**Terms of Business for Letting and Fully Managed**

**Service by A.P.T (Nottingham) Ltd**

These terms formulate the agreement between you as the landlord and us as

A.P.T (Nottingham) Ltd (T/A Able Property Trust).

Prior to providing you with our letting and management service, you as owner(s)

must take the following steps:-

Obtain your mortgage lender/lessors agreement to the letting of your

 property and inform us of any special clauses they stipulate.

Notify your insurance company that you intend to let the property, and

 ensure that the insurance cover on the building and/or contents is

 sufficient and current, especially public liability.

Provide us with, or give permission for us to instruct a contractor to carry

 out, a gas safety certification prior to a tenant moving in.

Remove all items out of the property which are not to be included in the

 tenancy (unless the property has a current tenant, in which case confirm

 which items will be staying).

Ensure the property is clean and in good repair and decorative order.

Furnish us with a correspondence address and telephone number.

Inform us of any preference you may have for a particular type of tenant

 e.g. non-smokers, no pets, professional couple, family etc.

Provide us with two full sets of keys, to include garage, meter cupboard,

 shed and window keys. If only one set is provided we may need to have

 a further set cut at your expense.

As part of our letting and management service Able Property Trust will:-

Carry out a valuation and property appraisal.

Advertise your property (website, news media, To Let board).

Take internal (if property is vacant) and external photographs.

Arrange viewings with prospective tenants (always accompanied by an

 Able Property Trust representative).

Receive prospective tenant and if applicable guarantor applications.

Forward applications to you with the applicants permission for approval if specifically requested. Although we take all reasonable precautions to ensure the tenant/s are suitable, we cannot guarantee this.

Arrange full credit and referencing check on approved applicant and

 guarantor (if required).

Prepare tenancy agreement, guarantor agreement (if required) and other

 necessary documentation.

Inventory the property.

Collect the first month’s rent due and the deposit.

Advise on tenancy deposit scheme.

Register deposit with approved tenancy deposit scheme.

Advise on the responsibilities of being a landlord.

Advise you on mandatory regulations that you must comply with as a

 landlord i.e. furnishings/furniture, gas safety, electrical equipment, electric

 plugs and sockets.

There are no Able Property Trust fees due until the property has

 been let, at which time we will forward to you an initial statement of

 income showing our charges and costs.

Demand and collect the rent.

Notify you if rent is not paid.

Prepare and forward income and expenditure statements on request.

When the tenancy ends, we will check the property against the inventory.

 This check will state our opinion as to whether the property is in a

 reasonable state of repair and/or subject to reasonable wear and tear.

If relevant, we will endeavour to obtain the tenants agreement to

 deductions for the cost of any damage or repairs to be taken out of the deposit. Any

 disputes will be settled through the TDS.

Able Property Trust will be responsible for the day-to-day

 management of your property. This may include arranging for general

 repairs or maintenance to your property. A quote will be provided by our contractors

 In an emergency, we reserve the right to carry out works to ensure the safety of

 either the tenant or the property. The cost of repairs will usually be deducted

 from the rental income. If work costs exceed the rental income or the rent

 is not imminent, we will write to you requesting additional funds to enable

 payment to the contractor.

**General**

Conditions applying to letting and management service:-

When legal action is required against a tenant e.g. to obtain possession of

 the property or to recover any monies due under the tenancy, it is the

 landlord’s responsibility to instruct solicitors to start proceedings. You will

 also be responsible to pay costs of such proceedings.

Able Property Trust will use our standard Tenancy Agreement, and

 cannot accept any other form of Tenancy Agreement.

It is advisable to let your property on an Assured Shorthold Tenancy for an

 initial six-month fixed period, which automatically converts to a Statutory

 Periodic Tenancy after the fixed period.

Able Property Trust maintains a designated clients’ bank account.

 Any interest paid or received from the handling of the account will be our

 responsibility.

All costs, expenses and other losses we might incur in acting as your

 agent in letting and managing your property must be paid for by yourself.

Should you be classed as a non-resident landlord, for tax purposes we are

 obligated to deduct income tax at the basic rate on the rental income from

 your property, unless we have received the appropriate exemption

 certificate from the Inland Revenue.

If a tenant, that we have introduced, purchases the property either during

 their tenancy or within six months of last occupying the property, in either

 his/her own name or in the name of someone they have nominated to

 purchase the property on their behalf, then commission payment of 1% of

 the purchase price will be due and payable to us.

We reserve the right to alter these Terms of Business on giving you

 written notice.

**Electrical Inspections**

 **Electrical Inspections** – (If you already hold an Electrical Inspection

 Certificate and all the recommended work has been completed, this

 Section does not apply).

 It is the Landlord’s legal duty to ensure that a property is safe. If anyone is

 injured by any faulty electrical appliance owned by the Landlord or by an

 electrical circuit, then it would be the Landlord’s duty to prove that the

 appliance or circuit was safe. Able Property Trust therefore strongly

 recommend that the Landlord have all electrical appliances and circuits

 certified by a suitably qualified electrician, a certificate issued and that

 such inspection take place at least every 5 years.

