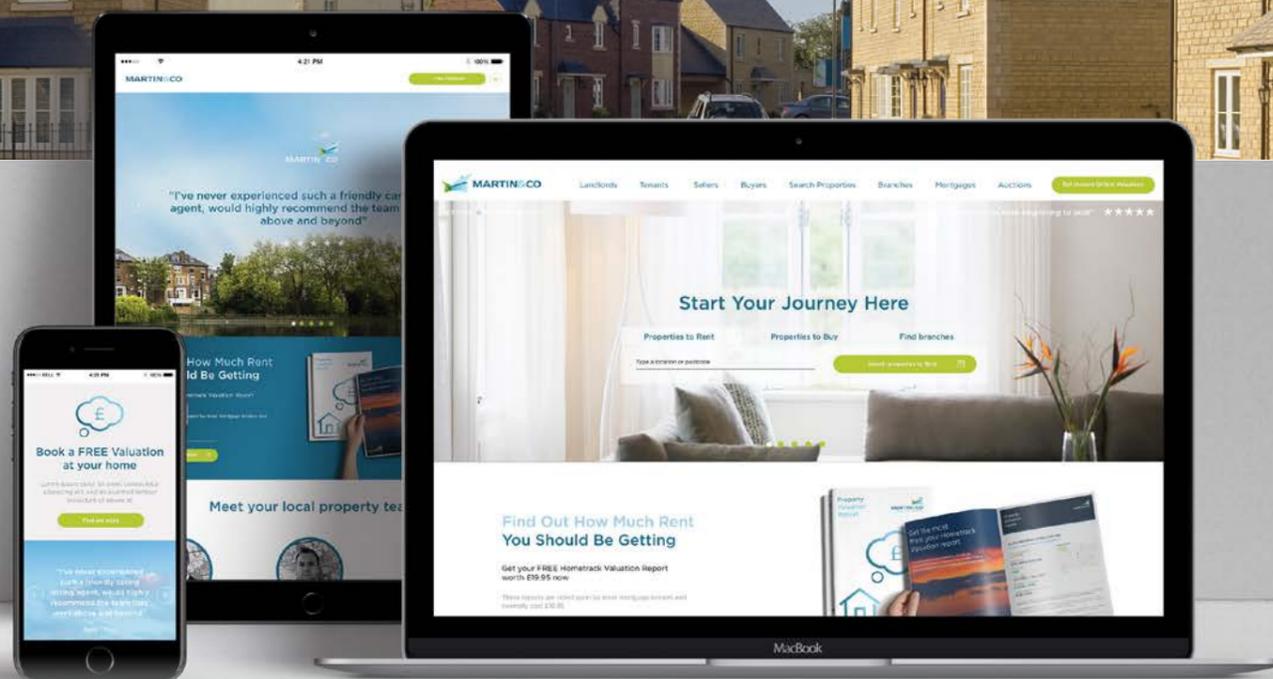




A GUIDE TO LETTING



Start your journey with Martin & Co...



...visit martinco.com to learn more.

Welcome to Martin & Co

Where a passion for property has fuelled our success. We have been building a lettings and property management pedigree since 1986. Put simply, you're in safe hands. Our job is to let your property and keep it let.

Our network consists of nearly 200 branches spanning the length and breadth of the UK, and each branch is independently run by hand-picked experts who know their local market inside out.

Our teams are tasked with finding loyal and respectful tenants and our experts work hard to ensure landlords' sleepless nights are a thing of the past!

Martin & Co is part of one of the UK's largest and most influential property groups, with 300

offices across the group. Working alongside five other highly-regarded brands as part of the Property Franchise Group, a wealth of knowledge and experience is available to our clients.

The stats speak for themselves: Martin & Co boasts 37,000 managed properties across the brand's network*, while the number of properties let per month stands at an impressive 1,800 - that's a huge 450 properties let every week!

*In January 2018



We are here for you

Letting your property can be a daunting prospect. That is why we are here – to make the process as hassle-free as possible.

