

PFK

YOUR GUIDE TO LETTINGS

At PFK we believe in Making Lettings Simple.



Nicola has worked in Property Management for 11 years. She loves the building of relationships with both landlords and tenants and is proud of the fact that PFK are able to attract quality properties that lead to tenancies remaining in place for many years. Demand continues to outstrip supply and we have a database of clients looking for rental properties in all of our operating areas. Nicola lives in the Eden Valley with her husband Garry and Jura the springador. In her spare time, she travels to watch the various sporting activities of their four children, and tries to train Jura!

Nicola Hadfield
Property Management Manager



**“I can recommend PFK without hesitation.
They combine professionalism with efficiency
and the staff are friendly and helpful at all times.”**

Mr Cuthbertson
PFK Landlord

Whether you choose a fully managed package or let only, you can be assured your property will be fully advertised to the widest possible audience. We advertise online via Rightmove and our own website, as well as across our six-office network - all with prominent high street windows.

We look after your property as if it were our own, always listening and always taking into account your preferences and needs. Our approved list of local contractors are on hand for maintenance and repair jobs. It's Property Management, done well.

Client Money Protection

PFK Plc Estate Agency and Land Agency are registered with the Royal Institute of Chartered Surveyors (RICS) Client Money Protection (CMP) scheme which provides compensation to landlords, tenants and other clients, should any agent misappropriate their rent, deposit or other client funds.

Fully-Managed

Our Fully Managed package includes:

- Online advertising, as well as advertising in our prominent high street offices
- Full tenant referencing and credit check
- Accompanied viewings
- Deposit holding
- Tenancy agreement
- Preparation of pre-tenancy paperwork including:
How to Rent booklet, EPC and Tenancy Agreement
- Inventory
- Property visits with report to follow
- Final inspection

*Management of repairs and maintenance - these will be charged at cost with an additional admin fee of £10 + VAT (£12 inc VAT)

*Deposit resolution available at a cost of £50 + VAT (£60 inc VAT)

Let Only

Our Let-Only package is for experienced landlords who are confident they can manage their own rental. We fully advertise your property and find a tenant, then hand the reins over to you. Don't worry if you change your mind, you can always upgrade to Fully Managed at a later date.

Our Let-Only package includes:

- Full advertising online and in our offices
- Deposit holding at an additional cost of £62.50 + VAT (£75 inc VAT)
- Preparation of tenancy agreement
- Inventory preparation available at an additional cost of £200 + VAT (£240 inc VAT)

	Fully Managed	Non Managed
Advertising & Marketing	✓	✓
Accompanied Viewings	✓	X
References	✓	X
Tenancy Agreement	✓	✓
Rent Collection	✓	X
Arranging Safety Inspections	✓	X
Transfer Of Utilities	✓	X
Routine Maintenance	✓	X
Repairs	✓	X
Payment Of Outgoings	✓	X
Property Visits	✓	X
Key Holding	✓	X
Arranging Final Inspection	✓	X
Deposit Holding	✓	X
Inventory & Welcome Pack	✓	X



PFK

NOW LET

0203 034000

pfk.co.uk



“PFK are efficient and organised, often going above and beyond the call of duty. Most important of all they are discreet and trustworthy - a rare find.”

Miss Hockley
PFK Landlord

You can't put a price on peace of mind, so we do everything we can to ensure your property rental goes smoothly. All tenants are fully referenced and credit checked, and you will always have the final decision on who you rent to. We include an inventory in our fully managed package, coupled with regular inspections followed by a written report. A rental property is a big investment, and we're here to make sure your asset is being well-looked after.

PFK's handy guide will help you towards successful lettings.

Take advice from a good agent. They should be able to guide you in buying the correct property in a good location, along with an idea of achievable rental prices. Working alongside a company that knows the area well is a real positive. PFK can offer invaluable help with managing your property and all aspects of this guide, and we even offer a service where our highly skilled team takes on most of it for you.

Make sure the property is one you would want to live in. An old shower that drips out water is not acceptable, and sometimes you should invest in order to obtain the best tenants. Again, a good agent like PFK would make helpful suggestions in order to make your property more attractive to the market.

Before letting your property:

- 1.** Inform any mortgage provider that you intend letting your property. If your mortgage provider discovers you have moved out and have tenant living in it, they may view as mortgage fraud and may demand you repay mortgage immediately or repossess the property. You will need to switch to a buy-to-let mortgage in order to rent it out.
- 2.** You must inform your insurance provider.
- 3.** Arrange for an EPC to be carried out before advertising your property. This is a legal requirement since October 2008. Due to new legislation that came out in April 2018 a rental property must rate an "E" or above to be allowed to advertise for let.

