

# STANLEY & PARTNERS

## Agency Terms and Conditions

**Agent:** Stanley and Partners

**Landlord(s)/Owners:** \_\_\_\_\_ **Tel:** \_\_\_\_\_

**Full Property Address and postcode:** \_\_\_\_\_

This agreement is made between the Landlord/owner of the Property (as named at the end of this Agreement) and *Stanley and Partners* who agree to act as agent for the Landlord and are hereinafter referred to as “the Agent”. The purpose of this document is to set out clearly and concisely the extent of the letting and management service offered and the scale of fees charged.

**The terms of the Agreement set out in this document together with Agency Terms and Conditions and Fees Schedule to Landlords and Authorisation to Act as Agent will constitute a binding legal contract. If you are unsure of your obligations under this Agreement, then you are advised to take independent legal advice before signing. This Agreement is set out to comply with the requirements of the Provision of Services Regulations 2009 SI 2999.**

Fully Managed Service	Rent collection with registration of Deposit	Letting Only
<b>Our commission for our services</b> is taken as a percentage of the gross rents at the agreed rate for any tenant or occupant introduced by the Agent for however long that same Tenant/occupant rents or is in occupation remains in the property whether or not the Agent negotiates the subsequent extensions of the initial term. Fees will be levied for additional services. Statements will be emailed to Landlords each month.	As Fully managed	The standard fee for this service is taken as a percentage of the gross rent due for the first month’s rent + vat or the minimum fee whichever is the greater.
<b>Rental assessment and Purchase Advice</b> We will assess the rental potential for a property you own or wish to buy in terms of the current market conditions, the type of tenant and discuss the terms upon which it is to be rented.	As Fully managed	As Fully Managed
<b>Advertising</b> -and generally marketing the Property but under no obligation to place newspaper advertisements or any other form of advertisement in order to secure a tenant. We will erect a board and actively promote the property on our website, property portals, our database of registered applicants and office callers.	As fully managed	As fully managed
<b>Interviewing Prospective tenants and taking up references</b> - employer or previous landlord character reference, credit reference checks and Right to Rent checks. Where necessary, additional security would be requested by means of a guarantor where an applicant is financially weak. The agent is not bound to obtain a financial reference on a proposed tenant although reasonable effort to do so will be made. The acceptability of the references will be decided by the Agent or in conjunction with the Landlord.	As fully managed	As fully managed
<b>Gas and Electrical Safety:*</b> <b>Gas safety certificate and servicing</b> (yearly), <b>Smoke &amp; Carbon Monoxide Alarms installation and check prior to new tenancy</b> , <b>Electrical safety</b> (yearly) and <b>Electrical Installation checks</b> (5years). <b>Energy performance Certificate</b> (EPC)(before 1 <sup>st</sup> let and each 10 yrs) We will carry out the above checks on your behalf. It is a legal requirement to have an EPC of a rating A to E before we can market your property and a Gas Safety Certificate is required before a tenant can move in.	As fully managed	Landlord is responsible to obtain the necessary certificates and to comply with the laws involved.
<b>Furnishings and Fire Safety</b> Helping you to identify items of furniture or furnishings which must be removed from your property to comply with Fire Safety regulations	As fully managed	Landlord is responsible.
<b>Inventory</b> * We will arrange for a Professionally drafted Inventory and Schedule of Conditions of your property, its fixtures, fittings and contents	As fully managed	Landlord is responsible to provide.
<b>Tenancy Agreement</b> We will advise you on the correct form of Tenancy Agreement to suit your needs and issue the document.	As fully managed	As fully managed save the Landlord must sign the agreement themselves.

<b>Tenants Deposit</b> We take a deposit from the tenant, register this deposit under the requirements of Tenancy Deposit Scheme (TDS)	As fully managed	Landlord responsible
<b>Compliance in serving Prescribed Information</b> in relation to Tenancy Deposits and S.21 Notices	As fully managed	Landlord responsible
<b>Inspections of the property</b> Inspections of the Let Property are carried out on approximately the 3 <sup>rd</sup> and 9th month and then on an annual basis.	Landlord responsible	Landlord responsible
<b>Maintenance</b> Co-ordination of repair or maintenance including arranging for tradesmen to attend the Property and obtaining estimates where necessary, supervising works and settling accounts from funds received.	Landlord responsible	Landlord responsible
<b>Rent</b> Collecting the rent monthly and paying over to the Landlord monthly (normally sent within 7 working days of collection) less any fees or expenses due or incurred. Payments will be made by direct bank transfer and a detailed rent statement will be forwarded to the Landlord by email.	As fully managed	Landlord responsible
<b>Chasing rent payments</b> We will chase tenants for any non or late payment of the rent including letters and telephone contact. We will liaise with your solicitors if required.	As fully managed	Landlord responsible
<b>Services</b> Arranging with service companies (principally electricity, gas, Council tax & water) for meter readings and advising them of the transfer of service contracts to the tenant at the beginning and end of each tenancy.	Landlord responsible	Landlord responsible
<b>Invoice payment</b> settling contractors' accounts from rents received.	Landlord responsible	Landlord responsible
<b>Tenancy renewal with same tenant</b> * We will draw up a new tenancy agreement after negotiations with you regarding length and rental increase	As fully managed	As fully managed
<b>Check out</b> *Negotiating at the end of the Tenancy between the Landlord and the Tenant regarding any damage or unfair wear and tear prior to releasing the deposit.	Landlord responsible	Landlord responsible

