



STRATTON OAK ESTATES



# Landlords Information Pack

## Sourcing Tenants

Finding the right tenant for your property is the key to ensuring a long term tenancy. We start by establishing the criteria for the sort of person you wish to occupy your property. We then match this to the extensive database of tenants we have as well as applying rigorous qualification and screening to tenants enquiring through the listing.

Once a tenant is selected we use "Homelet" to take references to include employment references, current landlord reference and a credit check to ensure the tenant we have sourced matches our strict criteria for renting your property. We also look for all tenants to pay rents via standing order.

## Deposits

Stratton Oak Estates is a member of the The deposit Protection scheme and register all deposits via this service.

## Commencement of Tenancy

The tenancy starts on a mutually agreed date and prior to the tenant moving in we will carry out an inventory of the property with a detailed description of its condition and contents (fees apply).

Along with the inventory we also take metre readings which are duly passed onto the appropriate companies and also inform the council and water companies, if appropriate, of the change of occupancy.

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## Tenancies

New tenancies start from a minimum of a six-month Assured Shorthold Tenancy, if the tenant requests longer we will look to apply a break clause to protect our landlord. Once the tenancy has run for 65% of the term we will review the tenancy and contact you accordingly should the tenant wish to extend.

If you do not wish to renew the tenancy you must advise us immediately and we will make the arrangements for the statutory notice to be served.

Once we have contacted you we will then write to the tenant and request confirmation in writing if they would like to opt to leave the property or request permission to extend the tenancy. If the tenant does wish to stay in the property you can either decline their request, in which case we will service the notice period of a minimum 2 month period for the tenant to vacate or alternatively allow the tenancy to continue on a new AST. We will then originate a new tenancy agreement for a further fixed term. Please note a significant number of tenants at this point request 12 months, if you do not wish to commit yourself for this length of time we can open discussion on a break clause added or the original tenancy can continue as a periodic tenancy if preferred. If both parties agree to the periodic tenancy it will require just one month's notice from the tenant and two months' notice from the landlord from the next rent day.

Please note once a section 21 notice has been served, this notice can only be enforced through the courts. Serving the notice does not guarantee the tenant/s will vacate the property on the agreed date.

## End of Tenancy.

Once a tenancy comes to an end a detailed inspection of the property and inventory are carried out. Meter readings are also taken as well as obtaining details of a forwarding address for the tenants. The deposit is refundable to the tenants once we are convinced that everything is in order and has been dealt with in compliance with the TDS guidelines.

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STRATTON OAK ESTATES, 1ST FLOOR, 8 - 10 CHRISTCHURCH ROAD, BOURNEMOUTH, BH1 3NA, UNITED KINGDOM

INFO@STRATTONOAKESTATES.COM

• 01202 237580

• WWW.STRATTONOAKESTATES.COM



## Inspections

We conduct regular inspections of all tenanted properties. These inspections serve several purposes as they allow us to visit the tenant in the property and ensure they are looking after it. We also check for signs that something may be going wrong in the property and if there is something that needs attention we can then inform you as soon as is practical, helping to reduce the risk of the problem becoming worse and the cost escalating. These visits also help us to get to know the tenant better and build a good relationship to help negotiate any issues at any point and/or best advice should they wish to extend the tenancy.

## Repairs

Every property at some point will need some form of work carried out. If things go wrong and the tenant contacts us then we will in turn contact you. In the majority of cases the problem can be resolved quickly; however there are two important points to remember when it comes to repairs. Firstly, if a serious fault does occur (water burst/flood) and we cannot contact you, **we can authorise a repair up to the pre agreed amount** (This amount is predetermined at the start of our engagement). We have a dedicated team who deal with repairs and maintenance to our managed properties and also work to keep the cost to a minimum. If you have your own preferred tradesmen then we will ensure these are used for your property

Secondly, once a property is tenanted you have an obligation to ensure that it is well maintained. Carrying out repairs quickly is often as important for you as it is for the tenant as repairs caught early enough can save money in the long run. Remember that tenants have the right to contact Environmental Health if repairs are not being attended to promptly which can result in the ensuing 'enforcement order' including extra repairs and a significantly higher final bill. The Environmental Health will carry out work not done and they will add a hefty additional charge on top of the repair bill.

