



QB Lettings & Management Co
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 Part of the QB Group

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RESIDENTIAL PROPERTY MANAGEMENT & LETTING
SCALES OF FEE

Please find set out bellow, QB’s Residential Property Lettings and Management services and scale of charges

NB. Final Agreed Fee rates will depend upon property valuation and will reduce by 1% per property

LETTING AND

Sole Agent for first year
 Second and further years

LETTING ONLY

First year
 Second and subsequent years

MANAGEMENT

manage the let)
 First years Management
 Second and subsequent years

**ALL LONDON
 PROPERTIES**

50%

**FULLY
 LET & MANAGED**

(service package)
 (net to rental value)
 annual renewal to a
 5% if no initial

(new agreements)
 AGENCY

at – we then

The above figures relate to the period the tenant(s) remain in the property and/or term of Tenancy Agreement.

INTRODUCTION ONLY FEE (We find tenant and reference them)

Subject to a minimum of £250.00 - 50% of one months rent

In the case of introduction only if the tenancy is renewed we recommend that the Rent Guarantee warranty is extended at a cost of £100.00 inclusive per every extra twelve month period.

Note: Applicable to all above – a Cancellation fee is payable if a tenant has been referenced and then the Landlord withdraws the property, having prior knowledge that the applicant is/has been referenced. Fee will be no more than £100.00 plus vat.

RENT COLLECTION ONLY

This service is for Clients who are out of the Country and who wish the rent to be monitored by this company. (We cannot be held responsible for non-payment of rent).
 - 5% of rent received

INSPECTION ONLY

We will inspect the property on your behalf and report back to you on the state of the interior and furnishings.

- £50.00

ADDITIONAL MONTHLY INSPECTIONS

Should you require monthly inspections of three monthly as is included in the combined Management/Letting fee

- £25.00

TERMINATION OF INSTRUCTION

It is agreed that either party may terminate the business relationship by, giving three months notice in writing. Fees will be payable during this period. If a tenants buys their rental property then fees are payable for the outstanding period of tenancy term left. No sales fees are charged by QB Lettings and Management Co

All above charges/fees are subject to Value Added Tax and inflation.

REPAIRS

We do not levy an additional charge for co-ordination of repairs/building works to your property except when the values of repairs exceed £300.00. We then charge a co-ordination charge of 10% of the total cost of the work. This also applies to insurance claims relating to repairs.

LANDLORD SAFETETY CHECKS

All gas and electrical appliances and installations in rented accommodation should be tested and certified safe on an ANNUAL basis. In an event of an accident you as a Landlord must be able to prove that all appliances were safe.

The following safety inspections will provide you with the necessary checks to comply with both gas and electric regulations:

Gas Inspection & certificate (corgi safety check CP12): £75 +VAT

Inspection and test of the gas appliances, i.e. gas boiler, cooker and gas fires. Identifies the presence of any gas leaks or poisonous carbon monoxide.

A suitably qualified GAS SAFE registered contractor will carry out the inspection and the check will allow you to comply with the regulations found under the Gas Safety (Installation and Use) Regulations 1994 & Subsequent Amendments. A certificate will be provided.

Electrical Inspection and Certificate: £87 +vat

A visual and functional inspection of up to six domestic appliances and an earth loop test to 10% of the sockets within the property.

* PAT test - up to 6 x electrical appliances

* Visual & functional inspection of fixed wiring. Includes;

- check for exposed wiring, signs of scorching or over heating, broken sockets or light switches

- check existence of bonding & earthing.

- Test RCD & check 10% sockets for earth loop impedance

a qualified engineer will carry out the inspection and this check will allow you to comply with the regulations found under the Electrical Equipment (Safety) Regulations 1994. A certificate will be provided.

Energy Performance Certificate (EPC): £60 +vat

If you are renting or selling your property as of the 1st of October 2008 you will require an energy performance certificate also known as an EPC. This is required before marketing of your property can commence. The EPC lasts 10 years and is carried out by one of our accredited energy assessors.

