

Waterside Properties Management Services Brochure

Thank you for your enquiry with regard to our Services. Within this brochure we aim to set out how Waterside Properties Management can help you prepare for and manage your home or investment to attract high quality tenants. We endeavour to provide a level of service that is not only efficient and professional but also attentive and friendly. Waterside Properties Management wish to ensure that letting your property is as stress free as possible whether you own one property or a portfolio.

Waterside Properties Management is part of a group of companies consisting of 7 offices strategically placed along the south coast of England. Waterside Properties UK Limited was born in 1987 with the aim of providing a focal point for those wishing to live in marina, coastal or riverside homes and we continue to attract buyers and tenants from around the globe. Our broad based advertising draws in interest from the major cities, national and international business as well as the private sector. We are also linked to Waterside Properties Worldwide providing a healthy flow of enquires from our associations around the world.

Levels of Service

Whilst we always remain attentive to your requirements we can offer three levels of service:

THE FULL MANAGEMENT PACKAGE

1. One of our friendly staff will attend your property to discuss the process of preparing and marketing your house or apartment for rent.
2. Once instructed we will draft particulars and advertising copy in order to attract suitable applicants. Your property will appear within our strategically placed notice boards and offices in respective areas. It will also be placed on our own website www.watersideproperties.co.uk and on the websites, www.rightmove.co.uk and those of the local news and property periodicals used to promote your home.
3. We will carry out fully accompanied viewings and take into account your preferences with regard to the type of tenant you require.
4. Each tenant will be fully vetted and referenced by a highly reputable national credit and tenant referencing service to ensure that as much information is gathered prior to the commencement of the letting term.
5. Waterside Properties (Management) take a full six-week deposit, to be held in a bonded account, against dilapidations. We ensure that your property is returned to you in the condition it was received, allowing for 'fair wear and tear' before returning the appropriate sum to your tenants.
6. We will arrange for a Professional Independent Inventory Company to carry out a detailed inventory (schedule of condition) report listing each item and its condition prior to the start of the tenancy. Inventory fees apply (please ask your local branch for details)
7. We will arrange for a Professional Independent Inventory Company to carry out a detailed check out (schedule of condition) report at the end of each tenancy. We will obtain quotes and deal with any dilapidations from the findings of the check out report.

8. We prepare and supervise the signing of a range of tenancy agreements written under the 1988 Housing Act and ensure that these comply with current legislation.
9. We collect monthly rents on your behalf, by direct debit and provide you with a monthly statement detailing income and expenditure to assist you in your accounting. Payments are made by Automated Payment to your specified account and within a short time individual accounts will be available via a secure Internet connection.
10. We will inspect your property after the first month of each new tenancy and every three months subsequently. Each inspection will trigger a report detailing any required repairs or anomalies within the property. Minor repairs can be carried out with your advanced approval but larger tasks will be carried out in accordance with your instruction. Waterside Properties (Property Management) have a bank of approved and trusted technicians able to cope with the majority of issues. You may of course appoint your own preferred professionals if you wish.
11. Other services can be provided upon request, such as regular cleaners, window cleaners or gardeners etc.

Fees for this service are calculated at **14% of the monthly rent plus VAT** at the prevailing rate. A set up fee of **£295 plus VAT** is payable for each new tenancy; tenancies that become 'statutory periodic' will not attract repeated set up fees.

RENT COLLECTION SERVICE

Designed for landlords who prefer to manage the practical side of letting themselves. This service is similar to that of the Full Management Package with the exception of point 6, 7 & 10.

We will NOT inspect your property nor will you receive a report detailing any required repairs or anomalies within the property. You will be in direct contact with your tenants and will therefore be responsible for your own prearranged visits and the effecting of any repairs.

Fees for this service are calculated at **11% of the monthly rent plus VAT** at the prevailing rate. A set up fee of **£295 plus VAT** is payable for each new tenancy; tenancies that become 'statutory periodic' will not attract repeated set up fees.

We can arrange if instructed, for a detailed inventory (schedule of condition) report to be carried out by a Professional Independent Inventory clerk. They will list each item and its condition prior to the start of the Tenancy. Inventory fees apply (please ask your local branch for details)

We can arrange if instructed, for a detailed Check Out inventory (schedule of condition) report to be carried out by a Professional Independent Inventory clerk. They will use the original signed inventory report and list any damages/dilapidations at the end of the Tenancy. This report would then be sent to you to discuss the findings of the report directly with your tenant. Fees are applicable for the Check Out report (please ask your local branch for details)

TENANT FIND ONLY SERVICE

Designed for local landlords and those with the time to manage their properties including the collecting and chasing of rent. Points 1 to 5 and 8 are included within this service. The Security Deposit and the first month's rent will be passed on to you post move in after deduction of fees and invoices.

