

*Diamonds
Landlord Information
Pack*

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Introduction

Established in 1979, Diamond Rentals have been managing properties in and around the Caerphilly area for over 25 years. Over these years, we have grown into being the largest Letting Agent in the Caerphilly area, handling hundreds of properties for satisfied Landlords. Our service excels whether you live next door or on the other side of the world. Therefore, we can assure you that your property will be in safe hands should you decide to let your property with Diamonds.

Thus owing to the fact that unlike other Estate Agents, that may have an additional sideline in letting properties, Diamond Rentals are solely Letting Agents, who, over the years have accumulated a wealth of knowledge and expertise. We specialise in the field of property letting.

We offer free impartial advice and valuations to all property owners who maybe thinking of letting out their properties. With all the specialist knowledge required, we can advise you on the highest demanded style / type of rental property in your area.

Please, feel free to contact us should you require any further information.

Brief History:

As at 1st January 2007, our “let” register stands at well over 350 tenanted properties in the County Borough of Caerphilly. This register is larger than all of our local competitors put together. This substantial register of ours, is controlled by the expert management, along with all the staff who are trained and qualified for the necessary specific roles including:

- 1. Valuation and advice to our landlords.*
- 2. A Legal Executive that prepares and oversees the complex challenge of creating legal Tenancy Agreements (this covers our landlords completely).*
- 3. The Accounts department that is responsible for all aspects of the financial side of the business. This is including collection and distribution of rent to all our landlords. This department prides itself with transferring received rent to our clients within 2 / 3 working days. Unlike other companies, we do not wait 7 – 10 days for tenants cheques to clear before paying out to our landlord clients. Credit control and account monitoring are a vital service to our landlords.*
- 4. The Maintenance division consists of experienced tradesmen that are available 24 hours a day in the event of an emergency and, for the protection of our clients. They carry out insurance claims and general maintenance from replacing a roof to a tap washer. This service is optional and is at the discretion of our landlord clients.*

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First Choice In Letting Management:

Because of our vast turnover in rental properties, the Local Authorities, Building Societies and Banks recommend us to their clients in either letting out their property, or finding accommodation for their customers with somewhere to live.

We have regularly over 500 enquires each week for rented accommodation which range from bed-sits to a six bedroom executive house.

Diamonds are retained agents for many large (blue chip) companies, and, our list of available accommodation (which is updated 2 or 3 times per week) are distributed to the notice boards of local hospitals and companies etc.

Legal:

Our legal experts understand and are completely experienced with the Housing Act of 1988 and all subsequent amendments. We attend regular Legal update courses to be advised of any updates to the said Acts to protect and give peace of mind to our valued landlords. Although Court action to evict tenants is extremely rare (in fact under 0.37% of our register ever result in County Court Action). We have a 100% success rate. These achievements have been derived through Diamonds staff representation of our landlord clients in Court. This is owed to our astute and thorough practice within the Tenancy documentation. We have never failed to win an immediate order of possession, albeit attendances are a rare occasion.

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The Stages of becoming a landlord:

There are two main stages of becoming a landlord. Firstly, take advice from Diamond Rentals before buying a house for renting. This will help you ensure you purchase the property that will gain you the best return on your investment. For example, size, type, location of the property etc. We can also advise you how to calculate the percentage of your return.

Diamonds will provide you with an unbiased opinion on the most demanded type of property (buy to let), a rough guide on what you should expect to pay, arrange free financial advice from Banks or Building Societies, qualified free legal advice on conveyance etc.

Secondly, after purchase or ownership of a would be rental property, arrange for one of our representatives to call in order to carry out a free rental valuation and advice on:

- 1. Items that may need installing / removing.*
- 2. Renovations of the property including decoration and carpeting. Please do not carry out major refurbishment or purchase any furniture prior to Diamonds inspection. We will advise you at the valuation if there are any evident dangers, such as, sharp items, loose fittings, and any point that may contravene the Health and Safety Act. This providing that the dangers are not covered up or easily seen.*

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3. ***Rent assessment. We can advise you of approximate / expected rent and the lowest rent.***

All the above services from Diamonds are absolutely free with no obligation. Therefore, if you now want trouble free letting and decide to instruct Diamonds, we promise you to have your property marketed and on our register within 24 hours of instruction.

