

## Finding Tenants

### Where will you advertise my property?

At Homefinders we embrace the latest technologies to ensure your property gets maximum exposure and in doing so securing a faster let.

Professional photographs, 3D virtual tours and detailed floorplans come as standard for all our listings and at no additional cost to you.

As well as advertising on all the major portals such Rightmove, Zoopla, OnTheMarket and Prime Location, we have an extensive database of clients in the tens of thousands looking to find their next home.

### Should I be present for the viewings?

It is up to you; however most prospective tenants feel more at ease when the owner or current tenants are not in. It will be more beneficial for you to supply us with a set of keys so we can gain access as and when needed, especially for vacant properties.

### What checks will you do on prospective tenants?

Once you have accepted an offer, we will start the referencing process. We will check prospective tenant's affordability and reliability by contacting their employer and current landlord as well as carrying out a credit check and [right to rent](#) checks. Once we have collated all the information you will be provided with a report as well as supporting documents to review before making a final decision.

## Compliance & Regulations

### What are my responsibilities as a landlord?

The lettings industry is constantly under review. With new legislations and regulations being introduced and/or updated, being a landlord can be a bit of a challenge at times.

As well as carrying out right to rent checks and ensure the relevant documentation is given to tenants prior to them moving in, landlords must also ensure their property is [fit for human habitation](#), maintaining the property throughout to ensure it is safe and free from hazards.

It is also worth noting that if you have a property to rent in London it is highly likely you will need to obtain a license to rent it out through the council. The requirements vary between borough, if you are unsure whether you need one please feel free to get in touch and we can advise.

### **How often do I need to check the gas appliances & supply?**

This must be checked on an annual basis and documentation supplied to the tenant. This is not included in the let or management of your property, but we can instruct an engineer to carry out on your behalf, please refer to our "letting & management T&C" for our fees and additional charges.

### **Do I need an EPC?**

It is a legal requirement to provide tenants with a valid EPC (Energy Performance Certificate). This measures the energy efficiency of a property, giving a rating from A to G. If a property has a rating below an E, it is illegal to rent out. The certificate will give recommendations on how to improve the rating, if needed so the property is compliant.

### **Do I need an electrical certificate?**

A tenancy created or renewed on or after July 1<sup>st</sup>, 2020 will require an electrical inspection and a report on the condition of the property (EICR) performed by a qualified person. Renewals in this case include statutory periodic tenancies that are created at the end of a fixed term on or after this date.

### **Is it compulsory to have an inventory?**

If you decide to take out one of our management services with rent protection you must carry out an inventory otherwise the policy will be void. If you take out our Value Managed or Let Only services it is not compulsory, however it will be almost impossible to make deductions if needed at the end of the tenancy, we strongly advise you still get one.

Homefinders can carry this out for you, please refer to our **Letting & Management T&C** for our fees and additional charges.

## **Management & Rent Payments**

### **Who should I contact about my property during the tenancy?**

At Homefinders we want to make your experience in dealing with us hassle free and as straight forward as possible. Where your property is managed by us, you will have one point of call. One of our dedicated Property Managers will deal with everything regarding your property from the check in and check out, rent payments, maintenance, and ongoing compliance. They will also be the main contact for your tenant, this will help streamline the communication channels. Once the tenant moves in property manager who will deal with your property will call you and introduce himself/herself.

### **When can I expect the rent?**

Where the property is managed by Homefinders, we will collect the rent on your behalf. Depending on the day in which the rent is due, it will be processed the following Monday for the money to clear into your account 2 to 3 days later. You will receive a text confirming this as well as a statement of accounts via email. For lease properties you will receive the rent on the 1<sup>st</sup> of each month. Those on our Premium Plus (Rent On Time) package will receive the rent on the specified pay run even if the tenant pays late or not at all.

If a property is not managed by us, we will encourage your tenant to set up a standing order at the beginning of the tenancy.

### **What if my tenant does not pay the rent?**

All our tenants go through stringent referencing and affordability checks. On the off chance a tenant fails to pay their rent and your property is managed by Homefinders, your dedicated Property Manager will flag this straight away and contact the tenants. Keeping good relations with the tenants has allowed for prompt payments.

If you have opted for our Premium Plus (Rent On Time) service you will not be affected as we will pay the rent regardless if the tenant pays late or not at all.

### **Can I ask for a rent increase?**

During the fixed term you will not be able to increase the rent. However, upon renewal this is something you can explore. It is worth speaking with your Property Manager and the Lettings team first to understand the current market conditions before deciding. We will of course negotiate this with your current tenants and come to an agreement that suits both parties.

## **Costs**

### **What are your fees?**

Our fees vary depending on the level of service you choose, you can review the various options [here](#) together with our **Letting & Management T&C**. You can also [contact us to discuss](#) further.

### **Are there any other charges?**

We are also able to carry out duties on your behalf such as inventories, gas, electrical and EPC certificates. You can find the full list of additional services and charges at the end of our **Lettings & Management T&C** or feel free to [contact us to discuss](#) further.

### **When are the fees due?**

For managed properties we will deduct a percentage in relation to the service you choose monthly. If you opt for our Let Only service, the full letting fee for the year will be due upfront. We will deduct our fee from the first months' rent due in advance and transfer the remainder with the security deposit.

## **Check Outs & Security Deposits**

### **Do I have to register the tenant's security deposit?**

You will have 30 days from when the tenant moves in to register their deposit with one on three government backed schemes. Failure to do so could result in paying up to 3 times the amount back to the tenant, you will also find it difficult to make any deductions at the end of the tenancy.

For managed properties we will register tenant's deposits at no additional cost to you.

### **How much deposit will you request from a tenant?**

Security deposits are capped at 5 weeks' rent where the annual rent is less than £50,000 and six weeks' rent where the annual rent is £50,000 or more.

### **Under what circumstances can I make a deduction?**

The deposit covers any unpaid rent and damages to the property, including its contents. Fair wear and tear is to be expected during a tenancy. If there is any damage that exceeds fair wear and tear you must try to avoid betterment. Landlords cannot be seen to be financially or materially better off at the end of a tenancy, therefore any charges must be apportioned, taking into account the age, quality and condition of any item at the start of the tenancy, the average lifespan of the item or length of the tenancy as a few examples.

For all managed properties we will advise on proposed deductions and under your instruction put forward to the outgoing tenant.

### **How long do I have to propose deductions?**

You will have 10 days from when the tenant vacates to propose deductions, if any.

### **What happens if I cannot come to an agreement on proposed deductions?**

The case will go to the arbitration department of the government backed scheme that you have opted to register the deposit. They will review all evidence such as check in, check out reports and invoices and decide the appropriate remedy based on this. They will have the final decision.

### **Do I need to get a check out done?**

It is best practice to get one done once the tenant has vacated. If you plan on making deductions it acts as vital supporting evidence as it can be compared against the check in report.

### **Do I need to be present for the check out?**

You do not have to be present. Once one of our clerks has compiled the checkout report your Property Manager will compare this against the check in report and share their findings with you.

### **Who will inform the utility providers my tenant has moved?**

The outgoing tenant will be responsible for informing the relevant utility providers they have moved, however if the property is managed by Homefinders we do also inform the relevant providers at the beginning and at the end of tenancies. The tenants are also responsible for settling any unpaid bills at the end of the tenancy.