



## **Fees and Terms of Business**

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## **FEES AND TERMS OF BUSINESS**

This Agreement is made between the Landlord of the property (as named at the end of this Agreement) and Lets Rent Cambridge who agree to act as agent for the Landlord and are hereinafter referred to as "the Agent". The purpose of this document is to set out clearly and concisely the extent of the letting and management service offered and the scale of fees charged.

**The terms of the Agreement set out in this document will constitute a binding legal contract. If you are unsure of your obligations under this Agreement, then you are advised to take independent legal advice before signing.**

### **Definitions**

1. In this Agreement the following Definitions and Interpretations apply:

- a. Use of the singular includes the plural and use of the masculine includes the feminine and vice versa.
- b. "Agent" "we" or "us" means the Agent trading from the Registered Office Address as described in the Summary Schedule.
- c. "Landlord" "you" or "your" means the Landlord as described in the Summary Schedule above and any other person owning a reversionary interest in the Premises, whether freehold or leasehold, entitling them to possession of it upon the Termination or expiry of the Tenancy and anyone who later owns the Premises.
- d. "Tenant" means anyone entitled to possession of the Premises under a Tenancy Agreement.
- e. "Occupier" means a Tenant or any other person or organisation entitled to occupy the Premises under a Tenancy, Licence or any other form of Agreement or contract.
- f. "Premises" means any part or parts of the building boundaries fences garden and outbuildings belonging to the Landlord at the Premises Address set out in the Summary Schedule above. When the Premises are part of a larger building the Premises include the use of common access ways and facilities.
- g. "Inventory" or "Inventory and Schedule of Condition" means the document drawn up prior to the commencement of the Tenancy by the Landlord or the Agent, which includes the fixtures and fittings in the Premises.
- h. "Term" or "Tenancy" means the fixed Term of the Tenancy Agreement and any extension or continuation of the Tenancy whether fixed Term or periodic arising after the expiry of the original Term.
- i. "Deposit" means the money held by the Agent in a stakeholder capacity during the Tenancy in case the Tenant fails to comply with the Terms of the Tenancy Agreement.
- j. "Scheme" means an authorised tenancy deposit protection scheme (set up in accordance with the Housing Act 2004 and operated under a service concession agreement with the government) administered by The Dispute Service Limited.
- k. "Stakeholder" means a person or body who holds the deposit at any time from the moment it has been paid by the tenant until its allocation has been agreed by the parties to the tenancy agreement, determined by the ADR process, or ordered by the court.
- l. "Member" the member refers to either the Agent or Landlord, whoever is registered with the TDS for the purpose of holding the deposit.
- m. "Tenancy Agreement" means the contract drawn up between the Landlord and the Tenant specifying the obligations of the two parties.
- n. "TDS" means The Dispute Service trading as the Tenancy Deposit Scheme whose details are shown in the Tenancy Agreement.
- o. "ICE" means the Independent Case Examiner of the Tenancy Deposit Scheme.
- p. "DPS" means the Deposit Protection Service.
- q. "Relevant Person" means person who paid the deposit or any part of it on behalf of a tenant.
- r. "Statutory Time Limit" means the time limit set out in the Housing Act 2004 (as amended) in which the initial requirements of the Scheme must be met, and prescribed information must be provided to the Tenant and any Relevant Person.
- s. "Working Day" means a day that is not a Saturday or Sunday, nor any day that is a bank holiday under the Banking and Financial Dealings Act 1971 or any customary or public holiday in England and Wales.
- t. "AST" Assured Shorthold Tenancy

### **TERMS OF BUSINESS – ALL SERVICES**



## **1. GENERAL AUTHORITY**

The Landlord confirms that he/she is the sole or joint owner of the property and has the right to rent out the property under the terms of the mortgage or head lease. Where necessary, the Landlord confirms that permission to let has been granted by the mortgagee. The Landlord authorises the Agent to carry out the various usual duties of property management. The Landlord also agrees that the Agent may take and hold deposits and comply with the requirements of any tenancy deposit scheme that may apply to that deposit. It is declared that the Agent may earn and retain commissions on insurance policies issued.

## **2. REASONABLE COSTS AND EXPENSES**

**2.1** The Landlord agrees to repay the Agent for any reasonable costs, expenses or liabilities incurred or imposed on the Agent provided that they were incurred on behalf of the Landlord in pursuit of the Agent's normal duties. To assist the Agent in carrying out his duties effectively, the Landlord agrees to respond promptly, with instructions where necessary, to any correspondence or requests from the Agent.

**2.2.** Where the agreement is cancelled under the Cancellation of Contracts Made in a Consumer's Home or Place of Work etc Regs. 2008 the landlord agrees to repay any reasonable costs incurred by the Agent in carrying out his duties before the cancellation of the contract.

## **3. COUNCIL TAX**

Payment of Council tax will normally be the responsibility of the tenants in the property. However, landlords should be aware that where a property is empty, let as holiday accommodation, or let as a house in multiple occupation (HMO), responsibility for payment of council tax then rests with the owner of the property.