Professional Expertise

Our agents are skilled not only at finding the right tenants for your property, but also in advising the best way to present your property to attract those tenants. We will give you professional guidance regarding legal and safety requirements, giving you peace of mind. Martin & Co is primed to offer advice on the lettings market, provide professional management services, and ensure your investment is working for you.

Take The First Step

The first step is to meet with a representative from our lettings department. We will be able to make recommendations to maximise the letting potential of your property and advise on a realistic rental value. We can help you decide whether letting is for you and the kind of tenants that will suit your property. This service is provided free of charge and without obligation.

Things to consider

Financial considerations

Phased changes from April 2017 until April 2020 mean residential landlords can no longer fully claim tax relief on their mortgage interest payments.

Under the new legislation, rather than fully deducting their mortgage interest on top of allowable expenses in order to calculate their taxable rental income, landlords will only be able to claim tax relief at the basic 20% rate on whichever is the lowest figure from finance costs (including mortgage interest), rental income profit (less allowable expenses) or total income.



Furnished or unfurnished?

If you choose to let your property furnished, it will need to be fully equipped so that tenants can move in with only personal belongings. Unfurnished accommodation should include the basics - carpets, curtains and basic kitchen appliances.

In our experience, the preference is towards unfurnished accommodation and we particularly recommend this option for first-time landlords. Good quality, well equipped, furnished properties appeal to certain types of tenants, particularly corporate tenants. Anything included by you will be your responsibility to repair or replace. A full inventory is vital for all properties, particularly when furnished.

Tax changes applicable from April 2016 may affect your decision to furnish or unfurnish your property as landlords only get tax relief for the cost of directly replacing furniture, furnishings and appliances. This tax relief replaces the traditional "wear and tear" allowance which gave you tax relief proportionate to your rental income. When it comes to deciding whether to furnish your rental property or leave it unfurnished, contact your local Martin & Co branch for more advice.

First impressions count

Tenants today are sophisticated, and look for a rental property that reflects their lifestyle. To achieve a competitive rent, and ensure your property is let quickly to a preferred tenant, remember that first impressions count.

Here are some tips to consider when preparing your property for viewings:

- Keep colours neutral
- Kitchens and bathrooms should be well equipped
- Less is more in terms of decoration
- Rooms should be light and bright
- Where possible use earth tones on floors
- Gardens should be neat and tidy
- Contemporary lighting is particularly important in modern apartments
- Everything should be sparkling clean, including the windows

There are also practical considerations, including:

- Windows and doors need to be secure and in good working order
- Roofs should have no broken tiles
- Outside patios, walls, fences and paved areas should be well maintained
- The heating system needs to be functioning properly
- Stairs and rails should be secure and safe
- Seals around showers, sinks and baths should be in good repair and drainage fully functioning
- Electrical appliances should be PAT tested
- Gas appliances, fittings and flues need to have a yearly Gas Safety Check
- Smoke alarms must be fitted on each floor of the property
- Carbon Monoxide alarms must be fitted in rooms where there is a solid fuel burning appliance



Moving forward

When we receive your instructions and signed terms of business, we will visit the property to take internal and external photographs.

We will finalise your tenant requirements with you so that we can match your property to the potential tenants we have on our database. Our multiple office network gives us a real advantage, as we have access to a large number of potential tenants.

Whether it is through existing contacts or from advertising enquiries, we aim to find the right tenant to suit both you and your property.

To protect your investment and show the property to its best advantage, all potential tenants are accompanied during viewings by a Martin & Co member of staff, who will be familiar with the property and able to deal with questions.

Getting Checked

Once a tenant has been found, references are taken up by an independent referencing agency. On our Manage & Protect* service we will obtain an Elite reference, which (subject to an Accept result) will qualify the landlord for substantial legal and rental cover.

