



Terms & Conditions 2019

This agreement is made between our Landlords and JamButty Limited acting as agent for the Landlord and hereinafter referred 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.

STANDARD MANAGEMENT SERVICE

JamButty t/a LetLord provides a property management service to owners and Investment Landlords wishing to let out their property. The standard fee for the management is taken as a percentage of the gross rents due for the period of the tenancy. A set up fee is levied with this service for referencing and arranging the tenancy.

The standard management service includes:

1. Advising as the likely rental income.
2. Rental particulars and local / National advertising until let
3. Interviewing prospective tenants and taking up comprehensive tenant assessment references via F C Paragon. Our assessors check bank details, employer, and previous landlord (if applicable). CCJ history and where necessary, additional security would be requested by means of a guarantor.
4. Preparation of the tenancy agreement and liaising with regard to renewals.
5. Liaising with Landlord's mortgagees where necessary with regard to references and Tenancy Agreements.
6. Taking a deposit from the tenant to be held under the Tenancy Deposit Protection legislation (introduced as of 6th April 2007)
7. Collecting the rent monthly and paying over to the landlord monthly (normally sent within just 3 days of collection) less any fees or expenses due or incurred for the period. Payments will be made by electronic banking together with a detailed statement.
8. Arranging with service companies for meter readings and advising them the transfer of service contracts to the tenant at the beginning of each tenancy.
9. Management visits to the property are carried out where required. Responsibility for and management of empty property is not normally included, although, will be carried out by special arrangement.
10. 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 rents received.

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11. Making payments on behalf of the Landlord from rents received for Insurance premiums etc...
12. Carrying out full property inspection and inventory check at the end of the tenancy.

Additional items and other expenses will be charged according to the scale of fees defined below.

Although the aim is to take every care in managing the Property, LetLord for Landlords Limited and subsidiary companies cannot accept liability for non-payment of rent, damage or other default by tenants, or any associated legal costs incurred in their collection. Our rental protection insurance is recommended for this eventuality.

SCALE OF FEES

Letting fee.....	£399.00
Transfer of tenant set up fee.....	£99.00
Property Management fee.....	£60.00
Tenancy renewal fee (Payable by tenant).....	£55.00
Tenant retention fee.....	£199.00
Minimum fee (in case of early termination).....	£ (fee equivalent to 50% months rent or £500 whichever the greater)
Inventory & Schedule of Condition(Upto 2 bedrooms, £75 per bedroom thereafter).....	£Included
Redirection of mail overseas.....	Cost of postage
Duplication & Testing of extra keys.....	£10.50
Faxes & Overseas telephone calls.....	Cost of calls
Issuing notice of seeking possession.....	£190.00
Dealing with historic tenancy issues (relating to transferred tenant before instruction per half hour).....	£35.00
Collection of historic rent arrears.....	£ (Fee equivalent to 12% of arrears collected)

Visits to property outside of management agreement (per visit)£75.00

Sale of rented property to tenant by landlord.....£ (Fee equivalent to 2% of valued price)

Commercial lease negotiation / exiting.....£ (Fee equivalent to 10% of the overall exit value)

GENERAL AUTHORITY:

The landlord confirms that he / she is the sole or joint owner of the property and that he/she has the right to rent out the Property under the terms of the mortgage or head lease. Where necessary, the landlord confirms that permission to let has been granted by the mortgagee. The landlord authorises the Agent to carry out the various duties of property management as detailed in 1-12 previously. The Landlord also agrees that the Agent may take and hold deposits on behalf of the Landlord to be held under the terms of Tenancy Deposit Protection. It is declared that the Agent may earn and retain commissions on insurance policies issued.

INDEMNITY:

The landlord agrees to indemnify the Agent against any costs, expenses or liabilities incurred or imposed on the Agent provided that they were incurred on behalf of the Landlord in pursuit of the Agents normal duties. To assist the Agent in carrying out his duties effectively, the Landlord agrees to respond promptly with instructions where necessary to any correspondence or requests from the Agent. Under no circumstances does the agent take responsibility for the actions of any tenant in any property under its management. The landlord agrees to pay all legal fees that may be due at any time for any purpose relating to the landlords property, assets or land.