## **4. SERVICES**

The Agent will take meter readings at each change of occupation. In many cases, the service companies (e.g. Telecoms, Gas & Electricity Suppliers) require that the new occupiers formally request and authorise the service and it is not possible for the Agent to do this on the tenant's or Landlord's behalf. Regarding mail, Landlords should take care to inform all parties (e.g. Banks, clubs, societies etc.) of their new address; it is not always possible to rely on tenants to forward mail.

## **5. INVENTORY**

The deposit protection schemes established under the terms of the Housing Act 2004 require that all landlords need to be protected by a good inventory and condition reports from the outset. The Agent will organise for an independent company to prepare an inventory for the property and a charge will be made for this depending on the size of the inventory and the property. The standard inventory will include all removable items in the property (except those of negligible value) plus carpets, paintwork, wall coverings, curtains, mirrors, sanitary ware and other articles that, in the opinion of the Agent, need regular checking. Landlords should not leave any articles of exceptional value in the property without prior arrangement with the Agent. The standard inventory service will include a full schedule of condition (condition, colour & decoration of ceilings, walls, doors & door fittings etc.). Evidence of condition or damage (i.e. photography) will be prepared as required, or at the Landlord's request, and will be charged accordingly.

## **6. TENANCY AGREEMENT**



All Services include the preparation of a tenancy agreement in the Agent's standard form(s) and provision of a copy of this agreement to a designated advisor or building society. Should the Landlord, advisor's or mortgagees require amendment of the contract or require the Agent enter into further work or correspondence, a fee of £96 including VAT for this extra work will be charged (or you may have the tenancy agreement amended by your own adviser at your own expense).

## **7. HOLDING DEPOSIT**

A Holding Deposit is taken from a tenant applying to rent a property, this amount is defined by government. The purpose of this is to verify the tenant's serious intent to proceed, and to protect the Agent against any administrative expenses (taking out references, conducting viewings, re-advertising) that may be incurred should the tenant decide to withdraw the application. This does not protect the Landlord against loss of rent due to the tenant deciding to withdraw, or references proving unsuitable, although early acceptance of rent from the applicant would not be advisable until satisfactory references have been received.

## **8. TENANCY DEPOSITS**

**8.1 Deposits** Upon signing the tenancy agreement, the Agent will take a dilapidations deposit from the tenant(s) in addition to any rents due. The deposit must, from the moment it is received be dealt with in accordance with a government authorised tenancy deposit protection scheme. The purpose of the dilapidations deposit is to protect the Landlord against loss of rent or damage to the property during the tenancy itself. This deposit will be kept in a separate and secure client account ready for refunding (less any charges due) at the end of the tenancy, subject to 8.4 to 8.7 below

**8.2 Statutory Tenancy Deposit Protection.** The landlord must give the tenant and any Relevant Person 'prescribed information' about the deposit and comply with the initial requirements of an authorised scheme within the Statutory Time Limit.

If we receive an AST deposit on your behalf, we will serve the prescribed information and comply with the initial requirements of the Tenancy Deposit Scheme on your behalf, unless you give us prior written instructions to the contrary before we receive the deposit.

**8.3 Tenancy Deposit Information.** Where statutory tenancy deposit protection applies to a tenancy deposit, the Agent will provide to the tenant within 14 days the following information required from the Landlord by the Housing Act 2004:-

- a) Information on the particular scheme under which the tenancy deposit is protected
- b) Compliance by the Landlord with his obligations under the Act
- c) Prescribed information for the tenant.



#### **8.4 Requirements of The Tenancy Deposit Scheme**

The Agent is a member of the Tenancy Deposit Scheme, which is administered by

The Dispute Service Ltd  
West Wing  
First Floor  
The Maylands Building  
200 Maylands Avenue  
Hemel Hempstead  
HP2 7TG

Phone 0300 037 1000

Web [www.thetenancydepositscheme.com](http://www.thetenancydepositscheme.com)

Email [deposits@tenancydepositscheme.com](mailto:deposits@tenancydepositscheme.com)

**8.5** If you do not want us to protect the deposit on your behalf, it will be your responsibility to protect it as required by law. A valid notice seeking possession under Section 21 of the Housing Act 1988 cannot be served on a tenant whose deposit is not protected. A tenant or any Relevant Person may apply through the courts for compensation of at least the amount of the deposit, and up to three times the deposit, if the landlord (or someone acting on the landlord's behalf):

- a) Fails to give prescribed information within the Statutory Time Limit; or
- b) Fails to comply with the initial requirements of an authorised scheme within the Statutory Time limit; or
- c) Notifies the tenant or Relevant Person that the deposit has been protected in a scheme, but the tenant or Relevant Person cannot obtain the scheme's confirmation that the deposit is protected.

**8.6** If you do not give us written instructions that you want to make your own arrangements for deposit protection, we will hold deposits relating to your properties under the terms of the Tenancy Deposit Scheme. We must comply with the rules of the Scheme, and this means that we will not be able to act on your instructions with regard to the deposit if those instructions conflict with the Scheme rules.