\*"In the Landlord & Tenants Act 1985 under section 11, it is implied as a convenient in the tenancy agreements that the landlord is:

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- (a) to keep in repair the structure and exterior of the dwelling (including its drains, gutters and external pipes)
- (b) to keep in repair and proper working order the installations in the dwelling, for sanitation and for the supply of water, gas and electricity as well as those for space heating and heating water.

\*(Journal for Residential Property Professionals-July 1995, issue 2, volume 4)

Finally it has been apparent that for Landlords that do keep their properties in good repair throughout the tenancy and respond quickly to works needed tend to have longer term quality tenants.

Prior to the tenancy starting we will agree on the works/repair process for each of our Landlords and a threshold for minor repairs which can be carried out without contact if you are happy for this to be set up.

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## Fully Managed

Our fully managed package is charged at 10% + VAT (Min £85 pm + VAT) and includes:

- Full reference that includes an optional open bank data check - This reduces the risk of fraud even more by providing real time intelligence that can't be doctored and reduces the referencing turnaround times.
- CIFAS (Credit Industry Fraud avoidance system) - By directly checking the national fraud database, they detect applications where an applicant has either previously committed fraud or has a confirmed case of fraud against them.
- HomeLet Default database - This system is unique to HomeLet and highlights whether a tenant may have failed to pay their rent in the past.
- Legal expenses cover for sections 8's.
- Eviction of tenants following the expiry of a valid Section 21 notice.
- Up to £50,000 of legal expenses covered, plus legal advice throughout.
- Initial inspections after 14 calendar days and 35 calendar days
- Quarterly Inspections throughout the tenancy along with full reports
- All maintenance issues dealt with using our experienced team of contractors.
- Initial Assured Short Tenancy Agreement up to 12 months
- Professional Marketing of the property, Premium listing upgrades full video tours and premium floor plans.

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## General Costs

### Initial Cost

£250.00 + Vat

To include:

Professional marketing of the property, photos, video and floorplan.

Full qualification and accompanied viewings for prospective tenants

Full Referencing via Homelet including credit checks and previous landlord checks if applicable.

Right to Rent checks

Initial tenancy agreement upto 12 months

Full Inventory check in and Schedule of Conditions for the landlords protection

Full Check in for the new tenant

### End of tenancy or extension of tenancy Costs.

The highly detailed Inventory and Schedule of conditions that was prepared for the landlords protection at the start of the tenancy is checked following the end of the tenancy at the following costs.

#### \*Unfurnished Properties

Studio Flats £60.00 (Inc Vat)

For each bedroom, please add on the following cost per bedroom £10.00 (Inc Vat)

#### \*Furnished Properties

Studio Flats £70.00 (Inc Vat)

For each bedroom, please add on the following cost per bedroom £10.00 (Inc Vat)

\*These costs are deducted from the last month's rent.

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### **Shorthold Tenancy Agreement Extension (AST).**

A Legal document securing the tenancy for the fixed term.  
*(Including issuing the relevant legal notices)*

£120.00 (Inc VAT)

### **Inspections**

Other than Quarterly

£45.00 (Plus Vat)

### **Guaranteed rents**

£ POA

We are able to offer a guaranteed rent service against the tenants, the cost of which is calculated on the tenants reference.

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## Tenant Find

If you wish to manage the property yourself we can offer full marketing, initial referencing and sourcing for your tenant at a cost of 50% of the first month's rent or a min of £600.00 + Vat (£720.00 including Vat) depending on rental value.

We heavily invest into each of our clients to ensure their property is marketed to the highest level which in turn secures the best tenants. These tenants tend to stay for the long term so the investment is rewarded in the return to our clients. For a full break down of this service please see below:

### Tenant Find Only

- Full Professional Photography & HD Video
- Premium Floor Plans
- Qualification of all applicants
- Viewings and feedback
- Right to Rent checks
- First initial Referencing
- CIFAS (Credit Industry Fraud avoidance system)
- Checks highlight whether a tenant may have failed to pay their rent in the past
- Placement of deposit with DPS if required
- Initial Assured Short Tenancy Agreement up to 12 months

Additional products can be added including rent guarantee insurance and an inventory check in, we can advise of these costs if required.

The balance is settled from the first month's rent once the tenant takes possession of the property.

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