 **Exclusion of Liability**

 Able Property Trust shall not be responsible to the Landlord in any

 respect of any damage, costs, claims or liability whatsoever arising from

 the property failing to be safe and/or being in breach of any statutory or

 local rules and regulations affecting the property.

**Tenancy Deposit Scheme**

 We will hold the deposit as stakeholder under the terms governed by the

 Tenancy Deposit Scheme.

 The Tenancy Deposit Scheme of which we are a member is administered by

 **Mydeposits.co.uk**

 **Kingmaker House**

 **Station Road**

 **New Barnet**

 **Hertfordshire**

 **EN5 1NZ**

 **Tel (0844) 9800290**

 **Fax (0845) 6343403**

 **Email info@mydeposits.co.uk**

 However, if you/the Landlord decide to hold the Deposit and the Tenancy is an

 Assured Shorthold Tenancy you/the Landlord must specify to us/the Agent prior

 to the start of the tenancy under which other Tenancy Deposit Protection

 Scheme the Deposit will be covered. If the Deposit is covered by Tenancy

 Deposit Solutions you/the Landlord must provide proof of membership, together

 with a copy of the insurance policy before the Deposit can be released. If the

 Deposit is to be sent to the custodial scheme known as the Deposit Protection

 Service (DPS) we/the Agent will provide you with a cheque for the amount of

 the Deposit made payable to the DPS for you to forward to the DPS within nine days

**Tenants in receipt of Housing Benefit or Local Housing**

**Allowance**

 If an existing tenant becomes in receipt of Housing Benefit or Local

 Housing Allowance you must be prepared to accept payment in arrears.

**Housing Benefit Overpayments.**

 If a tenant is in receipt of Housing Benefit or Local Housing Allowance and

 monies have been paid over to the landlord, if there has been an overpayment of

 benefit it is the landlord’s responsibility to refund the local authority.

**Termination**

 Conditions applying to the termination of a letting and management service are

 as follows:-

You may withdraw your instructions by giving us 14 days written notice if

 we are not able to let your property after a reasonable length of time.

Able Property Trust reserve the right to serve seven days notice of

 termination if they believe you are in breach of any regulation relating to

 the property (whether statutory or not), and if the breach relates to issues

 under the Race Relations Act, Sex Discrimination Act or Disability

 Discrimination Act we will serve notice of termination with immediate

 effect.

Either you or Able Property Trust may end our agreement, which is

 for a minimum of six months from the start of the tenancy, by giving two

 calendar months written notice. If the Landlord terminates the agreement

 while there is a tenant supplied by Able Property Trust in the property, the

 Landlord must continue to pay Able Property Trusts commission for as long as

 the tenant remains.

Unless the Landlord specifies that the property is required back on a

 certain date Able Property Trust will continue letting and re-letting the

 property until advised otherwise in writing by the Landlord.

**Sale of the Property**

**If a tenant, that we have introduced, purchases the property during their**

**tenancy, in either his/her own name or in the name of someone they have nominated to purchase the property on their behalf, then commission payment of 1% of the purchase price will be due and payable to us. We will deal with the whole sales process for you and the fee will be payable on completion of the sale. .**

**For our Letting and Managed Service scale of fees and**

**charges, please contact our office on (0115) 9207788 or visit our website at www.ablepropertytrust.co.uk.**

**Scale of Charges for Letting and Property Management Services**

**No Let No Fee on tenant find service and full management service.**

**At tenancy commencement (on managed properties) one off set up fee of £150.00**

**On managed properties a monthly charge of 12% of collected rents**

**Tenant Find service – One off fee equivalent to one month’s rent**

**Advertising Fee - £10.00**

**To Let Board (if requested) - £45.00**

**Written and photographic Inventory to comply with TDS regulations - £100.00**

**Full Name/s of Owners (Names of all owners must be included)**

**Correspondence Address (including postcode)**

**Tel No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Mobile\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Fax No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-Mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Full Address of Property to Be Let (including postcode)**

**I/We confirm that I/we own the property to be let and are able to enter into this agreement.**

**I/We instruct Able Property Trust to provide me/us with:-**

**A letting and management service in accordance with the Terms of Business, a copy of which I/we have**

**received from Able Property Trust.**

**I/We authorise Able Property Trust to act on my/our behalf and to sign the tenancy**

**agreement and any other documents required on my/our behalf.**

**I/We confirm that Able Property Trust has provided me/us with written current guidelines**

**on The Gas Regulations, The Furniture and Furnishings Regulations, The Electrical Equipment**

**Regulations and Plugs and Sockets Regulations. I/We comply with my/our responsibilities under these**

**Regulations.**

**I/We confirm that I/we have supplied Able Property Trust with all relevant details regarding**

**any mortgage or charge over the property to be let.**

**Signed (all owners of the property must sign)**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Signed on behalf of Able Property Trust**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Able Property Trust PO Box 6098.Nottingham. NG5 2LS.**

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**Tel 0115 9207788 / Mobile 07887 511449.**

**Email** **jez@ablepropertytrust.co.uk****.**

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