Due to the recent changes in the law, security deposits are now subject to the Tenants Deposit Scheme. As a landlord you are required by law to deposit the funds into a chosen scheme and provide proof of the scheme to your tenants and your agent.

As your agent we can as stakeholders, hold the security deposit for you at a cost of **£50+vat**.

Fees for this service are a total of **3 weeks rent plus VAT** at the prevailing rate.

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Tax Liabilities

Rental income in the UK is a taxable income. You may claim several of your costs against your income including our Management Fees. It is entirely your responsibility to ensure that the correct tax is paid on the income from your property. If you are overseas for more than 183 days of the year you may still be liable for UK Tax, we are responsible for paying tax on your behalf unless we hold an exemption certificate, in advance, to allow for payments to be made gross. Receiving an income from the letting of your property will probably mean that those not already under 'Self Assessment' will become so.

Proof of Identification (Money Laundering Regulations 1993)

We will require to see two proofs of identification for each owner, one with your photo and one as proof of your current address dated within the last 3 months ie: UK/EC Passport, Full UK/EC Driving Licence and copy of Utility bill (not mobile phone) or bank statement.

We will complete a Verification of Identification Certificate for our files together with the proof of Identification you have provided.

Landlord Requirements

As a Landlord you will need to ensure that your property is a safe environment and Landlord and Tenant Law details the requirements that need to be in place before a tenancy proceeds.

EPC (Energy Performance Certificate) Before Waterside can market your property for Rental you must have an EPC on the property. We can arrange for this to be done for you at a cost of **£75+VAT**. Only qualified domestic Energy Assessors (DEAs) can carry out the inspection and once complete an A to G rating will be applied to the property with recommendations to further improve thermal efficiency.

The legislation regarding Energy Performance Certification (EPC) for rental properties came into force on the 1st of October 2008.

Gas – Any property equipped with gas appliances must be checked and each gas appliance given an annual Gas Safety Certificate by a CORGI registered engineer. Defective appliances or pipe work must be repaired or replaced immediately. Waterside Properties can if requested organise the initial and subsequent annual certificates. A charge for the Gas Safety Certificates will apply.

Electricity – Electrical safety for the property as a whole and for individual items is paramount. Landlords must ensure that appliances and supply are safe and is not likely to cause danger. Tenants will assume responsibility for the general electrical safety precautions throughout the term of the Agreement.

Smoke Detectors – All properties built from June 1992 must be fitted with inter-linking, mains operated smoke detectors on each floor. Our recommendation is that each property is fitted with smoke detectors irrespective of age.

Furnishings – Furniture and Fire Regulations apply to all upholstered furniture and furnishings manufactured after 1950. This includes loose fittings and covers but does not apply to curtains and carpets.

Things to do

Mortgage – Some mortgage lenders apply a small premium to interest charges if you choose to let your home. Ensure that your mortgage lender is aware that you intend to let your property. Failure to do so could result in back dated charges if they apply.

Buildings & Contents Insurance – Similarly contact your insurance providers and make arrangements for suitable cover for your home and belongings.

Utilities – Waterside Properties can arrange to inform each of the utility companies of meter readings and final accounts on your behalf. TV Licence, Broadband/Telephone service providers will not deal with third parties, and consequently you will need to contact your provider so that your tenant can take over the account at the appropriate time.

Council Tax – Council Tax is the responsibility of the tenants for the duration of the tenancy. It would be appropriate for you to contact your local Council Tax Office to inform them that you intend to let in case you are due a refund.

Financial Services & Insurance

To improve our service Waterside Properties has formed a partnership with 'Assured Independent Financial Services Limited' to provide our clients access to quality independent financial advice including:

**Landlords Buildings & Contents Insurance – Rental Protection – Legal Expenses
Mortgages – Savings – Investments – Protection – Pensions**

Assured Independent Financial Services Limited offer a **FREE consultation and a no obligation Insurance quotation**, to take advantage of this service: **Call Neil on 02392 373138 or Email np@assured-ifs.co.uk**

Waterside may offer to arrange insurance or other services and/or mortgages for our clients and be entitled to receive commission in respect of any services arranged. Where any client purchasing or renting a property through us has a property of their own to rent or sell, Waterside may offer to supply them with Estate or Letting Agency Services hoping to earn further commission. You agree that as long as we are still responsible for making sure we hold your information safely, we may use any information we have about you and release it within our group of companies for giving you information (by phone, post or in any way) about products or services we (or any Company within the group) believe may be of interest to you.

Conclusion

Waterside Properties would be happy to provide a personal appraisal for you in preparation to let your investment. Please contact your local office to arrange for one of our friendly staff to visit your home.