

AGENCY AGREEMENT

You should read this document thoroughly before signing.

Landlord(s): _____

Landlord's Address: _____

Property to be let: _____

I/We hereby appoint Woodend Estates to undertake the duties of Letting Agent for arranging a Tenancy in respect of the above-mentioned Property.

Tenancy Term

The Tenancy will be for a minimum period of six months in accordance with the Housing Act 1988.

Payments

I/We authorise payments to be made directly into the account details given below.

Bank/Building Society Name:									
Address:				Acct Name:					
				Acct No:					
Postcode:				Sort Code:					

1. LET (INTRODUCTION) ONLY

The landlord will be responsible for collecting the rent and managing the property. The fee will be charged at a standard rate of 7.20% “inclusive of vat” (6.00% + vat) for the term agreed up front. On renewal, the fee will be charged at 7.20% “inclusive of vat” (6.00% + vat) for the next term agreed. Same fee would apply on further renewals.

2. LET & RENT COLLECTION

The landlord will be responsible for managing the property. The fee will be charged at a standard rate of 9.60% “inclusive of vat” (8.0% + vat) per month as long as the tenant has a tenancy at the property. This charge will be invoiced on a monthly basis.

3. FULL MANAGEMENT

We deal with all day-to-day management tasks and inspecting the Property on a regular basis during the period of tenancy. If the Tenant requires any maintenance or repair work to be carried out at the Property, we will advise the Tenant that we must be contacted in order that we may arrange such works, if at all possible we will contact you before authorising such works, we do however; reserve the right to instruct contractors to carry out emergency repairs if required, pay bills for the Landlord, overseeing and accounting for necessary maintenance. In the event of legal proceedings, we will submit all relevant documentation to the solicitors and attend Court as may be required without additional cost. Any legal costs included during or after the tenancy will be borne by the Landlord. The fee will be charged at a standard rate of 12.0% “inclusive of VAT” (10.00% + VAT) per month as long as the Tenant has a tenancy at the Property. This charge will be invoiced on a monthly basis.

4. FULL MANAGEMENT WITH RENT GUARANTEE DURING THE OCCUPANCY

We want all our prospective clients to enjoy complete peace of mind when they rent one of their properties through us. That is why we provide our own exclusive rent guarantee, which covers the rent during the occupancy of the Tenant. The rent will be paid by BACS on the 5th of each month, regardless of the payment received by us. The fee will be charged at a standard rate of 16.80% “inclusive of VAT” (14.00% + VAT) per month as long as the Tenant has a tenancy at the Property.

5. FULL MANAGEMENT WITH RENT GUARANTEED FOR 2 TO 5 YEARS

We want all our prospective clients to enjoy complete peace of mind when they rent one of their properties through us. That is why we provide our own exclusive rent guarantee, rent paid for two to five years regardless of occupancy. You get a guaranteed rent for the duration of the lease. The rent will be paid by BACS on the 5th of each month. A fixed agreed rent will be paid from the start of the tenancy.

ADDITIONAL FEES & CHARGES

Fees are due and payable immediately on a Tenant entering into a tenancy agreement with the Landlord. It is agreed that Woodend Estates will deduct such fees and commission due from rent monies collected.

Deposit Registration Fee:	£54.00 “inclusive of VAT” (£45.00 + VAT)
Additional property visits:	£54.00 “inclusive of VAT” (£45.00 + VAT)
Submission of non-resident landlords’ receipts to HMRC:	£120.00 “inclusive of VAT” (£100.00 + VAT)
Arrangement Fee for works (Unmanaged Properties):	£54.00 “inclusive of VAT” (£45.00 + VAT)
Arranging a safety certificate (Unmanaged Properties):	£12.00 “inclusive of VAT” (£10.00 + VAT)
Arrangement fee for refurbishments over £1,000.00:	12% “inclusive of VAT” (10% + VAT)
Rent Review & Renewal Fee:	£54.00 “inclusive of VAT” (£45.00 + VAT)
Inventory:	£102.00 “inclusive of VAT” (£85.00 + VAT)
Court Attendance:	£120.00 “inclusive of VAT” (£100.00 + VAT)
Checkout Fee (landlords share):	£72.00 “inclusive of VAT” (£60.00 + VAT)

Cancellation Charge

In the event that this agreement is cancelled by yourselves prior to the arranging of a Tenancy an administration fee of £600.00 “inclusive of VAT” (£500.00 + VAT) is payable. If the agreement is cancelled during the period of tenancy with a Tenant in occupation, then full management fees will be payable until the end of the occupation/lease with that Tenant, whichever is the longer.

