

55 essential tips for landlords

Keep up-to-date on legislation, protect your property
and have happy tenants



Able Property Trust
The property management company you can trust





1. Introduction

Do you own one or more rental properties? Do you find things like finding tenants, chasing rent or managing maintenance problems more time consuming than you ever planned? Perhaps you're considering becoming a landlord and renting out a property for the first time and don't know where to start when it comes to legislation?

Whatever your situation, if you're a landlord in England, Wales or Northern Ireland, then this e-book is for you.

As a landlord, you can't afford to leave renting your property to chance. If you fail to plan for routine maintenance or, worse still, ignore your legal obligations, you may find yourself facing sleepless nights, unexpected costs or even time in prison.

Manage your property properly, however, and it should be a profitable asset for years to come.

My name is Jez Tribe and I run a successful Nottingham-based property management company called Able Property Trust. My job when working with landlords is to take away the stress of unpaid rent, empty properties, understanding property legislation and marketing a property.

I'm also a passionate advocate for tenants' rights and champion landlords who have an ethical, fair approach to renting. I was one of the first property agents in Nottinghamshire to be recognised as a Safe Agent and Able Property Trust is also registered with NALS and other regulatory bodies.

In this ebook, I've put together 55 of my best hints and tips for landlords, based on more than 17 years of rental experience. As well as having over 200 properties on my books on a management or tenant find basis, I am also a landlord with my own portfolio of properties.

I want you to stay on the right side of the law, know that your property is protected and have happy tenants.

Jez

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2. Buying a rental property

Tip 1: Research the market

If you are thinking about buying a rental property for the first time, it's important that you do your homework. Do you understand the risks as well as the benefits?

Although property investment has paid off handsomely for many people, both in terms of income and capital gains, you need to have a clear grasp of how you would be affected by higher interest rates, mortgage fees or a fall in property prices.

It's a good idea to speak to other landlords and get their advice, including their warts and all experiences of property letting. A good property management company will also be happy to talk you through the pitfalls and advantages of becoming a landlord.

Tip 2: Choose the best location

Choosing the best rental property doesn't necessarily mean the one that's the cheapest, the most expensive or nearest to where you live. Instead, you need to choose a property that people will want to rent. This means looking at whether there is a strong rental market locally, distance from desirable schools, nearby shops and amenities, and whether the property is close to transport links, as just a few examples.

Again, a good property management company like Able Property Trust will be able to advise you on the local rental market before you buy to let.

Tip 3: Do the maths

Before you make your purchase, it's essential that you understand how much a potential property will cost in terms of fees and mortgage payments against how much rent you can realistically charge. You also need to budget for maintenance costs.

Buy-to-let lenders typically want the rent to cover 125% of the mortgage repayments; many also require you to find a 25% deposit or more. A buy-to-let mortgage may also have large arrangement fees.

You need to consider what will happen if your property sits empty for a couple of months. Will you be able to make the mortgage repayments between tenancies? If you have a tracker mortgage, would you be able to keep up with rising rates?

One benefit of using a property management company is that they will be able to devote more time and energy to letting your property so that it doesn't sit empty between tenancies.

Tip 4: Get the right mortgage

Before securing a buy-to-let mortgage, it's important to do your homework and shop around. Just because you've always trusted your finances to a specific bank or building society doesn't mean they'll be able to offer you the best deal.

There is loads of information online comparing the best buy-to-let mortgages and highlighting the pros and cons. You might also consider getting specialist advice from a buy-to-let mortgage broker. Asking them for information doesn't mean that you're obliged to use them.

Tip 5: Get permission from the freeholder if your property is leasehold

If you want to buy a leasehold property, you will need to check with the freeholder or their management company that you have consent to let.

Apps we love...  The property experts choice

We love **Mouseprice** because you can search for any property and view a full sales history. When it comes to staying informed about property prices in your area, the Mouseprice app is essential.

**Available on iPad, iPhone, iPod Touch - free
or visit www.mouseprice.com**

3. Making sure you're insured

Tip 6: Make sure you have landlords' insurance

As a landlord, you should always have specialist landlords' insurance and legal expenses cover. Most landlords' insurance policies offer the same type of protection as residential house insurance - i.e. buildings and contents cover in the event of a range of circumstances – but also include protection against non-payment of rent, damage to your property by a tenant, loss of earnings or rehousing costs if a tenant has to move out following an insured event (e.g. flooding), and liability for accidents in your property causing injury.