The Elite reference includes:

- Tenant Risk Score, which measures the likelihood of the tenant defaulting on rent
- Affordability Check, to check if the tenant can afford to pay their rent
- Previous Landlord Reference, to check if the applicant paid their rent in former tenancies
- Eviction Service, if your tenant doesn't pay their rent
- Tenant Credit Monitoring, so we can take regular snapshots of a tenant's financial situation

References are used to provide verification of the information supplied by the tenants. The agency will verify that each tenant is credit worthy by checking for CCJs and arrears, as well as obtaining employer and landlord references. Once references have been received, we will contact you to confirm the result and a moving-in date.

*At participating branches.

Getting agreement

Tenancy Agreements

Martin & Co use approved tenancy agreements which have been carefully drawn up to protect the landlord's rights to possession, help control the tenant's activities and comply with standard mortgage lender requirements.

Tenancy agreements are usually for an initial term of 6 or 12 months. However, shorter or longer term tenancies can be negotiated. Your tenancy is likely to be an Assured Shorthold Tenancy, but this does depend on specific circumstances, so our staff will advise you which agreement will be appropriate when an offer is agreed.

Taking Note

Whether you are letting furnished or unfurnished, an inventory/schedule of condition is essential. We arrange this using local independent inventory companies. At the end of a tenancy the property is checked against the inventory and any damage or deterioration is noted. The tenant is responsible for the cost of rectifying any damage, over and above what is considered to be fair wear and tear.

Legislation is weighted in the tenant's favour. It is necessary to provide properly prepared and accurate inventories/schedules of condition to protect landlords' interests.

Tenancy Deposit Scheme

As part of the Housing Act 2004, the Government introduced tenancy deposit protection for all Assured Shorthold Tenancies (ASTs) in England and Wales.

Deposit Protection

All tenant security deposits paid under an AST must be registered with a Government approved Tenancy Deposit Scheme (TDS) within 30 days of receipt. The Tenancy Deposit Schemes are:

- The Tenancy Deposit Scheme (TDS)
- MyDeposits
- The Deposit Protection Service (DPS)

At the end of a tenancy the landlord and tenant need to agree the basis for repayment of the deposit.

As part of our Fully Managed service, Martin & Co will conduct these negotiations on your behalf. In case of a dispute, each deposit scheme has an alternative dispute resolution (ADR) service.

Receiving Initial Monies

When the tenant signs the tenancy agreement, we take the initial rental payment and the security deposit. The level of deposit is generally the equivalent of 4-6 weeks' rent.

We ensure funds are cleared before the tenant is allowed to move in and a payment method is agreed for ongoing rent.



A fully managed service

If you choose to have your property fully managed, we will ensure your property is cared for. We will deal with maintenance issues and arrange essential repairs and payments to contractors if required.

Our prime concern is to ensure the property is maintained in good condition. We will advise you of any improvements that may be required and work with proven contractors, of your choosing if you wish, ensuring prompt service at a reasonable cost.

The accounts team will ensure that your tenants' rental payments are passed on to you quickly. Statements of rental income and expenditure are provided every month to ensure you have full information for tax purposes. The tenant pays rent directly to us, and commission is collected on the basis agreed in our Terms of Business.

If you have a full management service, we will commit to regular visits during the tenancy and also assist with extending or ending the tenancy when required.

If notice is not served on the tenant, the tenancy agreement can automatically continue on a statutory periodic basis or, if appropriate, we can negotiate a rent increase and draw up an Extension Agreement for a new term.

Responsibilities

Being a Landlord

Your responsibilities as a landlord are numerous. By using a reputable Letting Agent, such as a Martin & Co franchised office, these burdens can be shared, and you will benefit from advice given to you by experienced and knowledgeable staff.

Repairs

Your obligations are clearly determined in Section 11 of the Landlord and Tenant Act 1985. They include the legal requirement to maintain the structure and exterior of the property, as well as heating and plumbing installations, and dealing with routine repairs. If the property is leasehold, the landlord is responsible for paying the service charge and ground rent.

