as required.
- Conducting/ organising the check out at the end of the tenancy to ensure the property is left to a satisfactory condition.





THE IMPORTANCE OF "KERB APPEAL"

WHY DO WE NEED FLOOR PLANS ?

Floor plans are equally, if not more, important than images, as they provide potential buyers with reliable facts. Images of rooms can be manipulated to appear more appealing or spacious. But floor plans offer a clear representation of the property's layout and dimensions. This transparency is preferred when marketing a property.

By including a floor plan, you provide potential buyers or tenants with valuable and relevant information they seek when looking for a property. Precise room measurements, window, and door placements enable them to visualise how they would utilise the space and arrange their furniture.

This visualisation fosters an emotional attachment to the property, bringing them one step closer to making a decision.

Moreover, floor plans with dimensions prove useful beyond the viewing stage. Once the property is purchased or rented, they aid in planning and arranging furnishings effectively.

Having this essential information readily available ensures a smoother transition to life in their new home.

First Impressions Count

The front of your home plays a crucial role as it is the first thing that greets potential buyers upon arrival. Buyers will immediately begin assessing the property, starting with its kerb appeal. This encompasses everything from your front door, front garden, to the condition of gutters and exterior pointing. The initial reaction is paramount, as it sets the tone for the entire viewing and significantly influences how buyers perceive the rest of the property. If the first impression is negative, it can cast a shadow over the entire home. On the other hand, a positive and appealing front view can create a favorable impression, making buyers more receptive to exploring the rest of the property with enthusiasm.

Mirror Image

Indeed, the condition of the exterior often reflects the state of the interior. An unmaintained garden with overgrown grass and weeds may indicate that the interior decoration,

such as paint, is also showing signs of wear and tear, possibly with cracking or other issues. Buyers often use the exterior appearance as an initial indicator of the property's overall condition and how it has been treated over time. A tidy and well-kept exterior can create a favorable impression, encouraging buyers to believe that the interior is likely to be in good shape as well.

Increased Value

Never underestimate the significance of small details in shaping the perceived value of a property. Therefore, paying attention to seemingly minor aspects like weeding the garden or adding an extra hanging basket can make a significant difference to the appeal of your property and leave a positive and lasting impression on potential buyers. Thus resulting in more robust offers.

SHOULD I TAKE PETS?

They say that almost half of the population in Britain have a pet of some sort. However most landlords and letting agents routinely prohibit pets in their properties. The main reasons for this is the potential for damage. However this can be mitigated with insurance products or contractual clauses. Therefore, I would advise landlords to review this on a case by case basis as saying no to all pets could result in you missing out on some high quality tenants.



MAINTENANCE

Maintenance or repairs is arguably one of the most stressful things for any landlord. At lockstones we have developed strong relationships with local trades over the years and have a select group of tradespeople that we will ask to quote for your work. These people are all tried and tested and most have worked with us for decades.

We also inspect any issue before work is authorised, as some times simple user error is to blame and us inspecting first can avoid costly bills for the landlord.

Many landlords give Lockstones a discretionary fund and do not require us to contact them to approve necessary work. If this is something you would like to discuss please don't hesitate to contact us.

We also believe you should pay what the job costs and while this sounds like a very obvious statement, many lettings companies will add extra charges to the work carried out by the trades men they ask to look at your property, we do NOT and will never charge a premium for this. What a job costs is what you will pay.



Legal & Regulatory CONSIDERATIONS

There are over 150 separate pieces of statutory legislation governing how landlords, tenants and tenancies must operate in England and Wales. Below is an overview of the implications of some of the most commonly encountered Acts and regulations, and details of how Lockstones will help you to comply with them.

Fire and furnishings

Any furniture provided in a rented property must comply with fire resistance regulations. While some antique furniture may be exempt, labels attached to new furnishings will confirm compatibility and should be left attached. Separate safety standards deal with internal window blinds and the danger posed by cords and chains to babies and children. Landlords should consider window restrictors with child proof release catches to reduce the risk of a child falling. We will be happy to advise further if needed, so please seek our advice before considering furnishing a rental property.

Charging of fees to tenants

The Tenant Fee Act 2019 prohibits charging most types of pre-tenancy costs to a tenant. Charges which are allowed include:

- Rent
- Deposits (capped)
- Up to £50 for administrative changes to a tenancy agreement
- Reasonable costs associated with early termination
- Payments for utility services
- Interest on late payments of rent (capped)
- Costs for replacement keys if lost

Money Laundering Directive

Lockstones is subject to the Money Laundering Directive which requires us to verify the identity of customers. Lockstones will verify the identity of tenants on your behalf, but may also need to verify your identity too.

Gas safety regulations

If your property has a supply of gas to it you must check all gas appliances annually and provide a Gas Safety Record to your tenant. Safety records may also be required for properties that are supplied hot water or heating from a communal boiler. A certificate must be provided before the start of any new tenancy and annually thereafter. We will arrange this for you, if you wish, ahead of a new tenancy but it will be your responsibility to renew this unless you instruct us to manage the property for you. Where we manage the property on your behalf, we will renew the certificate and provide an updated copy to you and your tenant.

Electrical safety

You have a responsibility to ensure that the electrical installations and appliances in your property are safe. You must complete a fixed wiring test every five years and provide a copy of the certificate to your tenant before the start of any new tenancy. We will arrange this for you, if you wish, ahead of a new tenancy but it will be your responsibility to renew this unless you instruct us to manage the property for you. Where we manage the property on your behalf, we will renew the certificate and provide an updated copy to you and your tenant.

Smoke and carbon monoxide alarms

It is mandatory to provide smoke and carbon monoxide alarms in specified locations throughout rented properties. The alarms must be tested and working at the start of every new tenancy and should be replaced at regular intervals. We can arrange these checks for you, if you wish, ahead of a new tenancy but it will be your responsibility to continue checking them unless you instruct us to manage the property for you.

Energy Performance Certificate

Agents are not permitted to market properties without a valid Energy Performance Certificate (EPC) and landlords are obliged to provide tenants with a copy of a valid EPC before the start of every tenancy. Lockstones can arrange this for you and provide you and your tenant with a copy at the start of a tenancy.

Minimum energy efficiency standards

For landlords. The government has committed to look at a long term trajectory to improve the energy performance standards of privately rented homes in England and Wales. Currently we are unable to rent a property that scores below an E on this scale. With the future aim for as many of them as possible to be upgraded to EPC Band C by 2028, where practical, cost-effective and affordable. Improvements are usually possible and we work with a number of specialist companies and EPC providers who can advise further.

Right to Rent

Before a tenancy begins, landlords in England have a legal obligation to ensure that their tenant and any permitted occupants have the right to remain in the UK before a tenancy commences. If they have the right, but for a limited time only, follow up checks are also required. We will complete the initial checks for you and, if you appoint us to manage the property, we offer a re-check service too.

Deposit protection

When a tenant pays a deposit, it must be protected in a Government approved scheme within 30 days of receipt. If the tenancy will be an Assured Shorthold Tenancy (AST). We will tell you whether the tenancy will be an AST or not and we'll protect the tenant's deposit for you if necessary.

HMO (houses in multiple occupation)

Depending on the type, location and occupancy of your property, a license may be required from your local authority. It is important that you understand your local authority's requirements as every borough operates its own scheme and there are mandatory and discretionary licenses which may be required. We can arrange support from an expert third party to establish your liability and assist with any resulting licensing application.



