



WARREN BRADLEY e s t a t e s



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Landlords
Lettings
Guide



Warren Bradley Estates

One of the leading local
independent Estate Agents in
North West London



www.warrenbradleyestates.co.uk

Partners: W. Trainis, B. Trainis



Warren Bradley Estates

Profile

After gaining extensive experience within the industry working for major corporate players for a combined period of 17 years, both partners decided to open their own estate agency.

Warren Bradley Estates were established on the 1st September 1993.

The partners decided that the knowledge they had gained over many years could now be used to provide a unique and first class service direct to the general public.

We have quickly established ourselves as one of the leading agencies in Colindale and all the other areas that we cover. Customers benefit from a partner based on site, with members of staff specialising in the relevant specific areas of the business.

Warren Bradley Estates offer a full and comprehensive Lettings Service including all of the following:

- Rent Guarantee / Insurance
- Full management including rent collection
- Accompanied Viewings even at unsociable hours
- Comprehensive referencing procedure
- Status Enquiry Reports
- Utility Company notification and Inventory Service
- Latest Tenancy Agreements
- Deposit Protection Service
- 24/7 Internet Advertising

Not to mention our extensive knowledge and experience within the residential industry. We also work long and unsociable hours to enable us to market and promote your property to a wider range of applicant. This involves on many occasion early morning and late night viewings which some other agents are not willing to do.

Call now to discuss any queries you may have.

Lettings Process



From start to finish.

Initial Visit:

Our letting service commences with an initial visit to your property by our Lettings Manager. It is at this visit that we suggest an appropriate rental figure and offer any other advice that we feel will be beneficial for you. It is also at this visit that we discuss the particular circumstances surrounding the rental of your property and the level of service required by the landlord. Please do not hesitate to ask we are running any promotions or discounts.

Warren Bradley Estates are able to offer a wide range of services to ensure that our landlords receive the best possible package from start to finish.

The services available are as follows: **Please ask if there are any promotional discounts available.**

8% + VAT (Introductory Service – Finding a tenant only)

- Marketing of your property
- Showing prospective tenants around the property
- Providing the landlord with feedback for every viewing
- Discussing any possible offers with the landlord
- Obtaining references for all the tenants (Standard references are Current work and landlord References. We also carry out a credit check and collect bank statements as well as photo Identification)
- Arranging contracts for the tenancy
- Collect one months rent and the deposit (We can protect your deposit in line with the current regulations for an additional charge)
- Arrange for all future payments to be paid by Standing order
- Arrange for the delivery of all furniture for the property
- Arrange for the cleaning or any works that need to be carried out at the property.
- Take current Meter Readings and notify the Utility Companies of the change in tenant.
- Meet the tenant at the property to hand over the keys

10% + VAT (Introductory service and 12 Months rent guarantee)

- All of the above services are included
- Ensure that the landlord is up to date with current regulations including annual works that are needed whether mandatory or not.
- Rent guarantee is included (Full terms and Conditions should be discussed)

Monthly Charge of 5% + VAT for Property Management

7.5% + VAT (Renewal fee)

- This fee is taken at the end of the original 12 Month agreement if the tenant decides to stay on for a longer period of time.

Please Note

Our fees for finding a tenant and rent guarantee are taken at the start of the agreement. However our management fees are taken on a monthly basis and are deducted from the money paid into our account. A monthly invoice will be given and the outstanding balance will be transferred into the landlords account.

How your property will be marketed

Warren Bradley Estates use the most modern and up to date advertising strategies, these include the following.

- Within 24 hours all new properties are added to the Warren Bradley Estates website this means that potential tenants are able to view your property. Our website is also linked to all major property websites including Rightmove, fish4homes, primelocation and Zoopla.
- Warren Bradley Estates also advertise weekly in the local newspapers
- We also regularly distribute leaflets throughout the local area to constantly increase our applicant database
- At Warren Bradley Estates we have close relations to many embassies and organisations who are constantly looking for good quality properties for a long term rental.
- Warren Bradley Estates also work closely with all local universities to offer their students suitable accommodation
- When Warren Bradley Estates are given a new instruction the property details will immediately go into the window display of the local office.
- Also with the Landlords permission all new instructions will have a 'TO LET' board erected outside the property to attract interest from tenants living in the local area, many boards are spotted by tenants driving past.



The UK's number one property website



www.warrenbradleyestates.co.uk





Tenancy Deposit Protection Scheme

You may or may not be aware that the law with regards to the deposit paid by a tenant to a landlord has now changed.