Right to Rent

ID checks have to be made on all adult occupiers across England, and evidence needs to be obtained that they have a right to remain in the UK via appropriate documentation such as a passport or biometric residence permit. There is also a requirement for follow up checks for occupiers who have a limited right to remain.

Energy Performance Certificate (EPC)

An EPC is required by law when a property is offered for sale or rent. It gives home-owners and tenants information on the energy efficiency of a property. An EPC is valid for 10 years. Tenants are permitted by law to request consent from their landlords to carry out energy efficiency improvements, and the landlord cannot unreasonably refuse. However, the tenant is responsible for securing funds for any improvements. As from 1st April 2018, rented properties will need to be brought up to a minimum EPC E rating.

Wales Landlords

Under the Housing (Wales) Act 2014, any landlord who has a rental property in Wales is required to register with Rent Smart Wales and must be licensed if they undertake letting and management tasks. However, when using a licensed letting agent and declaring the agent on their registration they do not need a license. Our Welsh offices can assist with these requirements.

Being Insured

Landlords should ensure they have adequate building and contents insurance cover in place for all fixtures, fittings and white goods (or plumbing and heating installations). Tenants are responsible for insuring their own personal belongings.

Being a Tenant

The tenant has the responsibility of taking care of the rented property and using it in a responsible way, paying the rent and keeping to the terms of the tenancy agreement. If tenants cause damage to the property, they are responsible for a contribution towards the cost of repair beyond fair wear and tear.

We know about safety

Safety regulations are extensive, designed to ensure the safety of the property and its tenants. There are heavy penalties for non-compliance. We can advise you on safety legislation affecting residential lettings and keep you up to date with changes. Some of the main areas to consider are:

Gas Safety (Installation And Use) regulations 1998

These cover all gas appliances, flues, meters and associated pipe work, and require landlords to arrange an inspection, carried out by a 'Gas Safe' registered engineer. Once the engineer is satisfied, a Landlord Gas Safety Certificate will be issued, a copy of which must be held by us and given to the tenant before they move in. This certificate must be renewed annually. It is advisable to arrange the inspection before a tenant is found. This will avoid delaying the start of the tenancy, and we can make these arrangements on your behalf.

Landlords are also responsible for ensuring that either the operating instructions are shown on the appliance, or an instruction booklet is supplied.

Furniture and Furnishings (Fire) (Safety) Regulations 1988 (Amended 1989, 1993 and 2010)

These regulations set levels of fire resistance for domestic upholstered furniture, furnishings and other products containing upholstery. These include beds, mattresses, head-boards, sofas, nursery furniture, garden furniture which can be used inside a property, cushions, pillows and loose and stretch covers for furniture. Compliant furniture carries the correct safety label.

Electrical Equipment (Safety) Regulations 1994 and the Plugs and Sockets etc (Safety) Regulations 1994

It is a landlord's responsibility to ensure that the electrical installation and electrical appliances in the property are safe when tenants move in, and maintained in a safe condition for the duration of any tenancy, using qualified contractors. All electrical installation work must comply with Part P of the Building Regulations for England and Wales.

Smoke and Carbon Monoxide Alarm (England) Regulations 2015

If there is no mains smoke alarm system at the premises, then a battery operated smoke alarm must be installed on each storey within the premises. Carbon monoxide detectors must be installed in any room with a solid fuel appliance. All alarms and detectors must be operational on the start date of the tenancy and maintained throughout the tenancy. The tenant is responsible for changing batteries as necessary during the tenancy.

Legionnaires' Disease

The risk of exposure to Legionnaires' Disease in the premises must be properly controlled, and a risk assessment carried out by the landlord or a competent third party. If a risk is identified, appropriate steps must be taken to remove or minimise the risk, and the tenant must be kept informed.



We are online

We recognise that the internet is one of the most important tools for tenants, and that is why we made a serious investment in online technology for promoting, letting and selling property.