As a landlord, you are also responsible for ensuring that your properties are compliant with current legislation:

- Gas Safety (Installation and Use) Regulations 1994 (updated October 1998).
- Electrical Equipment (Safety) Regulations, 1994 and European Commission Directives 73/23/EEC (the Low Voltage directive) and 93/68/EEG.
- All equipment must be checked in accordance with regulations (normally on an annual basis) and copies of these checks must be kept and made available to the tenants.
- All properties must have working smoke alarms on each level of a property and properties built since 1991 must have mains powered smoke detectors installed.
- A carbon monoxide tester must be installed in each room for any appliance that burns fuel including gas boilers, heaters, oil-fired boilers and solid fuel appliances.
- As of 1st July 2020 all new rentals/tenancies require a 5 year certificate for electrics.
- Chimney Certificate if applicable.

For more information on this legislation, PFK Property Management are here to help.

Tenants should be fully referenced, including:

- Credit history.
- Right to Rent Checks (Immigration Act 2014).
- Landlord's reference.
- Employers' reference.
- Affordability.
- If a guarantor is to be used, they should also be fully referenced and it is a preferred option for them to be a home owner.

Before the tenancy starts:

At the start of the tenancy, the landlord must provide a set of keys for each tenant along with the following information due to the new legislation.

Essential documentation:

- A copy of the Energy Performance Certificate.
- Gas safety certificate (if applicable).
- How to Rent booklet.

Failure to provide these documents will affect your right to serve a Section 21 Notice (Claim Possession of Property).

Inventory:

PFK always recommend that a full outsourced inventory is carried out prior to the start date. This can help prevent issues at the end of the tenancy. Remember that the landlord has to prove his side of the case in a deposit dispute, not the tenant.

PFK

The tenancy

Generally, the tenant pays for water, gas, fuel and electricity consumed at the premises along with sewage, heating and telephone or TV charges and Council Tax. The tenant should be made aware of any differences to the above prior to any agreement being made. i.e. bio-mass boiler may be charged separately. A landlord may not make any profit on any supplies that are subsequently charged back to the tenant.

The Assured Shorthold Tenancy is normally used in residential cases and it is normal for the initial fixed term to be 6 months, except in limited circumstances. After the initial 6 months, the tenancy moves on to a statutory periodic tenancy.

To terminate the periodic tenancy the tenant must give one's month notice from the rent due date or the landlord must give two months' notice. Alternatively, the landlord and tenant can enter into a new Assured Shorthold Tenancy.

You should always ensure that jobs/repairs are fixed promptly and cost effectively by registered tradesmen. PFK hold a record of registered insured contractors.

Deposit

The deposit is paid on, or before, the tenancy start date. You must place your tenants' deposit in a tenancy deposit protection (TDP) scheme if you rent out your home on an assured shorthold tenancy (as of 6 April 2007). These government-backed schemes ensure your tenants will get their deposit back if they:

- Meet the terms of your tenancy agreement.
- Don't damage the property.
- Pay the rent and bills.

You (or your letting agent) MUST put your tenants' deposit in the scheme within 30 days of getting it in order to protect it. Failure to do this can lead to fines.

The deposit is normally the equivalent of one month's rent. It remains the tenant's money and is returned at the end of the tenancy if the property and its contents are surrendered undamaged, rent paid in full and no outstanding bills left on the property.

Between tenancies

You need to minimise void periods, and use any voids as a time to redecorate and do a deep clean between tenants so that the property is kept up to date. If the kitchen is looking tired, think about replacing just the doors for a quick makeover. Think about carpets too, it might be good to replace them every five years as this is appealing to tenants and keeps the property fresh.

Good to know

Rental income from property is taxable. Landlords are able to offset some expenses against their tax liability but should take advice from an accountant.

If a landlord is not resident in the UK, they should fill out a NRL1 form online from H.M Customs and Revenues, as tax should be deducted at source.

A tenant is basically buying your property for a minimum of 6 months.

They may be landlords themselves; this is quite common nowadays.

Our advice

As a basic rule you have to be able to fund your property during the tenancy and during void periods. PFK would always recommend having at least the equivalent of 3 months' rent in the bank in the event of any maintenance issues or void periods.

If it is your own home you are renting, then you have to bear in mind that not everyone lives in a property as you would. For example, the tenants may not be gardeners, in which case you need to discuss things with them prior to them signing documents. Perhaps you will agree to pay for a gardening company to keep the place in order, but you must always remember that the tenant has to agree.

Finally, treat your tenant as you would want to be treated. Quite often if a tenant leaves, and you have had a good relationship, then they are your best advert; their friends may wish to rent from you in the future.

PFK

PFK Property Management
01768 862135 (option 2)
propertymanagement@pfk.co.uk