**8.7** The Scheme rules are available to view and download from [www.tenancydepositscheme.com](http://www.tenancydepositscheme.com). A very important point for you to bear in mind is that we must hold the deposit as "stakeholder". This means that we can only pay money from the deposit if:

- a) Both landlord and tenant (and any Relevant Person) agree; or
- b) The court orders us to do so; or
- c) The Tenancy Deposit Scheme directs us to do so.

### **9. DURING THE TENANCY**

**9.1** We will hold the deposit as stakeholder in our client account (separate from the money we use to run our business).

**9.2** Interest earned on the deposit will belong to the person entitled to it under the tenancy agreement.

**9.3** If the Tenancy Deposit Scheme directs us to send the deposit to them, we must do that within 10 days of receiving their direction. The Scheme will not normally direct us to send them the deposit unless there is a dispute about how it is to be paid at the end of the tenancy.



## **Where there is NO dispute about the deposit at the end of the tenancy**

**9.4** At the end of an AST we will liaise with you to ascertain what (if any) deductions you propose to make from the deposit, or have already agreed with the tenant. As part of the fully managed service we will help you to try and resolve any areas of dispute within a reasonable time obtaining quotations, estimates or arranging contractors on your behalf in accordance your instructions.

**9.5** Once you and the tenant have agreed how the deposit should be allocated, we will ask you both to confirm your agreement in writing. We will then pay the deposit according to what you have agreed, within 10 days of receiving confirmation of agreement from you and the tenant(s). We cannot pay until we have the tenant's agreement. If you have joint tenants, all of them must agree.

## **10. WHERE THERE IS A DISPUTE ABOUT THE DEPOSIT AT THE END OF THE TENANCY**

**10.1** You must use reasonable efforts to reach a sensible resolution to the dispute as soon as practicable after the tenancy ends.

**10.2** A tenant can ask us to repay the deposit at any time after the tenancy has ended. You must agree to us releasing promptly any part of the deposit that does not need to be held back to cover breaches of the tenancy agreement. We will take your instructions at the time regarding the amount to be withheld.

**10.3** If the tenant asks us to repay some or all of the deposit, and we do not do so within 10 days from and including the date of the tenant's request, the tenant can notify the Tenancy Deposit Scheme. The Scheme will then direct us to pay the disputed amount to the Scheme. We have 10 days, from and including the date we receive the Scheme's direction, to send them the money.

**10.4** If we protect a deposit with the Scheme on your behalf, **you hereby authorise us to pay to the Scheme as much of the deposit as the Scheme requires us to send.** We will contact you to keep you informed, but we will not need to seek your further authority to send the money to the Scheme.

**10.5** The Tenancy Deposit Scheme will review the tenant's claim and decide whether it is suitable for independent alternative dispute resolution. Usually, this will take the form of adjudication, but it may involve assisted negotiation or mediation. "Alternative" in this context means an alternative to court proceedings. It is intended to be a faster and more cost-effective way of resolving disputes. The Scheme does not make a charge to landlords or tenants for using the alternative dispute resolution service if it relates to an AST.

**10.6** If the tenant's claim is referred for alternative dispute resolution, we and you will be invited to accept or contest the claim. You must notify the Scheme whether you agree to submit the dispute for alternative dispute resolution within 10 Working Days from (but not including) the date of the Scheme's communication to you. **If you do not respond to the Scheme by the deadline, you will be treated as having given your consent to alternative dispute resolution.**

**10.7** Agents and landlords are permitted to refer a dispute about a deposit to the Tenancy Deposit Scheme. If you or we refer a deposit dispute to the Scheme, the Scheme will contact the tenant to confirm whether the tenant will agree to alternative dispute resolution. If there are joint tenants, all the joint tenants must agree. A tenant who does not reply to the Scheme is NOT deemed to consent to alternative dispute resolution. **If the tenant (or all joint tenants) do not agree to alternative dispute resolution, and do not agree to the deposit deduction(s) you claim, you will need to begin court proceedings if you wish to pursue your claim.**



**10.8** If the parties agree to adjudication, the adjudicator's decision is final and there is no right of appeal. Further information about adjudication is available free to download from:- [www.tenancydepositscheme.com](http://www.tenancydepositscheme.com).

**10.9** The Tenancy Deposit Scheme will pay the disputed amount to the person(s) entitled within 10 days beginning on the date the Scheme receives notice of (a) the adjudicator's decision or (b) an order from the court that has become final or (c) an agreement being reached between you and the tenant(s).

**10.10** If you order any work to be done at the property before a dispute has been resolved, you do so at your own risk. There is no guarantee, if you incur expense, that a dispute will ultimately be resolved in your favour.

## **11. CONSENT TO USE PERSONAL INFORMATION**

**11.1** When you agree to use our services, you agree that we may use information you give us, including information about yourself, for the purposes of performing our obligations to you.

**11.2** You agree that we may supply such information as is reasonably required to the Scheme. You agree that the Scheme, or the government department responsible for the Scheme, may contact you from time to time to ask you to participate in surveys. If at any time you do not want the Scheme to contact you for that purpose, you should write to the Scheme as explained in the Scheme Leaflet (see [www.tenancydepositscheme.com](http://www.tenancydepositscheme.com)).