\*Terms, conditions and fees may apply

**Notes:**

1. All Landlord monies held by The Agent are protected by NALS – National Approved Letting Scheme- Client money Protection Scheme. The Agents are members of the Safe Agent scheme and kite mark. The Agents are members of The Property Ombudsman a government approved redress scheme. ([www.TPOS.co.uk](http://www.TPOS.co.uk))
2. All Landlord and tenant monies, funds, rent, Tenancy Deposits and expenditure are credited to our specially designated Client Account whose operation is governed by NALS.
3. Any interest which accrues on any monies retained by the Agent shall belong to the Agent.
4. Value Added Tax (Vat) is chargeable at the prevailing rate on all fees charged.



## Fees Schedule to Landlords All fees inclusive of VAT at 20% on Sole Agency basis

<b><i>Our service and cost to you.</i></b> <b><i>Commission rate:</i></b>	<b>Fully Managed</b>	<b>Rent</b>	<b>Letting Only</b>
Where percentages are charged: If the monthly rent was £..., you will pay a fee of £... inclusive of VAT Should the agreed rental amount be higher or lower than the example price, our commission fee will be correspondingly higher or lower.	<b>12% Including VAT</b>		<b>6mth TA = 60% of 1 months rent including vat</b> <b>12mth TA = 72% of 1 months rent including vat. min fee £633.60</b>
Advertising your property, erecting an advertising board outside your property	Inc. in price	Inc. in price	Inc. in price
Referencing: Take up full references, CCJ searches & Bankruptcy checks	£0	£0	£0
New tenancy set up fee drawing up a legally binding Tenancy Agreement	£0	£0	£120
Ensure compliance with issuing Prescribed Information in relation to Tenancy Deposits and S.21 Notices	Inc. in price	Inc. in price	LL responsible
Immigration Check of Tenants - Collating necessary evidence and review of same to establish an excuse against penalty	£0	£0	£0
Register the deposit collected with and The Tenancy Deposit Scheme	Inc. in price	Inc. in price	LL responsible
Arrange and pay for a detailed inventory to be prepared for an unfurnished property	1 bed=£120, 2 bed= £144, 3 bed=£168, 4 bed=£216 (Call for quote for 5 bed.or more)	(Call	LL responsible
Arrange for and allow access for EPC & Gas Safety certificate, installation of Smoke and Carbon Monoxide Alarms. Cost of inspection in addition.	Inc. in price	Inc. in price	LL responsible
Arranging for and allow access for Electrical Inspection and Appliance checks yrly (PAT) and 5 yrly (PIR) Cost of inspection in addition.	Inc. in price	Inc. in price	LL responsible
Collect the rent and chase late payments. Prepare monthly statements and email to you	Inc. in price	Inc. in price	LL responsible
Act as a 'buffer' between the Tenant and Landlord	Inc. in price	Inc. in price	LL responsible
Assist with the identification of furnishing to comply with the Fire Safety Legislation	Inc. in price	Inc. in price	LL responsible
Arrange for the transfer of the utilities of Gas, Electricity, Council Tax and Water into the tenants name at the start of the tenancy	Inc. in price	LL responsible	LL responsible
Deal with maintenance issues arising during the tenancy and arrange repairs.	Inc. in price	LL responsible	LL responsible
Inspections of the property during the tenancy and reports given	Inc. in price	LL responsible	LL responsible
Arranging for the Payment of bills relating to the property. LL responsible for actual bill amount.	Inc. in price	LL responsible	LL responsible
Issue Notice Seeking Possession when instructed.	£0	£0	LL responsible/ £100
Negotiate and Renew Tenancy Agreement with the same Tenant. Cost represents 50% cost with Tenant	£72	£72	£144
Check out the property using the inventory and identify issues that may make a claim on the tenants' deposit.	12% of 1 months rent including vat	12% of 1 months rent including vat	LL responsible
Major works fee and insurance claims remedial work over £1000	12% including Vat on all contractors costs		LL responsible
Changing from Sole Agency to Multiple Agency		£240	
Administration fee for preparing paperwork to submit for adjudication with a Tenancy Deposit Scheme	£120		LL responsible
NRC tax return details to HMPG for Rental income for Non-Resident Landlords	£60 per quarter		N/A
Sale to new owner retaining current tenant		6 months commission fee +vat	
Rent warranty and legal protection insurance fixed for 6 or 12 months	2.4% of monthly rent including vat with 3 <sup>rd</sup> party provider		N/A