

Landlord checklist

Renting a property for the first time can be a daunting prospect. There are many tasks that need to be implemented and checked before you even begin to start to think about finding tenants to move in.

That is why at Martin & Co, we have created this first time Landlord checklist - to make life just a little bit easier at this very busy time.

5 important things to think about before you have found your tenants...

1. Consent to let

This is the first thing you should do when renting out a property for the first time. If your property is subject to a mortgage, your mortgage provider must consent to the rental. If you have a corporate tenant, this will need to be in writing. In addition, if your property is leasehold you will need permission from the freeholder. This can usually be obtained from the managing agent of the building.

2. Preparation

Before potential tenants view the property, make sure that it's clean and that you have finished any DIY. The property should be in a clean and tidy condition, particularly the kitchen, bathroom, carpets and curtains. Think about how you would hope to find it if moving in yourself. A tenant can tell if the property is well cared for and is more likely to look after it during the tenancy if it is clean at the start.

Additionally, properties that look good achieve higher rents and let more quickly. So it really is worth taking time to ensure your property is presented to the highest possible standard.

If you're living in the property while it is being marketed, do make sure that you keep it clean and banish clutter. Keep the decorations neutral - it is worth thinking about the kind of tenant you want to attract, as each type will have different needs. For example, young professionals tend to want contemporary decoration, while students will require desks and young families generally like a kitchen table.

If your property is let furnished, include everyday items like a vacuum cleaner, ironing board and, if there is a garden, a lawn mower. If your property is unfurnished, you will still need to supply carpets, curtains, light fittings and a cooker.

Where applicable, any chimneys should be swept and boilers should be serviced and tanks filled (with instructions to the new tenants). It is also important to check every light bulb is working and that everything is in good working order within the property.

3. Insurance

It is vital that you protect yourself, your property and your contents – if included in the rental property - with the right insurance products. Firstly, all Landlord insurance should cover third party liability, ensuring any damage caused to the property by the tenants is covered. Unfortunately, basic Landlord insurance will not cover you if your tenants do not pay their rent. Rent guarantee cover can usually be bought as an add-on to your policy.

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Martin & Co can advise you on what you need and help you secure the most competitive quotes, so [contact your local Martin & Co branch](#) for more information.

4. Health and safety

It is vital that you comply with fire, gas, electric and furniture regulations. You must make regular safety checks and keep records to protect your tenants. Safety checks also help to ensure that your insurance is valid and failure to adhere to these safety requirements can lead to potential danger and serious penalties.

Here are some safety documentation recommendations:

- If your property has a gas supply, you will need to provide a valid Landlord's Gas Safety Record every year.
- To ensure electrical safety, an annual portable appliance test (PAT) is advisable, and fixed wiring tests at 5 yearly intervals.
- You must provide an Energy Performance Certificate (EPC) for each property you wish to let. An EPC lasts for 10 years and will usually cost you around £100. This will allow anyone who is interested in renting out the property to see how energy efficient it is.
- All relevant furniture/ furnishings must comply with fire regulations.
- Smoke detectors should be installed on each floor of the property.
- Carbon monoxide alarms should be installed next to each gas appliance and in any room through which a flue runs.

To find registered contractors, visit the www.gassaferegister.co.uk and/or www.electricalsafetyfirst.org.uk websites.

Martin & Co provides a range of services to Landlords, including advising on health and safety responsibilities and can even recommend a reliable local contractor.

6 important things you need to do to protect yourself, your property and maximise your rental income once tenants have been found:

1. Conduct an Inventory

This is a very important document; you should conduct an inventory at the start and end of a tenancy. Make a list of all items in the property and the current conditions. The inventory should include items such as the walls; carpets, fixtures and fittings- remember you can use photos to support the inventory. This document will need to be signed and dated by both the new tenants and you as the Landlord.

You should also make sure your tenants knows where to find the important things, burglar alarm codes, stopcocks, meters, boiler and heating controls. It might be worth preparing and leaving behind a guide. This can feel like a bit of a hassle but it is important because if there was a leak, and tenant knows where the stopcock is, they will be able to turn the water off quickly, to stop more potential damage happening. Martin & Co offer an inventory as part of our Property Management Services. Please contact your [local Martin & Co office](#) for information.

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2. Inform all utilities including the Council

Applicable once the tenancy agreement has been signed, but important none the less, you should inform all utilities and the council. You will need to pass on the names of the new tenants, and the date on which the tenancy agreement began. This will help to avoid disagreements over any outstanding bills, at either end of the tenancy.

3. Organisation

It is important that you keep on top of the inevitable paperwork that comes with being a Landlord. We recommend you keep a file of information relating to your property and tenants. Use a computerised accounting system to manage your finances. Act fast when it comes to tackling missed payments or problems with neighbours and record anything serious in writing. Remember that you need to give your tenants 24 hours' notice if you want to enter the property.

4. Marketing and viewings

The key to letting your property quickly is to ensure it gets maximum exposure to the right people. You will need to think about the kind of tenant you want to attract, and where best to find them. At Martin & Co, we are on the high street and online and we have thousands of properties currently marketed through the UK's major property portals as well as our own. As a national business with national exposure, the Martin & Co brand is one of the most prominent in the industry.

5. Tenancy agreements

Once you have found a tenant that you are happy with, you will need agree and sign the tenancy agreement. The tenancy agreement is the most important document at your disposal. You should make sure that your tenancy agreement is properly drafted and that it relates specifically to your property. This is where you get to include any clauses, terms or restrictions, so if you don't want pets and smokers this is where you need to make that clear. It should name each of the tenants individually. The agreement should be signed and dated by you, and by each of the tenants. Martin & Co can draw up legal tenancy agreements as part of our [Property Management services](#).

6. Deposits

Getting a deposit is a good way of protecting against any damage and since April 2007, all Landlords are legally obliged to protect the deposit in a government-supported deposit protection scheme, and to provide the tenant with details of the scheme being used within 14 days. Martin & Co are the largest user of The Deposit Protection Scheme. The scheme gives both the Landlord and the tenant peace of mind that the deposit monies have been lodged in safe hands. All Martin & Co local offices hold deposits under one of the three Tenancy Deposit Schemes in England and Wales and the Safe Deposits scheme in Scotland.

There are a number of additional things to remember, which Martin and Co can assist with if required. To find out how [contact your local Martin & Co office](#).

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- You may require a range of references from prospective tenants. At the very least, most Landlords request employment details. In addition, you may wish to take details of their previous Landlord. Having received these references, it is important to check them. Many Landlords do not follow up references – rendering them virtually pointless.
- Depending on the nature of the tenant, you may also wish for them to provide a guarantor. In this case, you should ensure that you have their name, their current address, and their previous address if they have moved in the past year. This information will be required if you wish to run credit checks.
- Some Landlords choose to request bank statements from prospective tenants, in order to ensure that they are in a position to pay the rent. This can be particularly useful if the individual is self-employed, or not in regular employment.
- You may want to arrange a formal credit check with your applicant's employer and any previous Landlord.

This checklist is only a guide, as all rental properties requirements are different. As a Landlord, there is always something to be dealt with and it can quickly become a struggle to keep up with it all, especially if you are working full time or have other commitments. In which case, we advise you consider using a Letting Agent, however we also understand it is not always viable to do so.

Martin & Co offer a comprehensive range of services to Landlords, from a tenant find only service, rent receipt and a full managed property service - leaving you safe in the knowledge that everything will be dealt with correctly and efficiently, and with more time for the fun things in life.

If you would like to discuss any items mentioned in this two-part series, please [contact your local branch](#).

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