## **12. OUR DUTY TO PROVIDE CORRECT AND COMPLETE INFORMATION**

**12.1** When you agree to use our services, you guarantee that all the information you provide to us is complete and correct to the best of your knowledge and belief. You agree to inform us immediately if it comes to your attention that any information is incorrect.

**12.2** If we suffer any loss or incur any cost because information you have given us is or was incomplete and/or incorrect, you agree to pay us the amount necessary to put us in the position we would have been in if the information had been complete and correct. This clause does not relieve us of our own obligation to use reasonable skill and care in providing our services to you, or to take reasonable steps to keep our losses and costs to a minimum once we realise that there is a problem.

## **13. WHERE THE TENANCY IS NOT AN AST**

**13.1** The deposit does not have to be protected by law. However, the Tenancy Deposit Scheme will make its independent alternative dispute resolution service available to you as our client, because we are a member of the Scheme.

**13.2** If a dispute arises you, we or the tenant will contact the Scheme. Then:

- a) The Scheme will propose what they consider to be the most effective way of resolving the dispute (assisted negotiation, mediation, adjudication or arbitration);
- b) You, we and the tenants must consent in writing to the proposed method if we all want to proceed (if we don't, the options are to negotiate or litigate);
- c) The parties will have to pay a fee of £500 + VAT (or such other minimum fee as the Scheme may set from time to time) or 10% of the deposit plus VAT, whichever is the larger amount.





**13.3** The Scheme will not start the dispute resolution process until all parties have agreed in writing to use the Scheme and paid the applicable fee and the disputed deposit to the Scheme.

#### **14. WHERE YOU INSTRUCT US THAT YOU DO NOT WANT US TO PROTECT AN AST DEPOSIT**

**14.1** If the deposit relates to an AST and you decide to hold the deposit in your own scheme, you must tell us before the tenancy agreement is signed. We will notify you of the date we receive the deposit and aim to transfer the deposit to you within 5 days of receiving it. By law you must then register the deposit with an authorised tenancy deposit protection scheme within 30 days of the date we received it. You must also give the tenant(s) and any Relevant Person 'prescribed information' about the deposit. If you do not do both these things within 30 days of us receiving the deposit, the tenant or any Relevant Person can take legal action against you. The court can make an order stating that you must pay the deposit back to the tenant, or lodge it with the custodial scheme run by the Deposit Protection Service. The court will then also order you to pay compensation to the tenant of between one and three times the amount of the deposit.

**14.2** By law, you may not serve a notice seeking possession under section 21 of the Housing Act 1988 until you have served the prescribed information. If you have not complied with the initial requirements of an authorised tenancy deposit protection scheme, you cannot serve a section 21 notice until you have returned the deposit (or the agreed balance of it) to the tenant or court proceedings relating to the return of the deposit have been disposed of.

**14.3** If you instruct us that you do not want us to protect an AST deposit, we shall not be liable to you for any loss suffered or cost incurred if you fail to comply with your obligations to protect the deposit and give prescribed information. You must pay us for any loss or inconvenience suffered or cost incurred by us if you fail to comply with those obligations. This clause will not apply if the reason for your failure is because we failed to send you the deposit within 20 days of receiving it.

#### **15. JOINT LANDLORDS**

If there is more than one landlord, any of you will be able to participate in alternative dispute resolution. TDS does not accept liability to any one or more joint landlords for acting on the instructions of any other joint landlord. TDS does not accept directions from joint landlords to deal only with instructions agreed unanimously by joint landlords. If you want all decisions to be made jointly, this is something that should be agreed between the landlords. It will then be a matter for the landlords to resolve among themselves if one or more of them have not complied with that agreement.

**More information on the requirements of the deposit protection schemes are available on the following web site(s) and landlords are strongly urged to familiarise themselves with their legal responsibilities.**

<http://www.direct.gov.uk>





## **16. TERMINATION**

### **16.1 Termination of Agency Agreement**

This Agreement may be terminated by either party by way of two months' written notice. The Minimum Fee applies if on termination the total fees due are less than the Minimum Fee. Where cancellation of this Agreement is unavoidable due to circumstances beyond the control of either party, the Minimum fee will not apply and any pre-payments will be returned to the person entitled to them, less any expenses reasonably incurred to the date of cancellation.

### **16.2 Tenancy Agreement**

The Landlord shall provide the Agent with any requirements for return and repossession of the property at the earliest opportunity. Landlords should be aware that any tenancy agreement entered into on the Landlord's behalf is a binding legal agreement for the term agreed. Details of any tenancy agreement being entered into will be communicated to the Landlord as soon as possible. Landlords should be aware that the legal minimum notice period to tenants under assured tenancies is generally two months (should the contract allow for early termination) and this needs to be given even in the case of a fixed term tenancy which is due to expire.

### **16.3 Agreements signed away from the Agents office.**

The Cancellation of Contracts Made in a Consumer's Home or Place of Work etc Regulations 2008 provide that the Landlord may have a right to cancel the contract if he wishes and that this right can be exercised by delivering, or sending (including by electronic mail) a cancellation notice to the Agent at any time within the period of 7 days starting with the day of receipt of a notice in writing of the right to cancel the contract. The required notice is available at the end of this agreement.