Although it isn't a legal requirement to have landlord insurance, your lender may make it one of the conditions of your mortgage. It also makes sense to protect yourself against the potential costs you face as a landlord, which a standard residential building and contents policy won't do.

Again, your property management company should be able to put you in touch with reputable insurers.

Tip 7: Advise your tenants to take out contents' insurance

Your tenants' possessions won't be covered by your insurance in the event of an accident or loss, so you should recommend that they take out their own contents' insurance. At Able Property Trust, we have information that we can give to tenants about various insurance options.

Tip 8: Get an accountant

Although you can handle the tax side of renting a property yourself, we'd always recommend handing your finances over to an accountant. Whether you are resident in the UK or resident outside of the UK during a tenancy, you must inform Her Majesty's Revenue & Customs (HMRC) about your rent income and pay any due tax.

An accountant can advise you about ways to legitimately reduce your tax bill, including outgoings that can you offset. The financial savings you make should more than cover your accountant's bill come year end.

4. Paying tax on your property

Tip 9: Keep a paper trail by recording all the costs associated with your property

To be able to complete your tax returns quickly and easily – or hand them over to your accountant – you need to keep a record of all of the incomings and outgoings connected to your rental property. This includes records of mortgage payments, interest, letting agent's fees, repairs, rent payments and much more.

If you choose to hand your property over to a property management company they will keep many of these records on your behalf, saving you time, money and energy.

Tip 10: Know your rights if you move overseas

If you live or work abroad for a period of six months or more, HMRC will consider you to be an overseas landlord. In this situation, your tenants or letting agent will be required to deduct basic rate income tax from your rental income and forward it to HMRC once a quarter. Alternatively, you can complete a NRL1 form to request an exemption certificate that will let you receive your rental payment without the basic tax rate deducted.

You should contact HMRC as soon as you think about moving as the NRL1 form can take time to process and arrange.

Apps we love...



Planning to let out your home?

The **Legal 4 Landlords** app gives you access to a searchable database where you can do a background check on potential tenants to see whether they have previously been evicted or blacklisted.

**Available on iPad, iPhone, iPod Touch - free
or visit www.legal4landlords.com**

5. Understanding your legal obligations

Tip 11: Join a Tenancy Deposit Protection Scheme

As a landlord, you are now legally required to register your tenants' deposit with an approved Tenancy Deposit Scheme within 14 days of receipt. You must also give your tenants details of which scheme is holding their deposit.

It's worth knowing that if you fail to register your tenants' deposit, you lose the legal right to serve a Section 21 Notice on tenants to regain possession of your property. Just imagine the frustration of having a non-paying tenant and not be able to get them to leave because you didn't handle their deposit properly.

When you let your property through Able Property Trust, all of our deposits are held by mydeposits, a government-authorized tenancy deposit protection scheme.

Tip 12: Check your furniture meets fire resistance standards

Under the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (amended 1989 & 1993), any upholstered furniture (e.g. beds, sofas or armchairs) that you provide for your tenants must have fire resistant filling material. Upholstered items must have passed a match resistance test or be used with a fire resistant interliner. In addition, the combination of the cover fabric and the filling material must have passed a cigarette resistance test.

It is your duty as a landlord to check any furniture you provide with your property for compliance and remove items of furniture that don't comply. In most cases, you'll find items that comply with the legislation have an attached label, which must be left attached.

Failure to comply with fire resistance standards could result in a £5,000 fine and/or six months in prison. If someone were to die in a fire at your property as a result of non-compliant furniture, you could even be charged with manslaughter.

If you hand the care of your property over to a property management company, they will be able to check any furniture on your behalf. You may also considering renting the property as unfurnished.

Tip 13: Obtain a gas safety certificate

Under the Gas Safety (Installation and Use) Regulations 1998, you have a responsibility to ensure that any gas appliances, flues and associated pipework in your property are maintained in a safe condition at all times.

You must give your tenants a copy of their gas safety certificate at the start of their tenancy and make sure it is renewed once a year (you should give your tenants a copy of the certificate within 28 days of a gas safety check).

A property management company will usually arrange an annual gas check as part of their service.

Tip 14: Get a yearly PAT

Portable Appliance Tests (PATs) are an electrical check carried out on 'movable' items such as kettles, microwaves, hoovers, table lamps, toasters and coffee machines.