Martin & Co's website uses cutting edge technology and is updated the instant a property's status changes. With links to Rightmove, one of the UK's largest property portals, it offers a sophisticated but simple-to-use method of accessing property details and ensuring these details are available to a broad audience of potential tenants.

Landlords and tenants are both served by our online systems. We will make sure your property is immediately visible, and with a single entry the details are instantly distributed throughout the network.

Our website achieves around 250,000 views per month, the majority of which come from new visitors – another great way of demonstrating how our brand power attracts new people to search out our rental properties every day.

We agree that websites are not enough. Martin & Co also communicates with tenant applicants across social media platforms, keeping investors immediately informed of new properties and local and national market updates. Martin & Co distributes information via Twitter and Facebook to ensure your property gets the maximum exposure.

We set high standards

Martin & Co has an established reputation to protect. We ensure our branches meet and exceed the highest professional standards.

All Martin & Co franchised offices are members of The Property Ombudsman (TPO) and abide by their Code of Practice, and all hold Client Money Protection insurance (CMP).

Many offices are licensed by The Association of Residential Letting Agents (ARLA), The National Association of Estate Agents (NAEA), or belong to The UK Association of Letting Agents (UKALA) or The National Approved Letting Scheme (NALS).

Commitment to the highest standards is developed within our team through the Martin & Co training academy's unique mix of on-the-job training and external professional development courses.



Next steps

If you are planning on letting your property now or in the future, please call us to arrange a completely free, no-obligation market appraisal.

Contact us now to get things moving.

Providing answers

We recognise that landlords have questions. Here are the answers to some of the most common ones.

What should I do if my tenant doesn't pay the rent?

If you have a rental protection product in place with us, it will be invoked as specified. Martin & Co will demand the rent from the tenant, if a rent collection service is in place. There are set procedures for dealing with rent arrears, and we can give guidance on the process for gaining possession of the property if needed.

Who will oversee any repairs?

Depending on the service, our staff will determine who is liable and arrange for the work to be carried out by a qualified contractor, usually one who does regular work for Martin & Co.

What is management?

Martin & Co provide a management service to protect and maintain a property to the standard it was at the beginning of the tenancy, excluding fair wear and tear. This includes arranging all maintenance and running repairs, except for items that are clearly the tenant's responsibility.

What is an inventory?

An Inventory and Schedule of Condition is a list detailing every item contained within a rental property, including its condition. An inventory check-in and check-out will be signed by the tenant(s) when moving in and moving out respectively, thus going a long way in resolving issues relating to property damage throughout the tenancy.

How should I arrange insurance when I let out a property?

It is a good idea for landlords to insure the property and its contents, including furniture and white goods. Tenants will insure their own possessions (but you can avoid complications by putting this in the tenancy agreement).

How will you find me a tenant?

Once we have established your requirements, these will be carefully matched against our database of potential tenants. We will advertise properties via internet and newspaper advertising to attract new tenants. Once a suitable tenant has been found, we carry out stringent checks to ensure nothing is left to chance.

How do I know I'm getting a good tenant?

We conduct identity and residency checks on all applicants. Depending on your level of service, we will provide regular tenant credit checks to ensure they will be able to meet their rent obligations during their tenancy.

Should I inform anyone that I intend to let my property?

Yes, you will need consent from your mortgage lender if you have a mortgage and, if applicable, consent will need to be obtained from your Freeholder/Head Leaseholder.

When and how will I receive my rent?