## **17. SOLE LETTING RIGHTS**

It is agreed that only the Agent may let the property.

## **18. SAFETY REGULATIONS**

**WARNING:** You should read and understand these obligations before signing overleaf.

**18.1** The letting of property is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety, servicing and inspection of the gas and electric appliances and installations within a property, and with respect to the safety of furniture and soft furnishings provided. The following regulations apply:

- ⌘ Furniture and Furnishings (Fire)(Safety) Regulations 1988/1989, 1993 & 2010
- ⌘ General Product Safety Regulations 2005
- ⌘ Gas Safety (Installation and Use) Regulations 1998 (amended regulations 2018)
- ⌘ Electrical Equipment (Safety) Regulations 2016
- ⌘ Plugs and Sockets (Safety) Regulations 1994
- ⌘ Smoke and Carbon Monoxide Alarm (England) Regulations 2015 (Amendments) Regulations 2022
- ⌘ Electrical Installation Certificate Report (EICR) Regulations 2020
- ⌘ Confirm a risk assessment has been carried out for legionella



**18.2** The Landlord confirms that they are aware of these obligations and that the Agent has provided sufficient information in the form of explanatory leaflets accompanying this Agreement to assist with compliance (further information available on request). It is agreed that the Landlord shall ensure that the property is made available for letting in a safe condition and in compliance with above regulations. Under the Standard Management Service, the Agent shall ensure that all relevant equipment is checked at the beginning of the tenancy and maintained during the tenancy as required, and that appropriate records are kept. The Landlord agrees to repay the Agent costs in incurring any reasonable expenses or penalties that may be suffered as a result of non-compliance of the property to fire and appliance safety standards.

## **19. INSTRUCTIONS**

It is agreed that any instructions to the Agent from the Landlord regarding termination, proceedings, major repairs, payment, or other significant details regarding the letting be confirmed to the Agent in writing.

## **20. VALUE ADDED TAX**

Our fees stated include VAT.

## **21. INSURANCE**

The Landlord shall be responsible for the property being adequately insured and that the insurance policy covers the situation where the property is let.

## **22. HOUSING BENEFIT**

The Landlord undertakes to reimburse the Agent for any claims arising from overpayment which may be made by the local authority in respect of housing benefit, or other benefit scheme, paid to or on behalf of the tenant(s) as rent. This undertaking shall remain in force during the currency of the tenancy and up to six years thereafter, whether or not the Agent continues to be engaged to let or manage the property under this Agreement.

## **23. GENERAL DATA PROTECTION REGULATIONS (GDPR)**

In order to comply with the General Data Protection Regulations to prevent any unauthorised access to or use of personal data we have the responsibility to keep your information and that of any tenant or occupier confidential and will only use it if fees are not paid and we wish to refer the matter to a debt collector or solicitor; or if we are specifically required to do so by law; or to pass on to a government agency by law; when instructing solicitors; to change account details for utility suppliers and the council tax into or out of your name (where applicable); or when a contractor's invoice has not been settled by you.

## **24. INTEREST ON CLIENT MONIES AND COMMISSION**

Any interest accrued on monies that we hold on your behalf will be retained by ourselves to cover bank and administration charges etc. Any commission earned by us while acting on your behalf will be retained to cover costs.



## **25. MONEY LAUNDERING**

In order to comply with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2017 (Amended Regulations 2022) we require you to provide us with one proof of identity and one proof of residence, which can be selected from the lists below (List A - Identity, List B - Residence). You should either send us the original documents for copying and returning to you; or provide us with copies certified by a solicitor as genuine. Alternatively you can visit any local branch with the original documents and we can copy them and immediately return them. We apologise but we will not be able to accept printouts of online bank statements or utility bills.

List A: Full passport, National identity card, Full driving licence.

List B: Council tax bill, Utility bill, Mortgage statement, Bank statement, Credit or charge card statement.

## **26. CLIENT MONEY PROTECTION**

As members of ARLA we are duty bound to protect all money held on behalf of our clients. In the unlikely event that any rent, deposit or other client funds are misappropriated, then ARLA will consider an application to compensate you.

For more information please visit: <http://www.propertymark.co.uk/client-money-protection-cmp.pdf>

## **27. RIGHT TO RENT IN THE UK**

From 1st February 2016, under the Immigration Act 2014, the landlord is responsible for ensuring that all tenants have the right to rent in the UK by making and keeping a copy of passports or acceptable ID cards for all tenants and evidence of their immigration status (biometric residence permit). The Agent will undertake tenant checks to the best of our ability but we cannot accept liability for any subsequent issues which arise either directly or indirectly from our actions in this respect. Please note that the penalty for non-compliance is up to £3,000 per Tenant.



## **FULL MANAGEMENT SERVICE**

Lets Rent Cambridge 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.