Currently, although there is no law that says PAT checks must be carried out, the law does state that all electrical equipment within a rental property must be safe to use and that it's your responsibility as the landlord to ensure this before tenants move in and, equally, during the tenancy too.

We recommend that you have an electrician carry out PATs once a year on any portable electrical items supplied by you in your rental property. You should then keep a record of the checks.

If you leave an unsafe electrical item in your rental property, you could face a £5,000 fine and/or six months in prison.

Again, a good property management company will be able to arrange PATs on your behalf.

Tip 15: Obtain an Energy Performance Certificate (EPC)

It is now illegal for you to advertise your property for rent unless you have a full Energy Performance Certificate (EPC). An EPC is valid for ten years and must be given to all prospective tenants. If you don't have an EPC for your property or fail to give it to your tenants, you could be fined £200. As with your other safety obligations, a property management company will be able to organise the provision of a full EPC for your property, and provide a copy to prospective tenants.

Tip 16: Understand your duty of care

As a landlord, you have a duty of care to your tenants, which means that you must ensure your property is safe to live in. Under this duty of care, we recommend having the fixed wiring in your property checked regularly.

Although there isn't specific legislation about the fitting of smoke alarms or fire safety equipment in rented properties, we would recommend having a smoke detector on the hall or landing of each floor. You might also want to consider providing a regularly serviced fire extinguisher and fire blanket in the kitchen. In addition, make sure that all windows can open easily and that window frames haven't been painted shut.

A property management company can advise you about other aspects concerning your duty of care.

Tip 17: Check your property's water for Legionnaire's Disease

All residential landlords are now required by law to carry out risk assessments for the Legionella bacteria that can cause Legionnaires' disease.

Although you can and should expect your tenants to ensure that control measures are maintained, you must legally carry out a risk assessment (or have one done on your behalf). You can be prosecuted for not performing a risk assessment if there is a risk of exposure (even if no-one becomes ill) and should one of your tenants contract Legionnaire's Disease you could face heavy fines or even a prison term.

At Able Property Trust, we carry out Legionnaire's Disease risk assessments on behalf of our landlords as part of our full property management service. If you use a different property management company, check that your contract explains whether responsibility for these checks falls with you or with the management company.

Tip 18: Make reasonable adjustments if one of your tenants has a disability

Under the Equality Act 2010, you can be asked and required to make reasonable adjustments to your property if one of your tenants has a disability. However, you don't have to remove or alter any physical features of the premises.

6. Preparing your property for rent

Tip 19: Decide whether it will be furnished or unfurnished

There are pros and cons for both tenants and landlords when it comes to opting for a furnished or unfurnished property. There is nothing legally to say your property must be furnished or even that you have to supply essential white goods, for example.

For tenants, renting a furnished property can save them having to shell out for furniture. It also means they save on moving costs at the end of their tenancy.

Generally speaking, nationwide more people want furnished rental properties than unfurnished, so you may find you're able to rent your property out quicker. You will also retain ownership of the furniture at the end of the tenancy and can deduct a percentage of the cost of the goods from your tax liability.

On the flipside, tenants who own their own furniture generally want to stay put for longer. They are also responsible for insuring their own furniture and for replacing any items that need repair or are damaged.

A third option is advertise your property as part-furnished, which is obviously open to interpretation. You could, for example, provide everything but beds or offer a list of optional furniture to give tenants maximum flexibility.

Tip 20: Make a good first impression

If you were selling your own home, the chances are that you would present it for sale, hiding away the clutter of everyday life from prospective buyers. The same principle applies to renting out a property. Kerb appeal goes a long way, so ensure that tenants are shown a property that is clean and tidy with a well-maintained garden. People don't want to feel that they'll have loads of work to do if they move in or that you won't maintain the property during their tenancy.

To create a positive impression, opt for light, neutral-coloured, painted walls and remove any furniture that won't be part of the rental agreement to provide as much space as possible. It's also a good idea to get the carpets professionally cleaned before new tenants move in. Again, this is something that a property management company can organise on your behalf.

Tip 21: Don't make it personal

When you're a landlord, you have to see your property as business and also respect that your tenants will have their own tastes and preferences. Even if you're renting out the house you used to live in or this is your first rental property, it's important to take your emotions out of the equation. Yes, you might like bold colours or statement walls but it's better to provide your tenants with a blank canvas, as discussed in the point above.