A landlord can no longer just hold the deposit in their bank account it now has to be protected. In order to do this the deposit must be registered by a government approved scheme. If the deposit is not protected then the landlord could have to pay the tenant compensation of up to three times the amount of deposit.

A deposit can be protected in either two ways:

1. The landlord can give Warren Bradley Estates permission to hold their deposit as we are fully registered with one of the Government approved scheme. However there is a small charge for this service, the charge is £50.00 + VAT.
2. The other option available to a landlord is they are able to register themselves on an approved scheme but must first check if they meet the criteria set out by the government. If a landlord is able to do this then they would not have to pay us a fee however they will have to subscribe to the scheme at a cost of about £200 and then pay for each deposit received to be protected at a cost of around £50 however they would be able to keep their deposit in their own bank account.

my|deposits.co.uk

Rent Guarantee



TAKING THE **RISK** OUT OF PROPERTY RENTAL

Is it worth taking the risk???

Warren Bradley Estates are a registered 'Premier' agent with Homelet Referencing Services who are the market leader in tenant referencing and Rent Guarantee insurance.

Trading for over 24 years we pride ourselves on offering a great service to all our clients which means always striving to find the best tenant for your property and therefore we would never knowingly put a bad tenant into your property.

However unfortunately in the current economic it is difficult to predict what will happen in the future, many good tenants are falling on hard times, with working hours being reduced and in terrible cases many tenants are losing their jobs and in this situation they would find it hard to honour their tenancy agreements and pay the rent.

Therefore Warren Bradley Estates now strongly suggest that all tenancies are covered by a rental guarantee insurance policy. This can all be organised by us and as the policy is held with Warren Bradley Estates we are able to manage and over see the whole thing including if notices are to be served and people are required to attend Court.

The cost of a Rent Guarantee insurance policy is minimal if you consider the costs that could arise from having to evict your tenant and the possible loss of several months of rental income. The cost for a 12 Month Policy ranges from £100 - £200 per year dependent on the monthly rental income.

A breakdown of the rental insurance policy is as follows:

- Up to 5 months rent is guaranteed (It should not take longer then 5 months to evict a tenant)
- The rent is paid in arrears on a month to month basis.
- The excess for the policy is a months rent
- All legal costs are included
- The landlord is not asked to attend court or do any paperwork
- Some policy's also offer a part rental payment for the time that the property is vacant after a tenant leaves.

The costing is as follows:

<u>Monthly Rental</u>	<u>Cost (12 Month Policy)</u>
£500.00 - £1200.00	£150.00 + VAT
£1201.00 - £1500.00	£160.00 + VAT
£1501.00 - £1750.00	£170.00 + VAT
£1751.00 - £2500.00	£180.00 + VAT
£2501.00 and above	£190.00 + VAT

For any further details please contact us to discuss.

Inventory Service

Offered by Warren Bradley Estates



As stated before an inventory is a very detailed and thorough report of the internal condition of a property and can sometimes be used in court to provide an answer to a disagreement between a landlord and tenant.

Therefore producing an inventory in the correct way is a vital piece of security for a landlord and a tenant. Gone are the days where a scruffy piece of paper with hand written notes would be classed as an inventory because it now would be classed as 'not worth the paper its written on' which in fact is very true.

An inventory should include the following:

- *Description of every single room, from master bedroom to small cupboard. This would include walls, floors, lights, plugs, colour, paint condition, furniture and other fittings.*
- *Photographs of any thing that is relevant, ie, mark on wall, stain on carpet, crack in flooring.*
- *Meter reading for all utilities.*
- *As part of our full check in service we are able to act on your behalf and inform the utility companies of the tenants' details.*

How much does an Inventory cost

<u>Type of property</u>	<u>Cost</u>	<u>Express Service Within 24 Hours</u>
Studio	£75.00	£85.00
1 Bedroom	£100.00	£110.00
2 Bedrooms	£125.00	£135.00
3 Bedrooms	£150.00	£165.00
4 Bedrooms	£175.00	£190.00
5 Bedrooms	£200.00	£225.00
Larger Properties	To be confirmed	To be confirmed

All of the above prices are exclusive of VAT

EPC's - What are they and do I need one ?