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 a full credit check. Where necessary, additional security would be requested by means of a guarantor. In the case of a company, a full reference would be taken.
4. Preparing the tenancy agreement necessary for the Landlord to gain protection of the relevant Rent and Housing Acts, and renewing the agreement where necessary at the end of the tenancy term.
5. Liaising with a Landlord's mortgagees where necessary with regard to references and tenancy agreement.
6. Taking a deposit from the tenant, dealing with this deposit under the requirements of Tenancy Deposit 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.
7. 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.
8. Arranging meter readings and providing the tenant with contact details of the relevant utility suppliers at the beginning of each tenancy.
9. Regular visits of the property are carried out. 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.
10. 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.
11. Making payments on behalf of the Landlord from rents received for costs in managing the property.
12. Employing a third party company to carry out a full property 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.

### **Terms of Business – Fully Managed Service Only**

#### **28. LIABILITY FOR TENANT DEFAULT**

Although the aim is to take every care in managing the property, the Agent cannot accept responsibility for non-payment of rent, damage or other default by tenants, or any associated legal costs incurred in their collection where the Agent has acted correctly in terms of this Agreement, or on the Landlord's instructions. An insurance policy is recommended for this eventuality.



## **29. MAINTENANCE FOR A FULLY MANAGED SERVICE**

**29.1** The Landlord agrees to provide the property in good and lettable condition and that the property, beds, sofas and all other soft furnishings conform to the current fire safety regulations. The Landlord agrees to make the Agent aware of any ongoing maintenance problems. Subject to a retained maximum expenditure limit £250 on any single item or repair, and any other requirements or limits specified by the Landlord, the Agent will administer any miscellaneous maintenance work that needs to be carried out on the property. 'Retained maximum expenditure limit' means that the Agent has authority to spend up to this amount (or other amount as individually agreed) on reasonable improvements or repairs in any single monthly accounting period without prior reference to the Landlord. Although wherever possible we will try and contact the landlord in the first instance.

**29.2** For expenditure in excess of the agreed expenditure limits, the Agent would normally request authorisation in advance, although it is agreed that in an emergency or for reasons of contractual or legal necessity where reasonable endeavours have been made to contact the Landlord, the Agent may reasonably exceed the limits specified. By law, it is necessary to carry out an annual inspection and service for the central heating and any gas appliances. The Agent will arrange for this to be carried out on the Landlord's behalf and expense and administer the necessary inspection and maintenance records. The reasonable costs involved will be debited to the Landlord's account.

**29.3** Where the Agent is required to co-ordinate repair and maintenance work on behalf of the Landlord, the Agent will not be responsible for any negligence, damage, or breach of contract by any contractor employed in this way.

**29.4** Where the Agent arranges a repair over £1000 + VAT there will be an administration charge of £120 (Including VAT) per £1000

**29.5** Where the landlord wishes to instruct their own contractors to carry out any works on the property, it will be their responsibility to ensure the work is carried out on time in a duly fashion and access is arranged with the tenant by the landlord. If we have not received a copy of any certificates that fall due 2 days prior to their due date, we will arrange for one of our contractors to carry out the certificate.

**29.6** Where any maintenance works are over the monthly rental collected, the agent will request funds from the Landlord to settle the invoice.

## **30. OVERSEAS RESIDENTS**

When letting property and collecting rents for non-UK resident landlords (NRL) i.e. landlords living overseas, the Agent is obliged by the Income and Corporation Taxes Act 1988 and the Taxation of Income from Land (Non-Residents) Regulations 1995 to deduct tax (at the basic tax rate) to cover any tax liability, unless the Landlord has been authorised in writing by HM Revenue and Customs (HMRC) to receive rent gross. In this situation, the Agent also requests that the Landlord appoints an accountant or reserves to the Agent the right to employ a suitably qualified accountant in order to manage correspondence with the Inland Revenue. A standard annual charge will be made for this work and the Agent may charge reasonable administration expenses for further work requested by the Landlord, the Landlord's accountant or the HMRC in connection with such tax liabilities. In many cases, a landlord's tax liability is minimal when all allowable costs are deducted.



### **31. NOTICES**

The Agent will, as necessary, serve the usual legal notices on the tenant(s) in order to terminate the tenancy, increase the rent, or for any other purpose that supports the good management of the property, or the timely return of the deposit at the end of the tenancy.

Additional items and other expenses will be charged according to the scale of fees defined at the end of this agreement on the fees page.

### **32. PROPERTY VISITS**

**32.1** Under the Standard Management Service, the Agent will normally carry out regular property visits. Such visits do not constitute a formal survey of the property, and it is not the intention to check every item of the inventory at this stage. The inspection is concerned with verifying the good order of the tenancy (i.e. house being used in a 'tenant-like' manner) and the general condition of the property. This would normally include inspecting the main items (carpets, walls, cooker, main living areas and gardens.) Where these were felt to be unsatisfactory, a more detailed inspection would generally be made.

**32.2** Following the departure of tenants, a checkout inspection of the property is carried out. Testing of all the electrical appliances, heating system and plumbing is not feasible during this inspection; a qualified contractor should be appointed for this purpose should it be required by the Landlord. Any deficiencies or dilapidations would normally be submitted to the Landlord (and, if appropriate, to the relevant tenancy deposit scheme administrator) together with any recommended deductions or replacement values.