We also come across landlords who assume that by fitting designer bathrooms or the latest hi-tech kitchen gadgets they can charge more rent. In fact, there will be a ceiling on what rent you can charge that's more about location and the local market.

Apps we love...

Crime Map England & Wales

Not sure about a neighbourhood you're thinking of buying a property in? This app lets you check out offences in any area. Crime UK will bring up everything you would have preferred not to see: anti-social behaviour, criminal damage, violent crime and vehicle crime, two months after the offences were committed.

Available on iPad, iPhone - free
or visit www.facebook.com/AttidoCrimeMap



Photo Measures

Photo Measures is the perfect app to help you save and share measures and dimensions on your own photos. If you want to know that furniture will fit or what size curtains you need, take some photos and note down the dimensions on the photos to remember the exact layout, and to make sure that everything will fit easily.



Need to keep in mind the exact dimensions of an object? Just take a photo and quickly write them on it.

Available on iPad, iPhone, Android - free
or visit <http://bigbluepixel.com/photo-measures/>

7. Marketing your property

Tip 22: Identify your target tenant

When marketing your property, it's a good idea to understand who your ideal tenant would be. Is your property suitable for a single professional, a working couple, a family with young children, a family with teens or even for older couples who are downsizing?

A single professional, for example, may be particularly interested in transport links and how easy it will be to get to work, while a couple with young children might be looking for good local schools and whether they're in catchment. Similarly, they may be put off by a downstairs bathroom or need at least three bedrooms.

Once you understand who the property will appeal to, you can direct your marketing to them – or you can hand the marketing of your property over to a management company who will already understand the key 'selling' points of marketing your property for rent.

Tip 23: Decide on its rental value

Hopefully, you'll do your research on the potential rental value of your property before you buy it. Of course rental values may change over time.

It's a good idea to look at what rental rates similar properties achieve locally. One of the benefits of dealing with a property management company is that they will be able to give you a realistic assessment of your property's rental value based on their extensive local experience.

Tip 24: Create urgency by carrying out block viewings

One way to make your property seem more desirable is to arrange blocks of viewing appointments so that prospective tenants see that other people are viewing the property too. This creates a sense of urgency and, if they don't want to miss out to the competition, people are more likely to confirm they want to move in there and then.

At Able Property Trust, we offer a full management service or tenant find service, which means that we can handle all the viewing appointments on your behalf. Again, this is a massive time saver – if people don't show up for a viewing or a property requires several different viewings, it's on our time, not yours.

Tip 25: Advertise your property in the right places

The key to renting out your property is to get it seen by those all-important target tenants that we discussed above. This might mean advertising it online, in local newspapers or using social media.

At Able Property Trust, we use a range of advertising methods to get properties noticed, including our own website, Rightmove.co.uk and Facebook. In fact, we were very recently ranked second out of 136 Nottingham property agents on Right Move for the speed at which our properties are rented out.

Tip 26: Communicate with your existing tenants

If you already have tenants in your property who have given notice as they come to the end of their tenancy, it's essential to keep the channels of communication open so that you can arrange viewings of the property at a mutually convenient time that enables you to re-let it but also protects their right to 'quiet enjoyment' of the property.

It's important that they keep the property as clean and tidy as possible during the viewing period and that you have permission to bring potential tenants into the property.

Again, if you opt for a full management or tenant find service through a property management company, they will be able to liaise with your existing tenants.

8. Choosing the right tenants

Tip 27: Get references

As nice as a prospective tenant might seem on first meeting – and hopefully as nice as they will prove to be – you should always ask for references from their current and previous landlord, if possible. The reason we recommend contacting a previous landlord is that, if the person is a difficult tenant, their current landlord may write a good reference to make sure they're able to move. Previous landlords may be more forthcoming about any difficulties.

Tip 28: Credit check prospective tenants

Credit checks are essential. They should include verification of the prospective tenant's current address, employment and earnings. A credit check will show whether an individual is free from insolvency, bankruptcy, debt proceedings or CCJs.

You can contact various reputable credit checking companies online. However, if you hand your property over to a property management company, they will manage all credit checks on your behalf.

Tip 29: Understand when your tenants might need a guarantor

If your tenants are under 30 or earning less than three times the annual rent on your property, then you might consider asking for a guarantor to guarantee that the rent will be paid.

