

LUFF

Luff Associates

Landlord Guide



Luff Associates
in partnership with

LUFF & WILKIN
property specialists



We used Luff Associates, and from day one we were truly amazed by the personal and professional service we received. We could not recommend them highly enough!

Jenny and Alok - Bagshot



We were so apprehensive about our first 'buy to let' but Luff Associates made the whole process so incredibly painless and easy, we wonder now why we waited so long!

Charles and Sarah - Farnham



Luff Associates and Luff & Wilkin Property Specialists

With over 30 years in the property industry Mary Luff has extended her business to include, with her partner David Wilkin, a Sales department to enable them to offer services throughout the entire property market.

So if you wish to **Let your property** call **01276 64881** to discuss this further and arrange a lettings assessment or if you wish to **Sell your property** call **01252 838899** to discuss the current sales market and how Luff and Wilkin can help you.

Luff Associates can offer you a personalised service tailored to meet your needs and requirements.

Should you have any further questions our staff teams will be delighted to assist you in gathering the information you require.





Can I become a Landlord?

Should you be moving away for a new job either in the UK or overseas, or wanting to invest in property, or have been bequeathed a property, letting your property can help further your investment and allow you to retain your present home for the future.

Selecting a Tenant

Viewings

Luff Associates always accompany prospective tenants around their rental properties and work with some of the largest organisations in the area looking for staff relocation properties.

References

Our aim is to find you the best possible tenant, so we have a meticulous selection process and only after they have satisfied our strict criteria we arrange viewings. This gives you the peace of mind that we will not put just anyone into your property.

Your Letting Options

Full Property Management

Services include:

- Initial rental assessment
- All marketing and advertising
- Accompanied viewings
- Full referencing of all tenants (and guarantors)
- Negotiating terms of the tenancy
- Collection of the tenants security deposit
- Luff Associates will hold the security deposit and register the deposit with the Tenancy Deposit Scheme
- Obtaining the first month's advance rent
- Arrangement of independent inventories
- Arrangement of EPC
- Organisation of electrical and gas safety inspections
- Rent receipt and remittance to landlords account via BACS
- Provision of monthly statements

- Arrangement of Inventory check in and check out reports
- Inspection of the property every three months
- Advise utility companies of all meter readings and register in tenant's names
- Arranging maintenance repairs and estimates
- Liaising with tenant and landlord at all times
- Arranging tenancy renewals and rent increase
- Deposit reconciliation
- Rent Guarantee for 6 months

Other options are:

- Letting and Rent Collection
- Tenant Find Service Only



Please call Luff Associates on 01276 64881 to discuss the other service options.

Preparing to Let

We will arrange for an experienced lettings consultant to view your property and discuss aspects of the proposed rental. The lettings consultant will assess a rental amount that you can expect to achieve in the current market.

The lettings consultant will discuss whether you will allow pets, smokers, children etc and will advise you if any works will have to be done to help achieve the best market rent. We are open to all questions at this stage to be sure that you are fully aware of how we will market your property.

Tenants have a much better understanding of rental values due to the internet, so overpricing a property by even £50-£100 pcm can potentially stop many prospective tenants from enquiring.

So choosing the right rental price for your property is paramount.



NB: Please call Luff Associates on 01276 64881 to obtain the current prices



Advertising

Correct marketing of your property is essential, so our pro-active approach ensures your property is let faster, at the best price and to the best possible tenants. We advertise in the local paper every week and use different property websites, making sure your property reaches millions of people every single day. We also run leaflet campaigns to market our company to tenants and landlords alike.

Marketing

Due to the growth of the internet with facebook and twitter we use this to your advantage using email and text (SMS) to send suitable properties to available tenants at the point of your property coming onto the market.

Our website also updates instantly so your property receives immediate exposure from the first minute it is on the market.

Our letting staff telephone our large database of tenants to discuss your property and book viewings so tenants could be viewing your property the very next day. So that we don't miss any suitable tenants our letting staff will email the property to all suitable tenants.

Rent Guarantee

Cover for the initial 6 months of any new tenancy is provided free of charge. For every further 6 month period thereafter with an existing tenant, there is a charge.

Administration/Agreement Fee

To include:

- Tenancy Agreements
- All other related paperwork, including overseas tax forms
- Advertising
- Accompanied viewings and referencing

Deposit Registration Fee

Registration of Tenant Deposit with the TDS

Extended Agreement Fee

This fee is due only where an existing tenancy is being renewed for a further term.



Tenancy Agreement

Luff Associates will create a tenancy agreement which will be determined by the personal situation of the landlord. Your mortgage lender may require special clauses inserted so we are happy to do this. New landlords must contact their mortgage lenders, as they may wish to see a copy of the lease agreement.

As the landlord, you will sign the agreement and the tenant will sign an identical copy. A copy will be made available once the tenancy has commenced.