### **33. TENANCY DEPOSIT DISPUTES**

**33.1** The Agent will attempt, by negotiation, to resolve any deposit disputes between the Landlord and the tenant. Where the deposit is subject to statutory tenancy deposit protection and a dispute cannot be resolved between the parties, and then it will be necessary to submit the claim to the tenancy deposit administrators for adjudication under an alternative dispute resolution (ADR) process. (see clause 8.6 above) An estimate of the likely costs of preparing and submitting the claim to adjudication will be submitted to the Landlord before any case is started.

**33.2** The Landlord authorises the Agent to make appropriate deductions from the rental income in the last two months of the tenancy to provide a maintenance fund from which any cleaning, repair or other costs can be disbursed at the end of the tenancy.

### **34. LEGAL PROCEEDINGS FOR A FULLY MANAGED SERVICE**

Any delays of payment or other defaults will be acted on by the Agent in the first instance. Where the Agent has been unsuccessful in these initial actions, or there are significant rent arrears or breaches of the tenancy agreement, the Landlord will be advised accordingly. A solicitor may then be appointed and instructed by the Landlord (except where the Agent is unable, after taking reasonable efforts, to contact the Landlord. In that event the Agent is authorised to instruct a solicitor on the Landlord's behalf). The Landlord is responsible for payment of all legal fees and any related costs.



## **LET ONLY/TENANT FIND SERVICE**

Lets Rent Cambridge provides a tenant find service to owners wishing to let out their property and manage the tenancy themselves. The standard fee for the tenant find is taken as a percentage of the first months rent.

The Let Only/Tenant Find 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 a full credit check. Where necessary, additional security would be requested by means of a guarantor. In the case of a company, a full reference would be taken.
4. Preparing the tenancy agreement necessary for the Landlord to gain protection of the relevant Rent and Housing Acts, and renewing the agreement where necessary at the end of the tenancy term (a fee of £96.00 (£80.00 + VAT) will be charged for a new tenancy agreement to be drawn up).
5. We recommend you employ a third party to carry out a full inventory prior to the commencement of the tenancy
6. Taking a deposit from the tenant, dealing with this deposit under the requirements of Tenancy Deposit Scheme until the end of the tenancy when the property and contents have been checked for unfair wear and tear.
7. Collecting the first rental payment and paying it over to the Landlord less any fees or expenses due or incurred to prepare the tenancy. Payments will be made by direct bank transfer and a detailed rent statement will be forwarded to the Landlord.
8. Arranging meter readings and providing the tenant with contact details of the relevant utility suppliers at the beginning of each tenancy.
9. We recommend you employing a third party to carry out a full checkout inspection at the end of the tenancy providing a report for the Landlord to assess and agree any deductions with the tenant prior to the agent releasing the deposit.

### **Terms of Business – Let Only Service**

#### **35. OVERSEAS RESIDENTS**

When letting property and collecting rents for non-UK resident landlords (NRL) i.e. landlords living overseas, the Tenant is obliged by the Income and Corporation Taxes Act 1988 and the Taxation of Income from Land (Non-Residents) Regulations 1995 to deduct tax (at the basic tax rate) to cover any tax liability, unless the Landlord has been authorised in writing by HM Revenue and Customs (HMRC) to receive rent gross. In this situation, the Tenant also requests that the Landlord appoints an accountant or reserves to the Tenant the right to employ a suitably qualified accountant in order to manage correspondence with the Inland Revenue. In many cases, a landlord's tax liability is minimal when all allowable costs are deducted.





### **36. NOTICES**

The Agent will, as necessary, for a fee noted below, if instructed in writing, serve the usual legal notices on the tenant(s) in order to terminate the tenancy, increase the rent, or for any other purpose that supports the good management of the property, or the timely return of the deposit at the end of the tenancy.

### **37. TENANCY DEPOSIT DISPUTES**

In the event that the agent is employed on a Tenant Find/Let Only Service, it is the landlords responsibility to negotiate and agree any deposit deductions in writing with the tenant.

### **38. ACCEPTANCE & VARIATION**

The terms and conditions of this Agreement may be varied by either party, but only with two months' prior written notice.

Agent Details (As required by the provision of Services Regulations 2009)

Name of business: Lets Rent Cambridge Ltd

Address: Unit 4, New Close Farm, Butt Lane, Milton, Cambridge, CB24 6DQ

Telephone No: 01223 863000

Email Address: info@letsrentcambridge.co.uk

Trade/Professional membership: ARLA Licensed

Details of any code of conduct, trade association or professional body non judicial dispute resolution procedure: The Property Ombudsman

VAT number: 227 5058 11

Company Registration Number: 1168 3755

### **AGENT CONTACT DETAILS**

Direct Dial Numbers: 07976 463944 Jo or 07896 352160 Nicola

Office Number: 01223 863000

Email: [joclark@letsrentcambridge.co.uk](mailto:joclark@letsrentcambridge.co.uk) or [nicolawebb@letsrentcambridge.co.uk](mailto:nicolawebb@letsrentcambridge.co.uk)