MAINTENANCE:

The Landlord warrants that the property is made available in good and lettable condition , that the property, beds, sofas and all other soft furnishings conform to the current fire safety regulations, and that the electrical system is safe and fit for purpose (the Agent recommends an Electrical safety certificate is obtained). The Landlord agrees to make the Agent aware of any ongoing maintenance problems. Subject to a retained maximum expenditure limit (UK Landlords: £200.00 – Overseas Landlords: £400.00) on any single item or repair, and any other requirements or limits set by the landlord, the Agent will administer any miscellaneous maintenance work that needs to be carried out on the Property. It is agreed that in an Emergency or for reasons of contractual necessity where reasonable endeavours have been made to contact the Landlord, or in situations where it is required in order to comply with any relevant legislation or safety issues the Agent may exceed the

limits specified. The Agent endeavours to select competent tradesmen at a reasonable rate but is unable to personally guarantee the standard of workmanship or any liability arising thereof, although the Landlord retains the right to pursue any claim against appointed tradesmen for substandard work.

OVERSEAS RESIDENTS:

When letting a property and collecting rents for Landlords overseas, the Agent is obliged by the Taxes Management Act (TMA) 1970 and taxation of income from Land (Non-residents) Regulations 1995 to deduct tax (at the basic rate) to cover any tax liability, unless the Landlord has been authorised by the Inland Revenue to receive rent gross. In this situation, the Agent also requests that the Landlord appoints an accountant or reserves the Agent the right to employ as suitably qualified accountant in order to manage correspondence with the Inland Revenue. A standard annual charge will be made for this work and administrations expenses may be charged by the Agent for further work requested by the Landlord, the Landlord's accountant or the Inland Revenue in connection with such tax liabilities. In many cases, Landlord's tax liability is minimal when all allowable costs are deducted.

COUNCIL TAX:

Payment of Council tax will normally be the responsibility of the tenants in the Property. However, Landlords should be aware that where a Property is empty, let as Holiday accommodation, or let as a house in multiple occupancy (HMO) responsibility for payment of Council tax then rests with the owner of the Property.

SERVICES:

The Agent will take meter readings whenever possible at each change of occupation in the Property and inform the service companies (Electricity, gas and water) of these readings and change of occupation. In many cases the service companies (e.g. B.T) require that the new occupiers formally request and authorise the service and it is not possible for the Agent to do this on the Tenants behalf. Should the Landlord have a satellite, cable or digital TV subscription at the address this should be cancelled as tenants will only be responsible if the account is in their name. Regarding mail, Landlords should take every care to inform all parties (e.g. Banks, clubs, societies etc...) of their new address; it is not always possible to rely on tenants to forward mail.

INVENTORY:

The Agent will prepare an inventory for the Property should the Landlord request this, and a charge will be made for this dependant on the size of the Property. Fully Manged and Let Only Packages include inventories up to 2 bedrooms, a fee of £75.00 per bedroom is charged for any properties with more than 2 bedrooms. The standard inventory will include all removable items in the Property (except those of negligible value) plus carpets, curtains, mirrors, sanitary ware and other articles that, in the opinion of the Agent, need regular checking. Landlords should not leave any articles of exceptional value in the Property

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without prior arrangement with the Agent. The standard inventory service includes a schedule of condition (condition, colour & decoration of ceilings, walls, doors and fittings etc...)

LETTING AGREEMENT:

The standard management service includes the preparation of a letting agreement (charged to the tenant) in the Agents standard form(s) and provision of a copy of this agreement to a designated advisor or building society. Should the Landlord or his advisors or mortgagees require amendment of the contract or require the Agent enter into further work or correspondence, a fee for this extra work may be requested. It is agreed that the Agent may sign the tenancy agreement(s) on behalf of the Landlord.

MANAGEMENT VISITS:

Under the Standard Management Service, the Agent will normally carry out visits as and when required (Usually 12 week intervals). It is not the intention to check every item of the inventory at this stage: the visit is concerned with verifying the good order the tenancy (i.e. house being used in a tenant-like manner) and the general condition of the Property. This would normally include inspecting the main items (carpets, walls cooker, main living areas and gardens.) Where these felt to be unsatisfactory, a more detailed inspection would generally be made. Following the departure of Tenants, a final inspection of the Property is carried out by the Agent and a check out report is compiled. Testing of all the electrical appliances, heating systems and plumbing may not be feasible during this inspection: a qualified contractor should be appointed for this purpose should it be required by the Landlord. Any deposit dispute award under Tenancy Deposit Protection legislation may be reliant on the accuracy and detail of the initial inventory and the Landlord is advised that this is an important document. No charges are made to the Landlord for Management visits if managed under this agreement.

