

# MACKSTONE LTD

## TERMS AND CONDITIONS OF MANAGEMENT

Subject to your confirmation of instruction in the letting and management of the above property we will –

1. As agents we will visit the property and advise on what may be needed to put the property into an attractive letting condition, and to comply with the law.  
We will not do a structural survey, and our inspection is limited to what we can see and what equipment and fittings we are able to use. You have a duty to advise us of any constricted covenants within the lease.  
*The landlord will ensure that all furniture complies with regulations, and that a Gas Safety Certificate is in force.*
2. Take sufficient details of your property to enable us to market it to its best advantage.
3. Provide marketing support for your property, which will include at our discretion newspaper advertisements in order to secure a satisfactory tenant.
4. We will show perspective tenants around the property and take up references on them, which will include an employment reference, previous Landlords reference (if available) and a character reference if specified. *References are a guide to historical behaviour, not a guarantee of future performance. Please advise us if you wish to appoint the tenant or if you wish us to choose the tenant for you.*
5. At an additional charge we will carry out a credit search of any applicant in order to establish the applicants financial standing and, where necessary, secure a guarantor.
6. We will carry out if requested by the landlord, a bank; building society status enquiry. *It should be noted by the landlord that if this service is requested the bank or building society may take between 5 & 7 working days to reply.*
7. With your authority to prepare an appropriate 6/12 month Tenancy Agreement on your behalf. We shall serve a Section 21 Notice upon the tenant if requested.
8. When the tenant is approved, we will take a months deposit and a months

Advanced rent. We will hold the tenants` deposit as stakeholder.

9. At additional cost prepare an inventory and/or statement of condition of the property and agree this with the tenant prior to their occupation.

### **Terms & Management Conditions**

10. Collect rent and account to you on a monthly basis, (usually some 10 – 12 day's after receipt of rent subject to funds being cleared).
11. Make authorised payments` from your account where requested.
12. Receive reports from tenant's with regard to maintenance and repair's for which you are responsible. We will instruct competent workman to undertake the repair, within 1 working day of being notified of the complaint, as long as the work is under £125 without reference to you. If the work exceeds that amount we will endeavour to contact you to seek your approval. If we cannot contact you, and the work is either something that would be your repairing obligation under S11 LANDLORD AND TENANT ACT. 1985, or is prejudicial to health, or is something for which we could be prosecuted if the work is not done, you agree to indemnify us if we carry out the work. *You agree that we can deduct the cost of the works` from current and future rent until paid for.*
13. If the tenant is late with the rent, or fails to comply with some other term of the agreement we shall take the following action:  
After three days` we will attempt to contact the tenant by telephone to regularise the position. If the rent is more than one week late we write to them to draw their attention to the situation. If the rent remains unpaid after 14 days we will contact you to seek your instructions, thereafter we shall issue a Section 8 Notice. As a last resort we will issue a Section 21 Notice if one is not already in force to bring the Tenancy to an end. Should it become necessary to obtain a Possession Order from the Court we shall write to you and advise you of the need to seek a Solicitor to issue proceedings`. *We cannot issue a summons or attend Court on your behalf.*
14. After a minimum of 1 year if you wish us to negotiate with the tenant a rent increase, we will do so and then issue the relevant Legal Notice.
15. We will arrange for a Gas Safety check to be carried out by a Corgi Registered Engineer prior to the expiry of the last Gas Safety Certificate.
16. At the end of the Tenancy, carry out a dilapidation assessment with the tenant

in attendance, where possible, and make such deductions as, in our opinion, are necessary from the tenants` deposit in order to compensate you for such dilapidations. (Fair wear and tear being taken into account).

## **Terms & Management Conditions**

### **THE LANDLORD AGREES:**

1. The Landlord will ensure that furniture complies with regulations, and that a Gas Safety Certificate is in force. If we recommend that you have tested the electrical wiring or appliances, we expect you to comply with that request. *If you do not, we may choose not to manage your property.*
2. You agree that you will not visit the property for any purpose other than monthly or quarterly inspections without notifying us. *This is to protect us from any claims from the tenant that they are being harassed.*
3. You agree that we can renew the Tenancy without seeking further consent from you unless you advise us to the contrary with 2 months notice on your part. *Whether or not you renew our written instructions, our commission becomes due and payable by you if the property is re-let by us after the vacation of a previous Tenant.*
4. You agree that if the Tenant purchases the property you will pay us a fee of 1 1/2% of the sale price.
5. You warrant to us that you have the right to grant Tenancies, and instruct us, and that you have not withheld from us details of co-owners or others that may have a beneficial interest in the property. *If the situation is not as you warrant, you will still be liable to pay our fees, even though the proposed Tenancy may be frustrated.*
6. If there are co-owners, you will send us written authority from all of them as to whom we are to send payment in settlement of any monies we received on your behalf.
7. You agree to indemnify us for any losses arising from your failure to undertake the repairs at the property, and for any losses we may incur if you have not properly disclosed to us any restricted covenants or other matters which may place us in breach of contract with the Tenants.
8. Where our service to you is for "Let Only" you agree that we shall have no further involvement in the management of the property, and that if

you ask us to subsequently become involved, that management fees will be payable back to the start of the Tenancy at our printed rates. *We do not want the Tenants coming to us with their problems. Please make it quite clear to Tenants that they deal with you from now on, and that you have their deposit and not us.*

## **Terms & Management Conditions**

### **THE LANDLORD WILL NOTE:**

#### **GENERAL SAFETY PRECAUTIONS**

At the end of the Tenancy it is the responsibility of the Landlord to drain down all water and central heating systems, and ensure the disconnection of gas, water and electricity unless otherwise agreed in writing.

#### **SERVICE CONTRACTS**

The Landlord should also inform the agent of any services contracts currently in force on any household appliances i.e. cooker, fridge, boiler etc. The details of these contracts should be available to the agent or Tenant so that in the event of a fault occurring no unnecessary costs are incurred by the Landlord.

### **OVERSEAS LANDLORDS**

If it is your intention to reside abroad during the period for which your property is let, i.e., you become non resident in the UK for tax purposes, we as your agent, will be held responsible by the Inland Revenue for the payment of any liability that may arise from the rents collected on your behalf. We are obliged to deduct tax at the basic rate from the rental income received. This will be held on deposit in an interest bearing account to your credit until the tax liability is agreed with the Inland Revenue, the surplus being returned to you.

Terms & Management Conditions

### **THE LANDLORD AGREES**

#### **To pay the following fee's to the agent.**

1. For a let only service equivalent to 7% of the gross yearly rental for the preparation of the Tenancy Agreement and taking up references prior to the commencement of the Tenancy.

2. For full management 12% of the gross monthly rental for the duration of the letting.
3. £15 for carrying out any periodical inspection of the property when it is empty between lettings.

**STATEMENT**

The Landlord hereby grants sole agency for finding a Tenant and management of:

I/We confirm that I/We have read and understood the above terms and conditions and hereby authorise the agent Mackstone Ltd to act on my/our behalf in the letting of the above mentioned property. I/We agree to pay the fees agreed above without deduction forthwith upon the paying of a deposit and advance rent and the signing of the Tenancy Agreement by the Tenant. I/We hereby authorise the agent to prepare Section 8 Notices on my/our behalf if necessary and serve them upon the Tenant.

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Signed (Landlord).....

Print Full Name(s).....

Date.....