**[www.letsrentcambridge.co.uk](http://www.letsrentcambridge.co.uk)**



## FEES

### Fees for All Services

[VAT at the current rate of 20% is included in these fees]

Fee to hold the Deposit as members of the TDS custodial scheme: Payable when a new tenant moves into your property	£42.00 (£35.00 + VAT)
Amendments to the Tenancy Agreement:	£96.00 (£80.00 + VAT)
Attendance at court:	£60.00 per hour (£50 + VAT)

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### Fees for Fully Managed Service Only

Monthly Management Fee:	13.2% (11% + VAT) of the rent due if 1 property managed 12% (10% + VAT) of the rent due if 2 properties are managed 10.8% (9% + VAT) of rent due if 3 or more properties are managed
Set up charge: Payable when a new tenant moves into your property	£210.00 (175.00 + VAT)
Large maintenance works: If the Agent is required to arrange any works over £1000 + VAT there will be an arrangement charge This will be charged per £1000 + VAT	£120.00 (£100.00 + VAT)
Fee for waiting at a property for a contractor:	£24.00 (£20.00 + VAT) Per hour

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### Fees for Let Only/ Tenant Find Service Only

Standard Charge for Let Only/Tenant Find Service:	90% (75% + VAT) of the first months rent (minimum charge £504.00 (£420.00 + VAT))
Preparation of a new fixed term tenancy agreement: when your current tenant wishes to remain	£120.00 (£100.00 + VAT)
Service of Notices: Including Section 13 & Section 21 Notices	£102.00 (£85.00 + VAT)

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### Confirmation of acceptance of fees and service required:

I/we \_\_\_\_\_ (Print Name(s)) Confirm that I/we accept the above fees and wish to proceed with the **Fully Managed Service/ Let Only Service\***

**Signed** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

\*  
please delete as appropriate



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**Property Owners Details:**

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**Full Names of All Owner(s), including titles:**

\_\_\_\_\_

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**Correspondence Address:**

\_\_\_\_\_

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**Email Address:**

\_\_\_\_\_

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**Telephone Number(s):**

Home: \_\_\_\_\_ Mobile: \_\_\_\_\_

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**Bank Details:**

Account Name: \_\_\_\_\_  
(the rent is paid to you within 7 days of receipt, less any agreed fees and deductions)

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Account Number: \_\_\_\_\_ Sort Code: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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**Passport:** We require a copy of the passports' of all registered owners of the property:

Copy Enclosed?      Yes/No\*

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**Overseas Landlords:** Are you living abroad during the term of the tenancy: Yes/No\*

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**If Yes, please complete the following:**

<https://www.gov.uk/government/publications/non-resident-landlord-application-to-have-uk-rental-income-without-deduction-of-uk-tax-individuals-nrl1>

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\*  
please delete as appropriate



- ☐ I have sought permission from my mortgage company to let the property
- ☐ I have advised my insurance company that I will be letting the property
- ☐ Lets Rent Cambridge can arrange an Energy Performance Certificate on my behalf
- ☐ Lets Rent Cambridge can arrange a Landlords Gas Safety Certificate on my behalf
- ☐ Lets Rent Cambridge can arrange an Electrical Safety Certificate on my behalf
- ☐ Lets Rent Cambridge can arrange an Independent Inventory on my behalf
- ☐ Lets Rent Cambridge can arrange cleaning (including carpets) on my behalf
- ☐ Lets Rent Cambridge can arrange to cut any additional keys that are required on my behalf
- ☐ Lets Rent Cambridge can arrange small works at the property up to £250 where necessary
- ☐ Lets Rent Cambridge can erect a "To Let" board at the property
- ☐ Lets Rent Cambridge are permitted to sign the tenancy agreement on my behalf

**Signed by All The Owners of the property:**

Signed: \_\_\_\_\_ Print Name: \_\_\_\_\_

Signed: \_\_\_\_\_ Print Name: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

**Signed on behalf of Lets Rent Cambridge:** \_\_\_\_\_

\*  
please tick each item on the list above to confirm

Please write any notes regarding any of the above here and these will be taken into account where possible:

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## General Property Information

(Please complete more than one copy of this page if more than one property)

(Please complete as much information as you have available)

Property Address: \_\_\_\_\_

Property Available From: \_\_ / \_\_ / \_\_

Approximate Length Of Let: \_\_\_\_\_ Initial Asking Rent: £\_\_\_\_\_pcm

Is Water/Any Other Utilities Included In The Rent: Yes/No\*

Location of Meters and details of current suppliers (if known)

Gas: \_\_\_\_\_

Electric: \_\_\_\_\_

Water: \_\_\_\_\_

Council Tax Band and Amount: \_\_\_\_\_

Location of water stopcock: \_\_\_\_\_

Details of Service Contracts on Appliances: e.g. Gas Boiler: \_\_\_\_\_

Rubbish/Recycling Collection Day: \_\_\_\_\_

Alarm (if applicable) Location: \_\_\_\_\_ Code: \_\_\_\_\_