TERM OF TENANCY

The term can vary from one month to one year renewable however; we recommend the longer let as this will keep the cost of inventory down and less wear and tear on the property.

MORTGAGE COMPANY

We advise you to inform you Mortgagee of any proposed letting as you will need their consent, (they usually charge a fee for documentation)

INVENTORIES

All inventories are done by a professional inventory clerk and charges are:

Studio flats	-	£20.00
1 bed flats	-	£25.00
2 bed flat/houses	-	£35.00
3 bed flat/houses	-	£45.00
4 bed flat/houses	-	£55.00
5 bed flat/houses	-	£65.00

INCOME TAX

As your Managing Agent, we are liable for payment of taxes on unearned income should you be **resident outside the United Kingdom**. For this reason, we retain 20% of the gross rent received in a current account for the Inland Revenue. When your accountant assesses your account with us and we receive a statement from the Inland Revenue, than and only are we obliged to release funds from that account. Overseas Landlords can apply for tax exemptions – please contact your local tax office for details.

RISK INVOLVED IN LETTING YOUR PROPERTY

We must stress, in letting your property, there are risks:

1. Tenants non-payment of rent.
2. Tenants using deposit as rent (not paying final months rent).
3. Tenants not vacating the property on expiry of tenancy.
4. Tenants having more people in residence than agreed.
5. Tenants failing to attend Court non-payment of rent.
6. Tenants not reporting damage at the property in good time.

7. Tenants neglecting the property (not cleaning/having pets/smoking)

For the above reasons, it is advisable to employ a Managing Agent and to utilise the “safety net” insurance policies available. QB Lettings and Management Co however, CANNOT be held responsible for the above occurrences. However as your Managing Agent, we will act on your behalf, negotiate and implement your instruction within the confines of the Law of Property and Rent Acts, advise you on property Lettings and Management issues and assist you in every way within our capacity.

RENT GUARANTEE

Total peace of mind for the landlord. If the tenant fails to pay the rent Homelet will pay the rent up to the end of tenancy (excluding the first month's rent). This will cost one off payment of £50.00 plus VAT per tenant for the first six months and thereafter 3% of the rent plus VAT

INDEMNITY

The owner of the property undertakes to ratify whatsoever Agents shall lawfully do by virtue of this Agreement and to indemnify them against all costs and expenses properly incurred by them.

DISCLAIMER

The agent will not be under any liability which may be imposed directly upon the agents by reason of any present or future statutory or similar provision unless such responsibility is the subject of express written instructions to the agent which have been accepted by the agent in writing and the indemnity contained in the indemnity clause hereof shall apply accordingly.

INSTRUCTING QB LETTINGS AND MANAGEMENT Co
TO ACT AS YOUR LETTING/MANAGING AGENT

We trust that you have found the information of value and if we can be of further assistance, please contact us **08454 636 856 / 0207 125 0542 / 07961 644 344**

Property rental valuations are free and impose no obligation, so please contact us for a valuation and appraisal by contacting us or by completing our on-line valuation form.

We can offer many other service aspects of property rental:

- Gas Inspections/Safety Checks (now obligatory by law and heavy fine penalties imposed for non-compliance)
- Overseas tax advice
- Purchase advice locally; regarding suitability, furnished/unfurnished decisions
- Team of contractors available for gardening, decorating, repairs, cleaning plus much more are carried out by **QB Property Development Co**

We thank you for your enquiry

To proceed please complete below and return along with our **Landlord Terms & Conditions by fax, email, or post**. Thank you. We cannot commence marketing without the formal instructions.

I/We

.Of:

..... Telephone:

Here by instruct **QB Lettings and Management Co** to act as our:

Letting and Management / Letting only / Management only / Introduction only / Rent Collection only (delete accordingly)

and I/we hereby instruct **QB Lettings and Management Co** to sign on my/our behalf, the Deposit Information Certificate, required to be given to the tenant as per the Housing Act 2004.

for the property at:

At agreed fee rate of: & Agreed rental figure pcm of:

having read and accepted these terms of business

Signed: Date: