

Landlord Tips & Hints

1. Find out if you need a landlord licence.

Before you look for prospective renters, check with your local council to see if you need a landlord licence to earn rental income from your property. Legislation was introduced in 2006 and some areas have implemented licensing to clamp down on rogue landlords.

2. Stay on top of tenant checks.

That means being rigorous with tenant referencing on rental applications to make sure they are reliable and responsible tenants. This tenant screening includes checking their credit eligibility, getting any references from previous landlords and ensuring they have the right to lawfully live in the UK.

You risk a fine or even a jail sentence if you fail to carry out Right to Rent checks in England under the Immigration Acts 2014 and 2016.

Lane & Browns carry out full reference checks & the Right to Rent checks on a tenant prior to drawing up a tenancy agreement.

3. Protect your tenant's deposits.

You must protect tenants' deposits safely in a government-accredited scheme within 30 days of receiving it. And once you have done that, you will need to give your tenant the Deposit Protection Certificate and Prescribed Information, and the Government's How to Rent guide.

Lane & Browns use the Tenancy Deposit Scheme (TDS) and will register all deposits within the legal timeframe if we are instructed to let your property.

Since 1 June 2019, when the Tenant Fees Bill landed, the amount of deposit you can take from a potential tenant is capped at five weeks' rent or six weeks' if the rental costs are more than £50,000 a year.

4. No Deposit & Standard Deposits

Landlords can offer an alternative to a tenancy deposit. The tenant pays a membership fee equivalent to one weeks rent, and the landlord is then covered for up to 6 weeks rent.

Offering an alternative to a deposit scheme (Lane & Browns currently offer Flatfair) can reduce a void gap to the landlord as tenants have much lower moving costs.

Benefits for offering both a standard deposit and an alternative to a deposit scheme are that properties let faster & attract more quality tenants..

5. Draw up a tenancy agreement.

It's not a legal requirement but getting a **tenancy agreement** drawn up and signed by both you and your prospective tenants is really crucial, especially when it comes to things such as rent arrears. An Assured Shorthold Tenancy Agreement is the type of contract that renting rules and legislation applies to.

Lane & Browns will draw up an AST, (Assured Shorthold Tenancy) agreement before a tenancy commences.

6. Get the property 'rental ready'.

Think about who your target tenant is – and make sure the property is ready for them. Make sure you have a clean decor with wide appeal. Above all, the property must be clean, tidy, and safe.

7. Inventory

The Inventory and Schedule of Condition is one of the most important documents in the letting process. It details the contents of the property you will be leaving for the tenants to use and the condition they are in on the day the tenant moves in.

Our inventories are carried out using up to date software with date stamped photographs which is vital should the tenant decide to take the landlord to dispute.

Not having an inventory in place means that the landlord will almost certainly lose any dispute made against them by the tenant at the end of a tenancy.

If instructed to fully manage your property, Lane & Browns will carry out a full inventory of the property as close to the start date of tenancy as possible.