Sale of the Property

In the event of a tenant introduced by Woodend Estates or any person associated with this tenant, subsequently purchasing the premises, commission based at 1.80% “inclusive of VAT” (1.5% + VAT) of the completing sale price will become payable by the Landlord.

Let to the client introduced by us

In the event of a tenant introduced by Woodend Estates or any person associated with this tenant, subsequently rent the premises, the fee will become payable to Woodend Estates. The fee will be charged at a standard rate of 9.60% “inclusive of VAT” (8.0% + VAT) for the term agreed up front; same fee would apply on further renewals.

Property Maintenance

I/We authorise Woodend Estates to arrange for any work/repairs that Woodend Estates consider being of an urgent nature to be carried out and to deduct all such expenses from the rent monies collected.

Where Woodend Estates hold no such funds, I/we hereby agree to pay any invoices within seven days. Woodend Estates will endeavour to seek prior authorisation, wherever practical.

I/We hereby acknowledge that Woodend Estates cannot accept responsibility to arrange for any work/repairs or regular inspections to be carried out in respect of unoccupied properties available for letting without prior funding having been agreed.

Insurance

The Landlord is hereby advised to ensure that there is insurance cover in force in respect of buildings and contents, if applicable, and that the insurer is aware that the Property is available for letting. Please also notify your insurance company of the date of occupancy. In addition, if the Tenant is claiming housing benefit the insurer must be made aware of this fact.

Residence/Domicile & Tax

In the event that the Landlord takes up residence outside the United Kingdom, then, in accordance with the Finance Act 1995, a deduction in respect of Income Tax will be made until a valid exemption certificate is obtained from the Inland Revenue and lodged with Woodend Estates. Income received from renting any Property is subject to tax. We strongly recommend that you take advice from your accountant.

Mortgage

I/We hereby certify that should this Property be the subject of a mortgage agreement, prior permission has been sought and obtained from the mortgage lender.

Legal Requirements

It is illegal to let a Property until we have been issued with current safety certificates:

Gas Safety (Installation & Use) Regulations: I/We accept that gas appliances and installations must be checked and found to be safe by a CORGI registered engineer annually. I/We undertake to ensure that the above-mentioned Property is inspected in accordance with the aforementioned regulations annually.

Electrical Equipment (Safety) Regulations: I/We hereby certify that the wiring at the Property in both fixed electrical equipment and the building itself meets electrical and fire safety regulations. I/We acknowledge that the appliances must be checked on an annual basis and agree to ensure a suitably qualified contractor is instructed to do so annually.

Smoke Alarms: I/We hereby acknowledge that, where smoke alarms are installed at a Property, I/We shall be responsible for ensuring that they are fully functional and fitted with new batteries before a new Tenant moves into the above-mentioned Property.

Energy Performance Certificate (EPC): Aall Landlord will need to provide an EPC, to prospective Tenant, the first time you let or re-let your Property after 1 October 2008

Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations: All soft furnishings in furnished or partially furnished properties must comply with fire resistance requirements. I/We confirm that in relation to the above-mentioned Property no furniture exists which in any way contravenes these regulations.

The above-mentioned regulations are subject to change and I/We accept responsibility for ensuring that any amendments to either existing legislation or conditions made mandatory by new legislation are fully met. I/We except that Woodend Estates have the right to have mandatory work and / or inspections undertaken at the Property if I/We fail to comply with any act of legislation affecting my Property. I/We hereby agree that this does not make them responsible for doing the work and agree to meet all cost incurred ensuring the tenancy complies with legislation.

Data Protection

The Landlord(s) hereby acknowledge(s) and agree(s) to the agent storing information relating to both the Property and the Landlord on computer.

Confirmation

Confirmation of Letting Service Level: and agreed Fee

Deposit Protection: Protected by Woodend Estates (charge £54.00)

Inventory: Created by Professional Clerk (will advice on charges)

Created by Woodend Estates (Charge £102.00)

Created by Landlord

Definition

Landlord: The person who, by signature hereunder, instructs Woodend Estates to act as Letting Agent and thereby agrees to be bound by this agreement whether in the capacity of owner or duly authorised person.

*All charges are subject to change given a minimum thirty days' notice. I/We have read and understood the Terms and Conditions stated herein.

Signature: for and on behalf of Woodend Estates		Date:			
Print Name:					
Signature: Landlord(s)		Date:			
Print Name:					