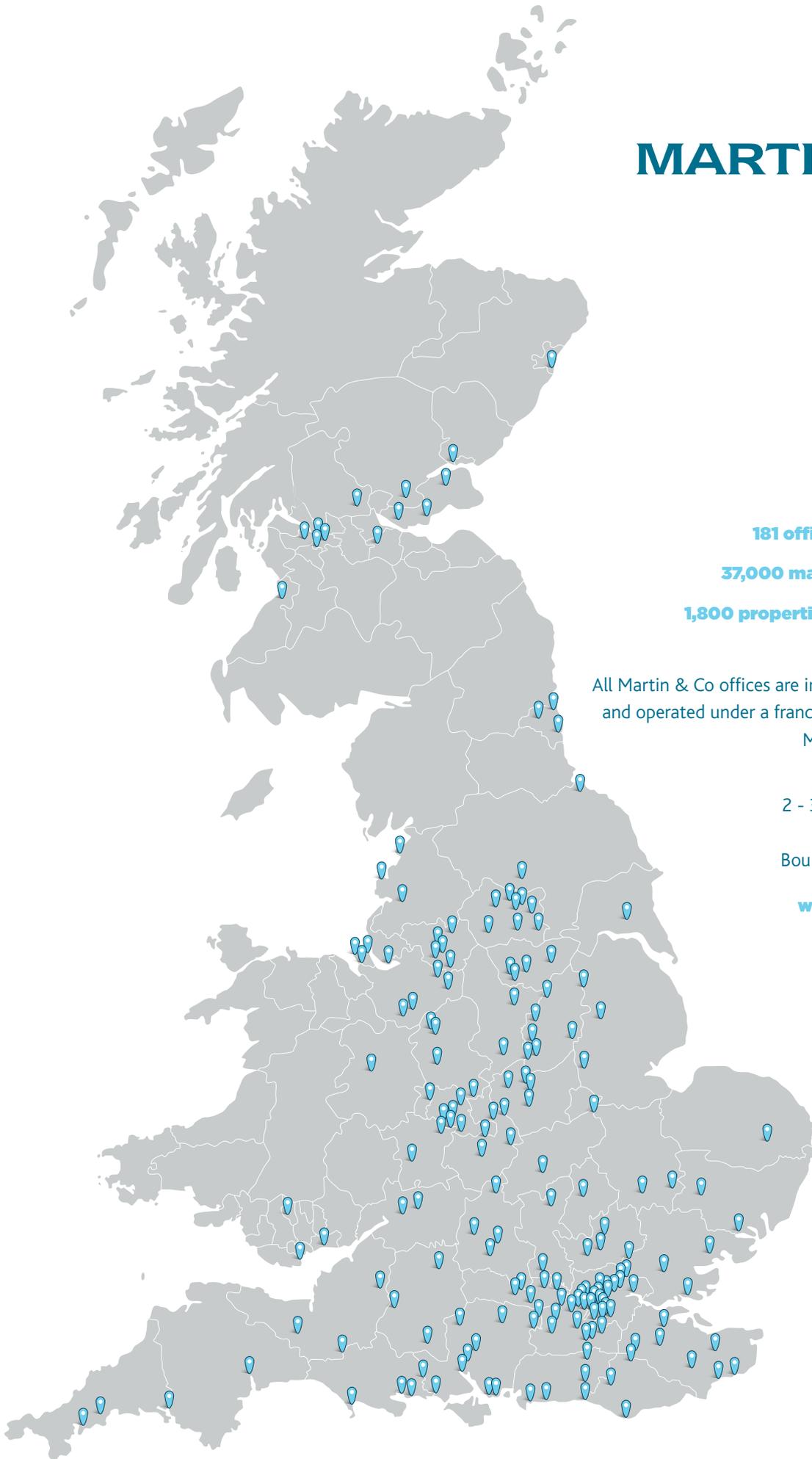
With our Full Management and Rental Receipt Service, we will arrange for payments to be made directly into your account within approximately seven days of the rent clearing into our account. If you are on our Tenant Find Service, you will receive rent from the tenant directly by standing order.

Who pays the bills?

In addition to the rent, tenants are responsible for paying water charges, council tax, gas, electricity and telephone bills.



MARTIN&CO



181 offices across the UK

37,000 managed properties

1,800 properties let each month

All Martin & Co offices are independently owned and operated under a franchise agreement with Martin & Co (UK) Ltd.

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