

# **DEVON LETTINGS LTD**

## **PROSPECTIVE TENANT'S PRE-TENANCY INFORMATION**

The following information is provided to give tenants an understanding of how we operate and brief outline as to their commitments and responsibilities under a tenancy agreement.

### **The Contract**

The contract will be an Assured Shorthold Tenancy Agreement, normally for a minimum period of 6 months. However, a different initial term may be agreed at the outset. Both parties are committed to the initial term of the tenancy unless there is breach of contract, or mutual agreement to end the tenancy. The tenant has to give at least 1 months notice in writing should they wish to terminate the contract and the landlord has to give two months written notice. Therefore, if the tenants wish to leave at the end of the initial term they have to give 1 months notice prior to the end of the fixed term tenancy and therefore it is 1 months notice at any time. After the end of the initial term the tenancy will continue on a month-by-month basis until notice to quit is issued by either party. Full terms and conditions are outlined in the tenancy agreement and tenants should read and understand the contract before signing and are advised to take independent legal advice should they have any concerns. If the tenant leaves before the end of the agreed term, they will still be liable for the rent until a new tenant is found, plus the Landlord's re-letting fee, or rent to the end of the agreed term if less.

### **References**

References will be taken up on all applicants over the age of 18 years and this is normally undertaken by an outside agency. This however normally includes employment references or accountants reference if self employed, current and past landlords references where applicable and personal references. A credit search will also be carried out and although minor debts may not exclude you from the tenancy, failure to disclose them from the outset will. Where some of the above references are not available, alternative references may be sought. Each applicant is required to complete an application form, which will be supplied at the outset. Please allow up to 14 days for the referencing procedure and preparation of the tenancy agreement and note that the referencing process will only commence within 1 month of the proposed tenancy start date. In some cases we will also require a guarantor of suitable financial standing, from whom similar references will be requested (this will be chargeable at £30.00 + VAT). All parties to the contract including the guarantor will be required to sign the tenancy agreement, on or before the start of the tenancy and will need to provide proof of identification by means of a copy of their passport/full driving licence (copy of their work permit for Non-European Citizens) and proof of their residency history for the past two years by way of a utility bill or bank statement. The minimum annual income, of all applicants, to be assessed as suitable by our referencing company, is 30 times the rent, i.e. a monthly rental of £500, will require an annual total income of £15,000, otherwise a suitable guarantor will be required who needs to be earning this amount. If this is not the case please speak to us, as the landlords will sometimes make concession in special circumstances.

### **Deposit**

An initial holding deposit normally equivalent to a months rent will be required to reserve the property whilst references are being undertaken, which will be transferred to the tenancy deposit at the start of the tenancy. The deposit will be held by either the landlord or ourselves against loss of rent, damage to the property over and above fair wear and tear or costs incurred by the Landlord or their agent for breach of the tenancy. There are now strict rules about how deposits are held and returned to tenants at the end of the tenancy and Devon Lettings Ltd is a member of The Dispute Service and as such abide by their rules and regulations with regard to the holding of deposits. We have both Professional Indemnity Insurance and Client Money Protection, which protects tenant's deposits in case of fraud or bankruptcy. If the landlord is to hold the deposit themselves they also have to join one of the approved schemes, which gives the tenants the same level of protection. The new deposit regulations means that deposit can only be distributed to the landlord or tenant, with agreement from both parties and any disputes that are not resolved can be referred to an arbitration system, which should be cheap and quick at resolving any disputes.

We will inform you within 14 days of the start of the tenancy, who is to hold the deposit and how.

To reserve a property the holding deposit and our fees will be required immediately, which will not be returned to you should you withdraw before commencement of the tenancy. If the references are not forthcoming or are not acceptable, the deposit will be returned to you but our fees will be kept to cover costs. If the tenancy does not proceed through no fault on your part, all monies paid will be refunded. The payment of a holding deposit in no way commits Devon Lettings Ltd or the Landlord to a tenancy, which is subject to satisfactory references and final approval by the landlord at his/her sole discretion. If there is more than 1 person interested in the property, which happens regularly, we will take deposits and brief details from each applicant. We will then discuss the circumstances of each applicant with the Landlord who will decide whom they wish to proceed with. We apologise if this does occur and does not necessarily mean that the Landlord was unhappy with your application.

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## **Fees**

The initial costs to you other than the rent and deposit will be an administration fee of £55.00 plus VAT for preparation of the tenancy agreement and £30.00 plus VAT per Applicant or Guarantor for referencing and credit checks (All intended occupiers over 18 would need to be referenced) plus Inventory costs as detailed below.

## **Inventories & Costs**

Due to the new tenancy deposit regulations a very detailed Inventory and Schedule of Conditions will need to be prepared before the start of the tenancy and we will wherever possible conduct a check in report directly with the tenants so that any discrepancies on the inventory can be agreed prior to the start of the tenancy, which should greatly reduce any disputes at the end of the tenancy. Where for whatever reason a check in report with the tenant is not possible we will give the tenant 2 copies of the Inventory and Schedule of Conditions, which should be checked at the earliest opportunity, signed and returned to the office, with any amendments highlighted and initialled. If the Inventory is not returned within 7 days of the start of the tenancy the Inventory shall be deemed as correct. At the end of the tenancy we will wherever possible and when we are also managing the property conduct a check out report, where any cleaning required or damage in excess of fair wear and tear can be assessed and hopefully agreed.

These new regulations protect both the interests of the Tenant and the Landlord and therefore the additional costs will be split between both parties. The tenants costs for the Preparation of the Inventory and Schedule of Conditions as well as the Check in & Check out report will depend upon the size of the property and whether the property is furnished on a sliding scale be as follows:

1 Bed Property £20 + VAT, 2 Bed £35 + VAT, 3 Bed £50 + VAT, 4 Bed £65 + VAT, 5 or more Bedrooms £80 + VAT.  
If the property is furnished a further £25 + VAT will be payable in each case.

## **Rent**

The first months rent will be required in cleared funds before commencement of the tenancy in addition to the holding deposit and fees which are payable with your application. If paying by cheque this will be required 7 full days before the start date otherwise cash or bankers draft is acceptable on the day. Cheques to be made out to Devon Lettings Ltd.

## **The Property**

Although we make every effort to make sure that all of our properties are both safe, clean & habitable and that all appliances are in good working order, the condition of the property in general, i.e. state of carpets, decorations, fixtures and fittings are taken as seen. If you are not happy about the condition of a property, the repairs/ remedial work must be agreed prior to the start of the tenancy, as any improvements requested after the start of the tenancy will be at the landlord's discretion.

## **Bill & Exclusions**

In most cases all of the utility bills (gas, electric, water & council tax) will be the tenants responsibility unless specified otherwise and it is the tenants responsibility to check the meter readings and inform the utility companies and arrange for the telephone to be transferred to their name if applicable. The landlord is at liberty to exclude certain tenants at his/hers discretion and these may include tenants who are not working or who have pets etc and the various exclusions are outlined on the particulars.

## **Insurances**

The household insurance will be the Landlords responsibility but the tenants are required to take out contents insurance.

We can give you details of an insurance company we use if required or alternatively this can be taken out with a different company/ broker.

We can also organise Accident, Sickness and Unemployment Insurances and full quotes will be provided upon request

## **Our Commitment**

We aim to provide an efficient and courteous services matching suitable tenants to suitable properties and we will whenever possible be on hand to answer queries or concerns you may have and to arrange viewings for any properties you are interested in. Owing to the very nature of the rental market there is a quick turnover of property and we apologise if there is nothing currently suitable for your needs.