

Landlord Important Considerations

Mortgages

If you have a mortgage on your property you need to obtain your mortgagee's written consent to the letting. If they require additional clauses to be included in the tenancy agreement, you must inform us.

You may require specialist mortgage advice - please just get in touch, we are able to refer you to a local independent mortgage specialist who will be happy to help with your query.

Leaseholds

If you are a leaseholder of a property you should check the terms of your lease and obtain any necessary consents before letting.

Insurance

You should ensure that you are suitably covered for letting under both your buildings and contents insurance. Failure to inform your insurers of a letting may invalidate your policies. We can advise on Landlords Legal Protection, Rent Guarantee Cover and Landlords Contents and Buildings Insurance if required.

Bills and regular outgoings

We recommend that you arrange for regular outgoings, such as service charges or maintenance contracts, to be paid by standing order or direct debit. If we are managing the property, however, we can make payment of certain bills on your behalf, by prior written agreement, provided such bills are received in your name at our office and that we are holding sufficient funds to your credit.

Council tax and utility accounts

We will arrange for the transfer of Council Tax and utility accounts to the tenant. Meter readings will be taken so that closing gas and electricity accounts can be drawn up. British Telecom will require instructions directly from both the landlord and the tenant regarding any alterations to their services.



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Income tax

When resident in the UK, it is entirely the landlord's responsibility to inform the Revenue & Customs of rental income received and to pay any tax due. Where the landlord is resident outside the UK during a tenancy, he will require an exemption certificate from the Revenue & Customs before he can receive rental balances without deduction of tax.

Where we are managing the property we will provide advice and assistance on applying for such exemption.

The Inventory

It is most important that an inventory of contents and schedule of condition of the property be prepared in order to avoid misunderstanding or dispute at the end of a tenancy. Without such safeguards it will be impossible for the landlord to prove any loss, damage, or significant deterioration of the property or contents.

If required we will arrange to prepare an inventory and schedule of condition, at the cost quoted in our Agency Agreement.

What is an Assured Shorthold Tenancy?

Most tenancies will automatically be Assured Shorthold Tenancies (ASTs), provided the rent is under £25,000 a year and the property is let to private individuals.

Tenancies are usually granted for an initial fixed term of either six or twelve months. The landlord is able to regain possession of the property at the end of the tenancy provided he gives two months written notice to the tenant before the expiry of the tenancy. In addition, if the tenant owes at least two months or eight weeks rent for the property the landlord can apply through the court to seek a possession order.



CHARLES CARTER
LETTINGS & PROPERTY MANAGEMENT

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