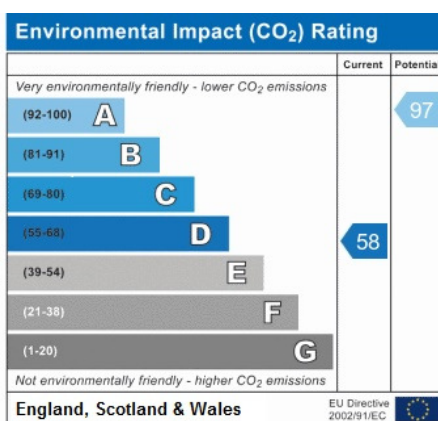
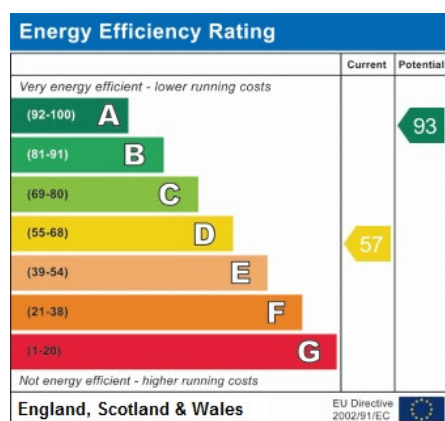
If you are a landlord and you wish to rent out your property then the short answer is, YES you do.

From 1st October 2008, European Legislation requires all properties marketed for lettings within England and Wales to have a valid Energy Performance Certificate (EPC) which forms part of a general Energy Assessment carried out on the property.

From the 1st October, marketing for letting without a valid EPC will be an offence and can attract heavy fines and punishments from Trading Standards both for the Landlord and Letting Agent. Therefore, your agents will not market without an EPC.

The assessment takes into account the age of the property, construction type, loft and wall insulation, window type, the heating system and controls and even whether or not the property has any low energy lighting.

At the end of the assessment the property is graded and a report and certificate like this one below is produced. The report also sets out the approximate running costs of the property and general advice on how to improve energy efficiency



The EPC, for lettings purposes, has a lifespan of up to ten years. With the government acknowledging that there is a current shortage of Domestic Energy Assessors, it is likely that come October there will be significant delays in obtaining an EPC.

Accordingly, there is no time like the present to book an EPC and avoid potential backlogs later. Warren Bradley Estates are able to put you in touch with reputable EPC companies who will be more than happy to arrange one for you.

Landlords Checklist

This quick checklist will help new landlords to ensure that everything have been set up in order for your new tenants to move into the property.

Signed Terms and Conditions with Warren Bradley Estates	
Rent Guarantee has been organised	
Energy Performance Certificate (EPC)	
Gas Safety Certificate (Must be done every 12 Months)	
Deposit has been protected	
Inventory has been organised	
Provided Bank Account details for Rental Payments	
Contacted Utility Companies with Meter Readings	
Received Copy of signed Tenancy Agreement	

Many items from the list above can be dealt with by Warren Bradley Estates with the landlord's prior consent.

Simply call us on 020 8200 7007 to discuss your requirements.



The next step

If you are happy with the valuation and terms set out by us on your consultation the next step is to instruct us.

In order to do this you must complete and return a Lettings Marketing Agreement which will be given to you during your consultation. This will simply state the asking price for the property and the fees that you have agreed with us.

If you have any further queries please do not hesitate to contact me at our head office on 020 8200 7007.

I would like to take this opportunity to thank you for choosing Warren Bradley Estates and hope that this will be the beginning of a long and fruitful business relationship.

Yours Sincerely,

Adam Bunce
Office Manager
Warren Bradley Estates.



What our customers say about us...

I have used this agent for several years as a landlord with a few properties. They have never let me down. They treat every property the same whether its a studio or a 5 bedroom house. I trust them which says a lot. Gina, NW9, HA8 and HA7

My property was on the market for a month with another agent, and no tenant. Warren Bradley in a day did more then the other agent in a month and within 3 days had agreed an offer with a lovely family who have now been my tenants for 18 months without any issues. Emma, Roe Lane

In the past I had terrible issues with other agents managing my property, since Warren Bradley Estates took over it has been great. They inspect the property on a regular basis and account for every single penny, no work is done before I give permission and I can not complain about anything. The staffs friendly and personal approach make things very comfortable and you feel at ease asking for their help and advice. Eric, Summit Avenue

Other agents promised me what they couldn't deliver (£100 more per month) where as Warren Bradley were honest from the very beginning. They told me the rent I could achieve, gave me basis to their opinion. I felt assured that I had achieved the best possible outcome taking into account all aspects of the offer. Don't be blinded by other agents who just want your property but once getting it dont know what to do. Karen, Welsh Harp Village

I have been using Warren Bradley for a few months now. They are remarkedly better than my previous agent (Purplebricks). They are responsive to emails, rectified issues quickly and overall maintain good communication with me. This is much appreciated given I work overseas Ben, Charcot Road



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