HOLDING FEES AND DEPOSITS:

A holding fee may be taken from a tenant applying to rent a property. The purpose of this fee is to verify the tenants serious intent to proceed, and to protect the Agent against any administrative expenses (taking out bank references, conducting viewings, re-advertising) that may be incurred should the tenant decide to withdraw the application. The holding fee does not protect the Landlord against loss of rent due to the tenant deciding to withdraw, or references proving unsuitable although early acceptance of rent from the applicant would not be advisable until satisfactory references have been received. Landlords should notify the agent where they wish larger security fee or deposit to be carried to protect against loss of rents. Upon signing the tenancy agreement, the dilapidations deposit is to protect the Landlord against loss of rent or damage to the property during the tenancy itself. If subsequent damage is found after a Landlord has verbally or in writing approved release of part/all deposit to the tenant the Agent will not be held liable. A charge will be made if you wish the Agent to act for you in any deposit dispute. The Landlord is fully responsible for any award under the Deposit Protection Service "Alternative Dispute Resolution", or under a

Court action, for an amount that is more than the deposit amount and fully indemnifies the Agent in these circumstances.

TENANCY DEPOSIT PROTECTION

The deposit will be protected by The Deposit Protection Service (The DPS) in accordance with the Terms and Conditions of The DPS. The Terms and Conditions and ADR (Alternative Dispute Resolution) Rules governing the protection of the deposit including the repayment process can be found at www.depositprotection.com. If a rent guarantee is put in place on behalf of the landlord then the deposit may be held in any other deposit protection scheme including the My Deposits deposit protection scheme.

TERMINATION:

This agreement may be terminated by either party by way of three months' written notice. A placement fee equivalent to one month's rent will be payable where the landlord intends to continue letting to the tenants introduced by the agent after termination of the agreement. Where the Landlord wishes to terminate the agreement without notice a placement fee equivalent to two month's rent is payable. The agent reserves the right to cancel the agreement with no prior notice, in this instance the termination fee chargeable to the landlord is limited to one months rent.

SAFETY REGULATIONS:

The letting of property is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety/servicing and inspection of the gas and electric appliances and installations within a property, and with respect to the safety of any furniture and soft furnishings that are provided. The following regulations, amongst others apply:

- Furniture and Furnishings (Fire) (Safety) Regulations 1988
- Gas Safety (Installation and Use) Regulations 1994
- Electrical Equipment (Safety) regulations 1994

The Landlord confirms that he/she is aware of these obligations and that the Agent has provided sufficient information (via explanatory leaflets available on request) to assist with compliance. It is agreed that the Landlord shall ensure that the property is made available for letting in a safe condition and in compliance with above regulations. By law it is necessary to carry out an annual inspection and service for the central heating and any gas equipment is checked at the beginning of the tenancy and every year thereafter. The landlord agrees to indemnify the Agent against any expenses or penalties that may be

suffered as a result of non-compliance of the property to fire and appliance safety standards.

INSTRUCTIONS:

It is agreed that any instructions to the Agent from the Landlord regarding termination, proceedings, major repairs, payment details or other significant details regarding the letting to be confirmed to the Agent in writing.

INSURANCE:

The Landlord shall be responsible for the Property being adequately insured and that the insurance policy covers the situation where the Property is let.

LEGAL PROCEEDINGS:

Any delays of payment or other defaults will be acted on by the Agent in the first instance. Where the Agent has been unsuccessful in these initial actions, or there are significant rent arrears or breaches of the Tenancy Agreement, the Landlord will be advised accordingly. A solicitor would then be appointed and instructed by the Landlord (except where the Agent is unable to contact the Landlord, in which case the Agent is authorised to instruct a solicitor on the Landlords behalf). The Landlord is responsible for payment of all legal fees and any related costs.

ACCEPTANCE AND VARIATION:

The terms and conditions of this agreement may be varied by the Agent at any time without any notice.