Tip 30: Collect and register the deposit

Once you have your prospective tenants' references and credit checks, you will need to ask for a security deposit in addition to the first month's rent. At Able Property Trust, we usually recommend that you ask for a holding deposit equivalent to one month's rent.

You should ensure the first month's rent and holding deposit are paid in full with cleared funds before you hand over the keys to your property.

You are legally required to register your tenants' deposit with an approved Tenancy Deposit Protection Scheme within 14 days of receipt and you must also tell your tenants where their deposit is registered. Failure to do this could mean that you are unable to serve a Section 21 Notice to regain possession of your property. Under no circumstances should you spend your tenants' deposit.

At Able Property Trust, we ensure that all deposits are registered with mydeposits.co.uk and provide the appropriate records for our landlords and their tenants.

Tip 31: Prepare an inventory

Even if your property is unfurnished you should prepare an inventory and schedule of condition. It's important to go through each item on the inventory when your tenants move in – each page should be signed and dated by all parties to show this has happened.

At Able Property Trust, we tend to take video inventories too.

Having a signed inventory and schedule of condition and/or a video record of how the property looked and what it contained at the start of the tenancy can safeguard you when it comes to proving loss or damage within your property.

Again, a property management company will provide a comprehensive inventory and schedule of condition on your behalf.

Tip 32: Make sure you have a proper tenancy agreement in place

To ensure that you protect your rights as a landlord and the rights of your tenants, it is essential to have a proper tenancy agreement in place that has been drawn up by a solicitor or a regulated letting agent.

Unfortunately, without the right support and advice, too many tenants and landlords find themselves signing tenancy agreements that aren't legally binding, which can lead to long and drawn out legal disputes.

It's also a good idea to wait until move-in day or until your property is empty before you ask your new tenants to sign their contract. This is because if your old tenants decide not to move, you could find yourself in breach of contract with your new tenants and having to pay for alternate accommodation for them.

Tip 33: Notify the local authority and utility companies

You should inform your local authority and the utility companies supplying your property whenever you have a change in tenants. Take and supply meter readings when your old tenants move out and when the new tenants move in.

Once again, this is something that a property management company will be able to deal with on your behalf, saving you a lot of time and energy.

Tip 34: Move your tenant in

On move-in day or when you hand over the keys to your tenant, you should check that all the necessary paperwork has been signed (e.g. tenancy agreement, inventory and schedule of condition) and that you have arranged when and how your tenants will pay their rent.

If you decide to use a property management company like Able Property Trust then this is something they will also be able to handle on your behalf, meaning you can relax and wait for your rent to start coming in.

9. Ensuring a successful tenancy

Tip 35: Make sure your tenants have your correct contact details

You are legally required to give your tenants a valid UK contact address through which they can reach you. This is because they must be able to serve notice on their tenancy should the need arise. If you don't provide a valid address, your tenants don't actually have to pay you any rent, so it's worth extending this small courtesy.

Tip 36: Build a good relationship with your tenants

At Able Property Trust, we tend to find that a large proportion of our tenants ask for long-term leases or, even if they do move, they want to continue renting through us. This is because we work really hard to foster a good relationship with all the tenants we deal with.

As a landlord, it's essential that you communicate with your tenants. This might mean responding to maintenance issues or tackling problems such as noisy neighbours, or simply being available to answer questions.

Once again, a good property management company will act as a go-between for both parties, which can help make it easier to manage disputes in a calm and professional manner.

Tip 37: Respect your tenants' privacy

Even though you own your rental property, your tenants are legally entitled to 'quiet enjoyment' of the property and it's essential that you respect their privacy. You should give 24 hours' notice if you do need to gain access to the property for any reason and always ask for permission to visit.

Tip 38: Allow your tenants to change the locks

Your tenants have the right to ask to change the locks on your property, perhaps because it would help them feel more secure knowing that previous tenants haven't had access to the key.

Of course, if your tenants do want to change the locks on their property, you must ask them to supply a spare key to be held by either you or your property management company to ensure that access can still be gained in the event of an emergency and when your current tenants move out.

Tip 39: Carry out quarterly inspections

You may decide that you want to carry out occasional inspections of your property – or let your property management company organise this on your behalf. This can be a great way of connecting with the tenants and showing your willingness to help; you can see whether there are any problems that need fixing (perhaps an annoying dripping tap) or keep an eye on an ongoing issue, such as condensation, until the problem is resolved.