What Diamonds Service Includes:

- 1. Visiting your property, valuing and recommendations prior to first time letting**
- 2. Advising you on the compliance with various safety regulations.**
- 3. Marketing your property through our 2-3 times weekly updated rental list, weekly newspaper advertising, website etc.**
- 4. The option of a "To Let" board at the said property, and inclusion of our mailing list to hospitals, blue chip companies etc.**
- 5. 100% accompanied viewings.**
- 6. Personal interview, assessments and a reference check on prospective tenants.**
- 7. Preparing a full inventory of your property including the meter readings, conditions etc.**
- 8. Ensuring prospective tenants sign the aforementioned inventory agreeing to the meter readings.**
- 9. Preparing a suitable legal Tenancy Agreement, and arranging a specific time and date at our offices for the Tenancy to be signed before keys are handed over.**
- 10. For our tenants convenience and protection of our landlords, we act as agents for all the utility companies and the Local Authorities by insisting on the "Change Of Tenants" form being completed and returned to the said companies at the time of occupation by the prospective tenants. This will be carried out for the gas, electric, water and council tax.**

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- 11. Collecting deposit / bond to be held in case of damages, misuse etc.*
- 12. Checking the tenant into the property.*
- 13. Placing the deposit / bond into a legally required audited clients account.*
- 14. Inspecting the property periodically and reporting any problems to the landlord.*
- 15. First liasing with our landlords in the case of more substantial works and arranging any necessary repairs / maintenance, if required.*
- 16. Keeping in touch with tenants on a routine basis.*
- 17. Collecting and if necessary, chasing up rent.*
- 18. Endeavouring to have the rent paid within 14 days maximum of the due date.*
- 19. Arranging the Tenancy Agreement renewal for a further six months (first checking if the landlord is happy to renew).*
- 20. Monitoring the gas Safety Certificate date (as this has to be renewed on an annual basis by law) on or before the existing date elapses.*
- 21. Monitoring the electrical safety test certificate date.*
- 22. Monitoring any PAT Test (portable appliance test) dates.*

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Recommendations prior to letting:

We strongly recommend that smoke alarms are fitted to the property. One should be located near the kitchen entrance and the second on the landing area (the second smoke alarm is not applicable in flats). For properties in multiple occupancy. Here are relatively new laws effecting HMO's (Housing Of Multiple Occupation) and the fines are extremely high if a landlord were to break these. We strongly recommend you contact Caerphilly County Borough Council on 01495 226622, prior to letting.

Personal Items:

Personal possessions, ornaments, pictures, book, plants, valuables etc. should be removed from the premises, especially those of sentimental value. Some items may be boxed and stored in the attic (this is at the landlords own risk but is not recommended). All cupboards, shelves etc. should be left clean for the tenants use.

Gardens:

Gardens should be left neat, tidy and rubbish free with all lawns cut. Tenants are required to maintain the gardens to a reasonable standard. However, few tenants are experienced gardeners, and, if you value your garden or it is particularly large. You may wish to arrange a regular gardener.

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Cleaning:

At the commencement of the Tenancy, the property should be in a thoroughly clean condition, and, at the end of the Tenancy, it is the tenants responsibility to ensure it is left in the same condition (allowing for wear and tear). At our discretion, if we deem the property outside the scope of wear and tear, we shall instruct the relevant cleaner or workmen to bring the property back up to standard at the tenants expense. Our decision is final.

Mail Forwarding:

We strongly recommend that you make use of the Post Office redirection service. Application forms are available at their counters, and the cost is minimal. It is not the tenants' responsibility.

Insurance:

You should ensure that you are SUITABLY COVERED for letting under both your building and contents insurance. Failure to inform your insurance company may invalidate your policies. We explain to the Tenants that they are responsible for insurance of their own contents. It is YOUR RESPONSIBILITY for the building insurance. We strongly recommend that you have "Tenant Liability" insurance included with your building insurance.

Council Tax:

Council Tax is the responsibility of the occupier; you should inform the Local Authority that you are vacating the property. We carry this out once the tenants occupy and leave.

