

REDWOODS

ESTATE AGENTS

You should read this document thoroughly. If you have difficulty in understanding any of the terms in this Agreement you should seek the advice of a Solicitor or the Citizens Advice Bureau.

Letting Agency Agreement

We hereby appoint Redwoods to undertake the duties of Letting Agent for the purpose of arranging a Tenancy in respect of your property or properties (the property)

Redwoods is hereby granted the right to act as the Letting Agent for the property upon the terms set out in this Agreement

The property will be let for a minimum period of 12 months tenancy, at a calendar monthly target rent of £ as advised exclusive, in accordance with the Housing Act 1988. The Tenant shall be responsible for all other services.

Fees and Commissions:

Full Management:

I/We agree to pay Redwoods a fee of 10% (+ VAT when applicable) of the calendar monthly rent for full management, for collecting the said rent for the initial and subsequent periods. This amount will be deducted from the cleared rent collected by Redwoods every month and the balance sent to the landlord in the agreed manner.

Rental Management:

I/We agree to pay Redwoods a fee of 8 % (+ VAT when applicable) of the calendar monthly rent for rent management, for collecting the said rent for the initial and subsequent periods. This amount will be deducted from the cleared rent collected by Redwoods every month and the balance sent to the landlord in the agreed manner.

Introduction Service:

I/We agree to pay Redwoods a fee of 8 % (+ VAT when applicable) of the calendar annual rent for an introductory agency service and will be payable in full upon the occupation date. If upon expiry of the tenancy agreement, the contract is renewed or extended at any time with one or more of the existing tenants for the same or any other property owned by the landlord then this will be deemed to be a renewal and Redwoods will be entitled to renewal commission which be calculated on the same basis as the original tenancy.

Interest

I/We agree that Redwoods can retain any interest earned on any monies held in Redwood's client account.

Payments:

I/We authorise payments to be made directly into Redwoods client account I/We acknowledge that this payment method is to be set up by Redwoods at no expense to myself/ourselves. However, should any of the bank details change or should I/We require payments to be made to a different account, I/We accept that a charge of £25 (+ VAT when applicable) may become payable prior to the changes taking effect.

Cancellation Charge:

In the event that this agreement is cancelled by the landlord, once marketing has begun and Redwoods have secured tenants, an administration charge of £150 (+ VAT when applicable) is payable. If this agreement is cancelled during the period of a tenancy then the charge will be equal to the greater of either:

- a. The management fees due to the end of the tenancy agreement.
- Or
- b. The management fees due to the end of the tenant's occupation of the property.

Property Maintenance:

I/We authorise Redwoods to arrange for any works/repairs that Redwoods consider being of an urgent nature (to an amount equivalent to three months rent). I/we also agree to the invoices in relation to such work being deducted from the rent monies collected. Where no such funds are held by Redwoods I/We hereby agree to pay any invoices within seven days. Redwoods hereby agrees to seek prior authorisation, wherever practical. The landlord hereby acknowledges that Redwoods is unable to accept responsibility to arrange for any works/repairs or regular inspections to be carried out in respect of unoccupied properties available for letting, without prior arrangement with the landlord. Any works/repairs or inspections carried out to said unoccupied properties may be subject to further charges.

Adjudication:

Should a dispute arise between myself (the Landlord) and the tenant, I/We hereby agree to let Redwoods act as adjudicator and agree to abide by their decision. Such decision will be final.

Terms & Conditions:

1) Fees & Commissions.

Fees are due and payable immediately on a tenant entering into a tenancy agreement with the Landlord. It is agreed that Redwoods will deduct such fees due from rent monies collected. In the event of a local authority demanding repayment whether in part or in full of housing benefit from Redwoods and where the funds being demanded have been passed to the Landlord, then I/We hereby acknowledge that I/We (the Landlord) shall be responsible for refunding all monies to the agent without any deductions whatsoever and immediately.

Should the property at any time be sold to the tenant introduced by Redwoods the Landlord will be liable to a charge of 2% of the total sale value as commission for compensation.

2) Agency Letting Rights.

Redwoods will be the Letting Agents from the date of this Agreement for a period until terminated in writing, by either party, giving 14 days notice.

A Cancellation Charge is payable in the circumstances described in Cancellation Charge above.

3) Insurance.

The Landlord is hereby advised to ensure that there is insurance cover in force in respect of buildings, and contents if applicable, and that the insurer is aware that the property is available for letting. The insurance company must also be notified of the date of occupancy. In addition, if the tenant is claiming housing benefit the insurer must be made aware of this fact.