Tip 40: Set up rental payment by standing order

It's a good idea to ensure that the monthly rental payment is set up as a standing order. This helps everyone know when the rent is due and to plan their finances accordingly. Again, this is something that a property management company can organise on your behalf.

Apps we love...

Just imagine you have an item of clothing, pair of shoes, cushion, curtains or anything else in a colour you absolutely love. Snap the colour with the **Crown Colour Match app** and it will recommend the nearest colour Crown paint, plus complementary and bolder colour choices. Perfect for when you're decorating your property.



**Available on iPad, iPhone, iPod Touch - free
or visit www.crownpaint.co.uk/en/colours**

10. Maintaining your property

Tip 41: Make sure that repairs and maintenance issues are dealt with promptly

As a landlord, you have a responsibility to ensure that your property is maintained to a good standard and that repairs are carried out when necessary. It's important to budget for unexpected problems such as a faulty boiler or leaking pipe, and to make sure that your property is properly insured (see page XX).

At Able Property Trust, we have a dedicated maintenance team, which means that we can respond immediately to maintenance issues and offer very affordable rates for landlords.

Tip 42: Source reliable tradespeople

It pays to have a list of reliable tradespeople that you can call on if there is a maintenance issue at your property. Reliable plumbers, electricians, carpenters and builders are all worth their weight in gold.

If your property management company offers a maintenance service like that at Able Property Trust, you'll probably find they have an excellent network of reputable tradespeople that they can call on at short notice.

Apps we love...

AroundMe is a handy app that can point you in the direction of local amenities such as your nearest bank, hospital, chemist, supermarket, petrol station and much more. As well as an area overview, you can also get listings and reviews for local restaurants and hotels.

Available on iPad, iPhone, iPod Touch, Android - free or visit www.aroundmeapp.com



11. Ending a tenancy

Tip 43: Serve correct notice in writing

If a tenant defaults on their tenancy agreement before the fixed term has come to an end – most commonly, through non-payment of rent – then you may decide you have no choice but to serve notice and regain possession of the property.

You have different options, depending on the circumstances:

- For non-payment of rent before the contract ends you could serve notice under Section 8 of the Housing Act 1988.
- To get your property back at the end of the fixed term you could service notice under Section 21(1)(b).
- If the tenancy's fixed term has expired and has become periodic, you may need to serve notice under Section 21(4)(a).

Whatever happens, you must serve the correct notice in writing for it to be legally valid. You may need to take legal advice about this.

Alternatively, a property management company will be able to explain the appropriate course of action and serve written notice on your behalf.

Tip 44: Refer back to the property's inventory

Before a tenant leaves your property, you should both go round with the signed inventory from the start of the tenancy and make a record of each item's condition. Again, all parties should sign and date every page.

This is something that a property management company can do on your behalf.

Tip 45: Use the signed inventory as the basis to discuss any deposit deductions

Having a signed inventory and schedule of condition gives you a solid starting point from which to discuss any deductions that you may need to take from your tenants' deposit. Your deposit scheme will run an Alternative Dispute Service, which is the first port of call should your tenant disagree with proposed deductions. You may also need to resolve the issue in court.

Again, a property management company will be experienced in this area.

Tip 46: Wear and tear is to be expected

It's important to recognise that reasonable wear and tear is bound to occur during a tenancy. Homes are for living in and furniture ages over time. When calculating wear and tear, you will need to allow for the original age, quality and condition of an item at the start of the tenancy, its depreciation (i.e. average useful lifespan to value ratio), its reasonable expected usage, how many people have been using it and for how long.

Tip 47: Claim for problems caused by the tenant

Legally, you can claim for excessive wear and tear, rent arrears, outstanding bills and unreturned keys. Also, if your tenants leave the property without cleaning it or move out before the end of their fixed term contract – or they fail to give proper notice – you can deduct money from their deposit.

Tip 48: Get a forwarding address for your leaving tenant(s)

Make sure you have a forwarding address for your leaving tenant(s) so that you can pass on any mail that hasn't been forwarded to their new address and contact them about returning their deposit. It's worth letting your tenants know about the Post Office's mail redirection service: www.postoffice.co.uk/redirection

12. Managing your property

Tip 49: Consider using a property management company

Although there is nothing to stop you from managing your property yourself, handing it over to a property management company can save you significant time, energy and money, giving you time to focus on your day job, further property renovations, your hobbies or your family.

