

LANDLORD INFO & LETTINGS COSTS



A GUIDE TO OUR FEES AND POTENTIAL COSTS TOGETHER WITH CHARGES INVOLVED WITH LETTING YOUR PROPERTY

Please see below a brief summary of the terms and conditions, fees and the set up costs which will apply should you decide to proceed with letting your property through John Lake. Please refer to our full Terms of Business for more information.

Fees

Residential Letting with Management

Letting Fee **£360 incl VAT (£300 + VAT)**
 Management Fee **12% incl VAT (10% plus VAT)**
 Premier Package **14.4% incl VAT (12% plus VAT)**

PLEASE NOTE: For our fully managed properties there are no additional fees for inventories or registration of a deposit to an approved scheme, however Renewal of Tenancy Agreement and checkouts are charged at £30 inc. VAT each.

Residential Letting without Management

Registration of a deposit with My Deposit protection scheme..... **£60 incl VAT (£50 + VAT)**
 Letting Fee..... **equivalent to three weeks rent subject to a minimum fee of £480 incl VAT (£400 + VAT)**
 Renewal tenancy agreement fees **£60 incl VAT (£50 + VAT)**

At the termination of each tenancy period, subject to your agreement, we will identify suitable tenants for which our letting fees, as outlined above, will become payable for each tenancy change.

Electrical and Gas Appliances

We require details of all gas and electrical appliances ie: make, model etc and also any documentation with regards to guarantees or service contracts in order that any repairs can be carried out by the appropriate engineer. If you fail to supply this information, we cannot be held liable for repairs carried out when an appliance is still under guarantee and you will therefore be liable for the repair cost.

Costs (Approximate and can vary between contractors used. Please note VAT is not applicable for these services.)

Gas safety check **£59**
 Boiler service..... **£65**
 Both done together **£90**
 + any parts/labour to include gas hob/cooker

Energy Performance Certificate (EPC)

Due to Government legislation an Energy Performance Certificate is required on all rented properties. We can arrange the EPC at a cost of **£90 incl VAT (£75 + VAT)**.

Failure to provide an EPC at the relevant time where a dwelling is let carries a financial penalty enforced by the local Trading Standards Office.

PLEASE NOTE: We cannot market the property and/or enter into an agreement to let the property unless we have made an EPC certificate available to a prospective tenant.

Rent Protection

Whilst every effort is made to reference new tenants to ensure they are of the best quality sometimes, through no fault of their own, personal circumstances can change affecting ability to meet rental obligations. We reference tenants using Rentshield and are able to arrange a policy to ensure that rental payments are covered if this happens and legal costs are met for the eviction process (Subject to terms and conditions). For Letting only landlords the arrangement will have to be made direct with the provider and costs may be higher.

Insurance

You are responsible for ensuring that a Building's Insurance Policy is in force, which is suitable for a rented property. We also strongly recommend that you have a contents insurance policy to cover items such as carpets, curtains etc. We have details of schemes specifically for tenanted properties, which you may wish to consider - please contact John Lake for further details.

We assume, where necessary, that you have gained all consents and permissions from your Mortgage/Loan Provider, Management Company etc and have complied with any planning issues or restrictive covenants imposed on the property.

Potential Additional Fees

Preparation of a court defence **£102 incl VAT (£85 + VAT)** per hour.
 Court Attendance **£102 incl VAT (£85 + VAT)** per hour plus travelling costs.

LANDLORD INFORMATION

John Lake Lettings and Management offer a service to property owners and landlords which aims to provide the maximum return on your investment. With our experience of letting properties in Torbay, we can advise and guide you through all the stages of the letting process, including legal and financial matters.

Whether you are an established landlord with one or more properties, you are thinking about buying a property to rent out for the first time, or you have an existing property that you need to let, our professional and experienced team is on hand to help you find the right tenant and to make the whole process proceed as smoothly as possible.

John Lake Lettings & Management offers three options to landlords:

Service Options	Letting Only Service	Letting & Property Management Service	Premier Package
Details of your property available in office	✓	✓	✓
Weekly local advertising	✓	✓	✓
Floor plans	✓	✓	✓
Internal photos	✓	✓	✓
Website marketing	✓	✓	✓
Advertising on property letting portals such as Rightmove	✓	✓	✓
Finding a tenant	✓	✓	✓
Obtaining references	✓	✓	✓
Drawing up the tenancy agreement	✓	✓	✓
Organising electrical safety inspection (if required)	✓	✓	✓
Organising gas safety inspection (if required)	✓	✓	✓
Arranging the check-in of the tenant at the start of the tenancy	✓	✓	✓
Preparation of Inventory	✓	✓	✓
Collection of rent	X	✓	✓
Registering deposits for FREE	X	✓	✓
Transfer of utilities	✓	✓	✓
Arranging repairs and maintenance	X	✓	✓
Arranging payment of outgoing	X	✓	✓
Advising on deposit deductions	X	✓	✓
Managing the check-out process	X	✓	✓
Keyholding service	X	✓	✓
Regular property inspections with written reports	X	✓	✓
Management while the property is vacant in-between tenancies (further charge will be applied)	X	✓	✓
Arranging renewal tenancies and negotiating possible rent increases	X	✓	✓
No renewal fees	X	✓	✓
Excellent customer service	✓	✓	✓
Cover for non-payment of rent	X	X	✓
Legal costs incur to obtain vacant possession	X	X	✓

Old Bank House
2 Fore Street
St. Marychurch
Torquay TQ1 4NE

LETTINGS

01803 328811
office@johnlakelettings.co.uk



johnlake.co.uk