Income Tax:

When the landlord is resident in the UK, it is entirely his / her responsibility to inform the Inland Revenue of the rental income received and pay any tax due. However, when the landlord is resident outside the UK during a Tenancy, under regulations, unless an exemption certificate is held, we as the landlords Agents, are obliged to retain and forward to the Inland revenue on a quarterly basis, an amount equal to the basic rate of Income Tax for rental received less certain expenses. Application forms for exemption (if applicable) for such deductions are available from our office.

Gas Appliances / Equipment:

Under the Gas Safety (Installation and Use) Regulations 1994 (amended 1996), all gas appliances in tenanted properties must be checked for safety at intervals of no more than 12 months. This must be carried out by a Corgi registered gas engineer, and a safety certificate issued. Records must be kept of the dates of inspections, any defects identified and of any remedial action taken.

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Electric Appliances / Equipment:

Under the Electrical Equipment (Safety) Regulations 1994, the plugs and sockets etc (Safety) Regulations 1994 and some other regulations, the electrical installations and equipment in rental premises must be safe. You are advised to have the property tested by a qualified electrician prior to letting. They must also be carried out periodically thereafter.

Furniture and furnishings:

The furniture and furnishings (fire) (safety) regulations 1988 (amended 1989, 1993 and 1996), state the specified items supplied in rental property must meet minimal fire resistant standards. The regulations apply to upholstered furniture, beds, headboards, mattresses, sofa beds, futons and other convertibles, nursery furniture, garden furniture suitable for use in a dwelling, scatter cushions, pillows and non original covers for furniture. They do not apply to antique furniture or furniture made before 1950, bed clothes including duvets, loose covers for mattresses, pillowcases, curtains, carpets or sleeping bags. Therefore, all relevant items as above must be checked for compliance. Non compliant items must be removed from the premises. In practice, most, but not all items have a suitable permanent label attached. Items purchased since 01/03/1990 from a reputable supplier are also likely to comply

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General Product Safety:

The General Product Safety Regulations 1994 specify that any product supplied in the course of a commercial activity must be safe. In the case of letting, this would include both the structure of the building and its contents. Recommended action is to check for danger signs – leaning walls, broken glass, sharp edges etc.

Preparing the property for letting:

We have found, that from experience, a good relationship with tenants is the key to a smooth running Tenancy. As Property Managers, the relationship is part of our job, but it is important that the Tenants should feel comfortable in their temporary home, and they are receiving value for their money. This is your job. Our policy of offering a service and care therefore extends to certain minimum standards. Quality properties attract quality tenants.

General Condition:

Electrical, gas, plumbing, waste, central heating and hot water systems must be safe, sound and in good working order. Repairs and maintenance are at the landlords expense, unless misuse can be established and proven.

Appliances:

Similarly, appliances such as washing machines, fridge freezers, cookers, dishwashers etc. should be in serviceable condition. Repairs and maintenance are at the landlords expense unless misuse can be established. Do not leave them at the property if you are not prepared to maintain them. You are also responsible for the “Safety” of such items and we recommend that you have a qualified electrician test (PAT Test) them prior to letting if you intend providing the same. We recommend that you do not leave such items.

Decoration:

Decoration and condition as such is primarily a grey area, as, by law, we must allow for wear and tear. Consideration therefore, must be made over original state and length of period the property has been tenanted. Any deductions from the Bond can only be made after proof that the tenants have wilfully maliciously or intentionally damaged the decoration in any way. This excludes glass, as any breakages will be deemed the tenants responsibility.

Information for your tenants:

It is advised to produce information and instructions for the tenant on operating the Central Heating, hot water and alarm system (including and appliances that maybe left). However, please remove guarantees and important documents apart from instruction manuals (it may be a good idea to leave photocopies).

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Outstanding Mortgage:

If your property is mortgaged, you should obtain the Mortgage companies permission for the letting prior to proceeding. However, if you advise them that a professional agency such as Diamonds is acting for you, you should have no problems seeking their permission.

Leasehold:

If you are a leaseholder, you should check with the terms of your lease and obtain, if necessary, consent before letting.

We at Diamond Rentals wish you every success in your venture and will always be pleased to help you in any way possible.