A property management company will also ensure that every aspect of renting your property complies with current legislation and that you never fall foul of new changes which can and do happen at any time – after all, ignorance is not a defence for failing to meet your obligations.

When you hire a property management company, it means you don't have to live near your rental property and that you can maintain some professional distance from your tenants. It also means that repairs can be handled quickly and easily, and that your property shouldn't be sitting empty for months on end.

Tip 50: Check a letting agent or property management company is properly regulated

As in any industry there are some cowboy letting agents out there. To know that your property and money are in safe hands it's important that you choose a letting agent or property management company that is properly regulated.

Take Able Property Trust, for example – we are a National Approved Letting Scheme (NALS) approved and Safe Agent Licensed company. In fact, we were one of the first agents in Nottinghamshire to be recognised as Safe Agents.

The NALS scheme is supported by some of the most powerful voices in the property industry. The British Property Federation (BPF), the National Union of Students (NUS) and the Guild of Letting and Management are all Board members, whilst the National Federation of Property Professionals (NFOPP) and RICS endorse NALS. The scheme is open to any firm operating in the lettings sector who meets NALS' strict criteria.

We are also members of the Property Ombudsman Service, and have an excellent relationship with The Tenants' Voice, an organisation championing the rights of tenants in the UK.

Tip 51: Read your contract documentation carefully and check for transparent fees

If you do decide to hand your rental property or properties over to a property management company, ask them whether they have a Code of Conduct that you can read. You should also check that they:

- Have a separate client account for client funds
- Are members of a tenancy deposit protection scheme
- Have clients' money protection insurance
- Hold Professional Indemnity Insurance
- Have a clear complaints procedure and proper redress in the event of a problem

Make sure that you check your contract documentation carefully – it's worth running it past a solicitor - and that all fees are transparent. You'll find details of our fees at www.ablepropertytrust.co.uk/landlords

Tip 52: Look at what guarantees a property management company offers

It's worth finding out as much as you can about whether a property management company will guarantee various services, perhaps by offering a no-let, no fee agreement or a rent guarantee scheme.

Tip 53: Check how the property management company will market your property

These days most tenants look for their next home online, which is why it's important to choose a property management company that advertises on major property websites, such as Right Move.

At Able Property Trust, all properties are listed on our website, on our Facebook page and on Right Move, where we are currently ranked second out of 136 agents for how quickly our properties are rented out.

It's also a good idea to give a property management company a call at different times of the day. How quickly is the phone answered? A phone that rings non-stop or goes to an unhelpful voicemail message might suggest that enquiries about your property will be missed or that tenants will struggle to report maintenance emergencies out of hours (unless they've been given a dedicated number to the company's maintenance team).

Tip 54: Ask for tenant and landlord testimonials

Social proof is everything and a good property management company will have testimonials on file – even in the form of 'Thank you' cards – from happy landlords and tenants. You could ask to see these (if they're not already on the agent's website) or even arrange to speak to existing landlords or tenants to see whether they're happy with the service they receive.

Tip 55: Sit back and relax

Finally, and most importantly, once you've handed the management of your property or your latest tenant find over to a property management company, you can sit back and relax, knowing that your property is in safe hands. All you have to do is wait for your monthly rental payments and listen to any timely advice that comes your way from your agent.

Attention, landlords!

Are you a landlord with one or more rental properties in or around Nottingham?

Are you looking for a property management company that can find new tenants, maintain your properties and help you make the most of your property investments?

Do you value transparent fees and a company that will ensure your properties meet the requirements of current legislation?

If so, we think you'll find Able Property Trust a great fit.

We've been working with landlords in Nottingham for more than 17 years. Not only that, but we have a large buy-to-let portfolio of our own properties, so we completely understand the issues that matter to you as a landlord and property owner.

We currently cover over 200 properties in the Nottinghamshire area on either a full management or regular tenant find basis. As a large proportion of our tenants prefer to continue to let through Able Property Trust and we get lots of word of mouth recommendations (plus responses to our advertising), we are constantly taking on new managements to meet this need.

If you would like to find out more about our full property management service, tenant find service, or buy-to-let mortgage packages and portfolio reconstructions, then give us a call on 0115 9207788 or email me, Jez Tribe, at jez@ablepropertytrust.co.uk.





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