Association of Residential Lettings Agents

Luff Associates are proud members of The Association of Residential Lettings Agents (ARLA) - the only professional self-regulating body to be solely concerned with lettings and letting agents here in the UK. ARLA members are required to work within a robust Code of Practice, which covers the key stages in letting and managing a property.



ARLA
Association of
Residential Letting Agents





We couldn't have asked for more! You have been so helpful and supportive. Thanks to everyone at Luff Associates!

Charles and Sarah - Farnham



What a lovely team you have at the Camberley office, thank you so much for all your help - you made the whole process so easy!

Debbie and Peter Challans - Bagshot



Phyllis
Tuckwell
Hospice

**WE ARE
MACMILLAN.
CANCER SUPPORT**



Tenancy Deposit Scheme (TDS)

From April 6th 2007 the Government set up a scheme for handling deposits, which protect both landlord and tenant. All deposits must be registered, so we can register a deposit on your behalf and give both landlords and tenants complete peace of mind.

For more information regarding the Tenancy Deposit Scheme visit:
www.thedisputeservice.co.uk

Deposit

Before the commencement of the tenancy the tenant is required to pay one month's rental monies in advance and a month and a half rental monies which is the security deposit. This security deposit is then held by us, and registered with the TDS, for the duration of the tenancy in a separate account. This money is held against dilapidations at the end of the tenancy and cannot be used by the tenant for the last month's rental payment. If there are no disputes at the end of the tenancy, this deposit will be returned to the tenant.

A graphic of an Energy Performance Certificate (EPC) showing a white house silhouette and a vertical bar with seven colored segments labeled A (green), B (light green), C (yellow-green), D (yellow), E (orange), F (red-orange), and G (red).

Energy Performance Characteristics

Since 1st October 2008 all new tenancies and re-lets in England and Wales are now required to have an Energy Performance Certificate (EPC).

An EPC is a certificate that indicates the energy efficiency rating for the property.

A copy of the EPC must be given to the tenant therefore it is important that you use an accredited domestic energy assessor (DEA) to create the EPC. Luff Associates has the ability to provide EPC's at a competitive rate so please contact the office should you require assistance. We will calculate the property ranking, register the EPC on the Government database and provide the EPC to you, normally within 48 hours.

An EPC is valid for 10 years so you can re-use it as many times as required during this period.



Taxation

Tax Implications

Income received from a rental property is liable to tax and as a landlord resident in the UK, you are responsible to notify all sources of such income to the Inland Revenue.

You should retain copies of Luff Associates' monthly statement (tax complaint) and receipts for bills paid directly to prove income and expenditure.

Overseas Landlords

If you are a landlord that is non-resident in the UK, the Inland Revenue hold Luff Associates liable for the deduction of tax for the rental payments at source.

If you will be a non-resident landlord we suggest that you complete an application for exemption at the earliest possible opportunity. The certificate is issued in relation to the agent and can be transferred from another agent by simply contacting the Inland Revenue.

