

**STANDARD MANAGEMENT SERVICE** Windsor Court Properties provides a property management service to owners wishing to let out their property. The standard fee for the management is taken as a percentage of the gross rents due for the period of the tenancy and a set-up fee will normally be levied at the outset for taking references and arranging the tenancy.

The Standard Management Service includes:

1. Advising as to the likely rental income.
2. Advertising and generally marketing the Property.
3. Interviewing prospective tenants and taking up full references including bank reference, and employer or previous landlord character reference or obtaining reference checks through a third party referencing supplier. Where necessary, additional security would be requested by means of a guarantor. In cases where a company occupies as the tenant, a full bank reference or credit check would be taken.
4. Providing a suitable tenancy agreement for the Property.
5. Liaising with a Landlord's mortgagees where necessary with regard to references and tenancy agreement.
6. Carrying out the initial right to rent checks in accordance with the Immigration Act 2014.
7. Taking a deposit from the Tenant, dealing with this deposit under the requirements of the chosen deposit protection scheme until the end of the tenancy when the Property and contents have been checked for unfair wear and tear and handling any termination issues with the Tenant and the tenancy deposit scheme provider.
8. Collecting the Rent monthly and paying over to the Landlord monthly (normally sent within 15 days of collection) less any fees or expenses due or incurred for the period. Payments will be made by direct bank transfer and a detailed rent statement will be forwarded to the Landlord.
9. Arranging with service companies (principally electricity gas & water) for meter readings and advising them of the transfer of service contracts to the Tenant at the beginning of each tenancy.
10. Regular inspections of the Property are carried out on a quarterly basis. Responsibility for and management of empty property is not normally included, and will only be carried out by special arrangement agreed in writing between the Landlord and the Agent.
11. Co-ordination of repair or maintenance including arranging for tradesmen to attend the Property and obtaining estimates where necessary, supervising works and settling accounts from rents received.
12. Making payments on behalf of the Landlord from rents received for costs in managing the Property.
13. Carrying out a full property inspection and inventory check at the end of the tenancy and, if necessary, preparing and agreeing a schedule of costs relating to any damage or unfair wear and tear prior to releasing the Deposit.

**Additional items and other expenses will be charged according to the scale of fees defined below.**

#### Scale of Fees

(All fees are inclusive of VAT)

Standard Management Fee (Items 1 to 13 above): 12% of rent due

Letting Only Service Fee: (Items 1 to 6 above): 75 % of rent due (subject to a Minimum Fee of £480)

Letting Only plus Deposit Protection (Items 1 to 7 above): 75% of the rent due plus Tenancy Deposit Service Fee below:

#### **Additional Charges:**

Tenancy Set-Up Fee: £ 360

Tenancy Deposit Service Fee: £36 (Let Only)

Tenancy Renewal Fee: £ 60

Duplication and testing of extra keys: £18 plus costs

Preparing Inventory/Schedule of Condition: £ 180

Issuing Notice of Seeking Possession: £36

Administration of NRL tax returns: £ 120 per annum

Redirection of mail overseas: cost of postage

Obtaining estimates and supervision of major works: 5% of cost of work over £1000

Energy Performance Certificate: £84

Electrical Condition Report (EICR) £144

Hourly rate for other work: £ 30 per hour

Issuing Rent Increase notice: £36