4) Residence/Domicile.

In the event that the Landlord takes up residence outside the United Kingdom, then, in accordance with the Finance Act 1995, a deduction in respect of Income Tax will be made until a valid exemption certificate is obtained from the Inland Revenue and lodged with Redwoods

5) Mortgage.

INVe, (the landlord(s)), hereby certify that should this property be the subject of a Mortgage agreement, prior permission has been sought and obtained from the mortgage lender and that I/We have a copy of this authorisation which I/we am/are willing to produce on request for the letting of the property.

6) Deposits.

The Tenancy Deposit Scheme was established under the Housing Act 2004. It requires landlords to register details of the start and end of all Assured Short hold Tenancies for which they take a deposit. Deposits taken from tenants are administered by Estate Estates with The Deposit Protection Service, who will act as arbitrators. Deductions can only be made from this deposit once The Deposit

Protection Service and, where appropriate, valid receipts have been obtained have substantiated a claim against it.

7) Void Periods.

Redwoods will not be held responsible for the property, in any capacity whatsoever during void periods.

8) Rent Arrears.

In the event that the tenants fail to pay the rent or pay rent or fail to vacate the property when required, the Redwoods accepts no liability in respect of legal or other costs or damage or missing items in the property. However under normal circumstances, Redwoods is willing to instruct the in house Solicitors to recoup the monies, all court fees must be paid by the landlord. Redwoods recommends that an insurance policy be taken out when letting the property.

9) Legal Requirements.

It is not lawful to let the property until Redwoods is in receipt of valid safety records:

a) Gas Safety (Installation & Use) Regulations 1994. I/We accept that gas appliances And installations must be checked and found to be safe by a Gas Safe registered Engineer annually. I/We undertake to ensure that the above mentioned property is Inspected in accordance with the aforementioned regulations annually. If you require Redwoods to have the safety check carried out on your behalf, prior to a Tenant's occupation, the fee is required to be paid in advance.

b) Electrical Equipment (Safety) Regulations 1995. I/We hereby certify that the wiring At the property in both fixed electrical equipment and the building itself meets all Electrical and fire safety regulations. I/We acknowledge that the appliances must be Checked on an annual basis and agree to ensure a suitably qualified contractor is Instructed to do so annually. Before a formal lease can be signed, a certificate must Be issued by a qualified contractor initially and annually thereafter. If you require Redwoods to have the safety check carried out on your behalf, prior to a Tenant's occupation, the fee is required to be paid in advance.

c) Smoke Alarms. I/We hereby acknowledge that, where smoke alarms are installed at a property, I/We shall be responsible for ensuring that they are fully functional and Fitted with new batteries (unless hard-wired) before a new tenant moves into the Above-mentioned property.

d) Furniture and Furnishings (Fire) (Safety) Regulations 1993. All soft furnishings in Furnished or partially furnished properties must comply with fire resistance Requirements that came into force in 1988. I/We confirm that in relation to the above-mentioned property no furniture exists which in any way contravenes these Regulations.

It is not lawful to market the property until Redwoods is in receipt of the following Records:

a) Energy Performance Certificate (EPC). Under the Housing Act 2004 and The Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007, landlords are required to provide an Energy Performance

Certificate (EPC) to any prospective tenant. There is no requirements to obtain an EPC for any existing tenancy. Once issued an EPC will remain valid for up to 10 Years. A valid EPC must be provided to Guardian Estates prior to marketing. If you Require Guardian to have an Energy Performance Certificate issued on Your behalf, prior to marketing, the fee is required to be paid in advance.

10) Data Protection.

The landlord(s) hereby acknowledge(s) and agree(s) to the agent storing information relating to both the property and the landlord on computer.

11) Liabilities.

Redwoods will not be under any liability that 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 Redwoods which has been accepted, in writing, by Redwoods The owner undertakes to ratify whatsoever the Redwoods shall lawfully do by virtue of the acceptance of Agreement by the Landlord and to indemnify them against all costs and expenses incurred by them. Any outstanding bills such as Electricity, Gas, Council Tax, Water Rates, Redwoods shall not be held responsible for payment to the landlord incurred by the tenant's for their negligence for not paying all.

12) Definition.

Landlord. The person who instructs **Redwoods** to act as Letting Agents and thereby agrees to be bound by this agreement whether in the capacity of owner or duly authorised person.

*All charges may be subject to change given a minimum ninety day's notice.