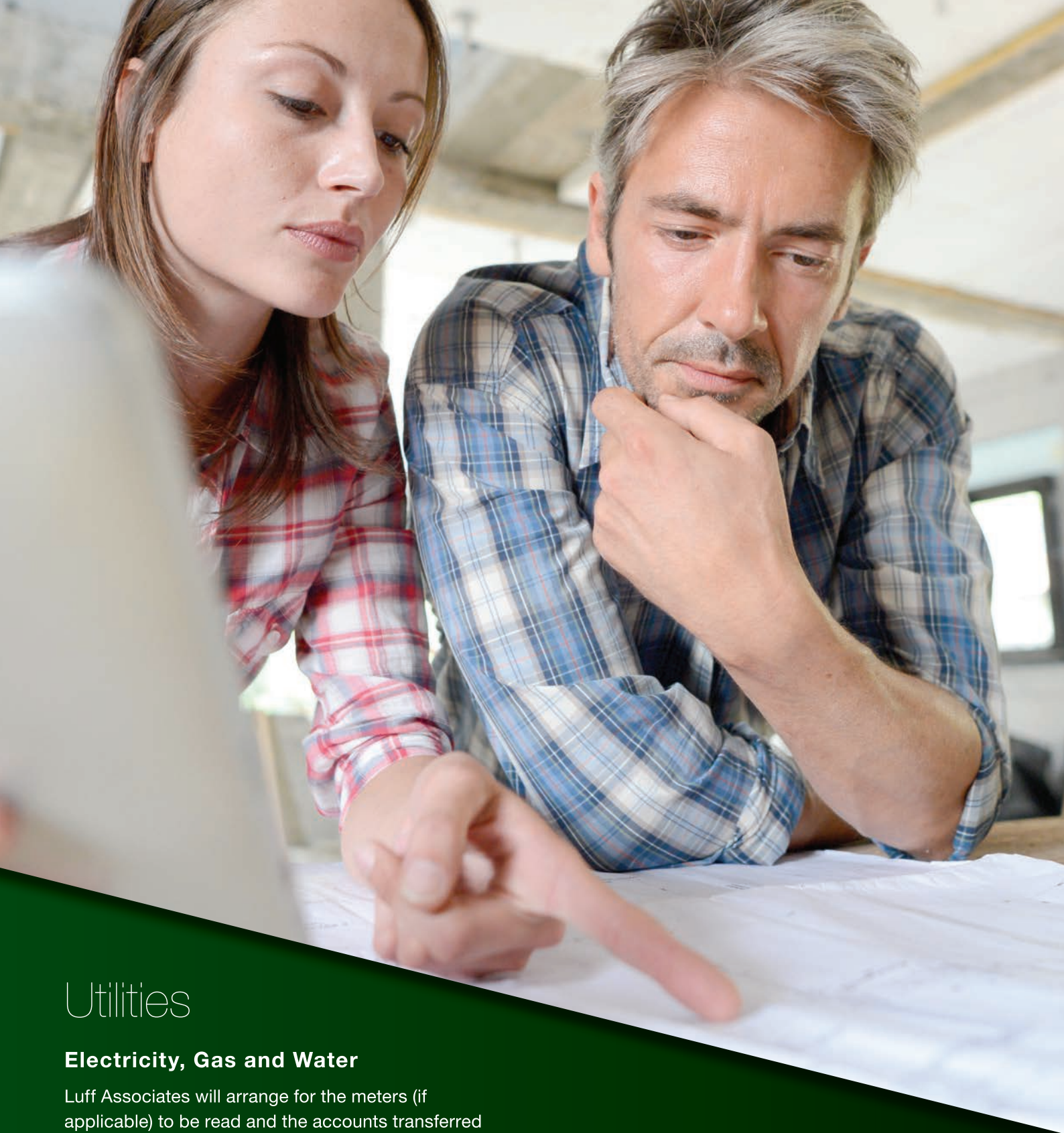
Luff Associates can provide landlords with the appropriate application form and our agent reference number on request.

Tax Deductions

Whether you are resident abroad or at home you are allowed to make some deductions from the income:

- Luff Associates' commission, management fees and administration charges
- Council tax while the property is vacant
- Tax accounting fees and certain legal expenses
- Ground rent on leasehold properties
- Buildings and contents insurance, rent guarantee premiums and any insurance claim fees
- Maintenance charges on leasehold properties and repair and maintenance of grounds etc. where the landlord is responsible
- Wear and tear allowance for furnished property
- General repairs to the property and items included in the tenancy





Utilities

Electricity, Gas and Water

Luff Associates will arrange for the meters (if applicable) to be read and the accounts transferred into the names of the tenants. Closing accounts will be sent to us for final payments (if we are managing the property). Tenants are also requested not to change suppliers during their tenancy.

A Gas Safety Certificate will have to be issued every 12 months to cover all gas appliances and pipe work, this can be done by a CORGI registered engineer. Copies of all service contracts and a current Landlords Gas Safety Inspection Certificate must be passed to Luff Associates for the property file. Luff Associates can arrange for these inspections to be carried out on your behalf.

Council Tax

The tenant will be responsible for the payment of Council Tax (unless the property is a room let).

Smoke Alarms

Since June 1992 the Building Regulations 1991 require all rental properties to have an operational smoke alarm fitted on every floor.



End of Tenancy

Luff Associates will advise both landlords and tenant approximately 4-10 weeks before the tenancy is due to expire and will issue the notices under the Housing Act 1988.

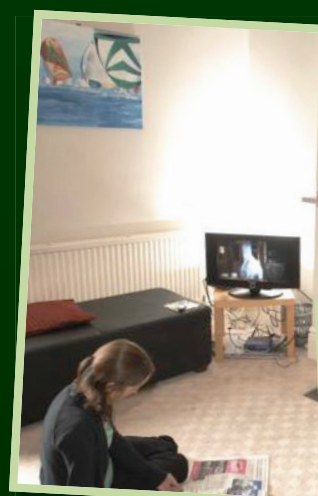
Should you or your tenants wish to extend the original tenancy for a further term, we will prepare a Supplemental Agreement defining the length of extension, changes in the rent and any amendments to the extended tenancy. There is a charge for preparing extensions to agreements so please contact the office on 01276 64881.

Check Out

An independent Inventory Company will do the check out. They will check the condition of the property and contents against the original inventory and Schedule of condition. They will collect all keys and make the property secure. Luff Associates will advise the utility companies of meter readings, we will also forward a copy of the check out report to you and any costs of cleaning or repairs will be charged from the tenant's deposit. A separate schedule of charges relating to check out and inventory will be supplied to the landlord.

After all this – your property will then be ready for the next tenant!





Luff Associates

Camberley Letting Agent

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