



SHORT LETS LANDLORD GUIDE

Hamptons

THE HOME EXPERTS



CONTENTS

What is a short let?.....	4
Why short let your property?	5
Why Hamptons?.....	6
How should I present my property?.....	8
How will Hamptons manage my property?	12
What arrangements do I need to make?	14
What are the costs of letting my property?.....	18
Frequently asked questions.....	21
Who should I contact for more information?	23

INTRODUCTION

If you want to guarantee the best occupant, the best rent and an efficient and professional service, then appointing Hamptons to short let your property is a great place to start.

With over 157 years’ experience and 80+ UK offices, as well as an international network, Hamptons is renowned for its innovative approach to finding a bespoke solution to each client’s needs.

So whether you are looking for an occupant for a second home you don’t often utilise, are a corporate landlord looking to minimise voids, or just want to let out your own home for a short period of time to generate extra income you’ll find our team’s lettings and property management expertise is unrivalled.

We hope that this guide proves a useful source of reference to our services while also providing you with a thorough understanding of the short lets process.

For further information, please contact your local Hamptons branch.

Regards,
Canan Wood
Relocation Services, Short Lets &
Private Home Search Director





WHAT IS A *SHORT LET?*

A short let is a property that can be let out from a few weeks up to six months (subject to local authority rules, and qualification as a non-housing act tenancy).

You can short let any property from a studio in Kensington to a country house in Buckinghamshire. Short lets are intended to be a home from home for our occupants, so it is expected that all bills are included too.

WHY SHORT LET YOUR PROPERTY?

Our clients look to us to find high quality short term occupants for a variety of reasons, the most common of which are:

- They travel often with work and have an empty property.
- They own a second property that they don't make much use of.
- They are unsure of their plans and need a short term commitment.
- They are looking to sell and aren't making use of the property.
- They want to find a long term occupant but are happy to market for a short let occupant too, to take advantage of the increased rental yields.

Whatever your reason for wanting to short let your property, it's a great way to generate extra income while you are not using the property and Hamptons makes it easy by managing the entire process for you.



WHY HAMPTONS?

When choosing a Short let agent there is a bewildering choice available to you. While our approach is tailored to each individual property, there are certain key benefits that all of our clients enjoy.

It is these factors which set us apart and enable us to consistently exceed landlords' expectations.

Our Corporate & Relocation Services team

Working with an array of blue-chip companies and top relocation agents, our Corporate & Relocation Services team helps us attract the very highest calibre occupants.

Our network

Your property will be promoted locally and across our expanding national and international network. This breadth enables us to find you the best occupants at the best possible rent.

Our people

Renowned for their expertise and dedication, our staff are hand-picked from the very best in the industry. We also offer foreign language speakers to aid international occupants and landlords.

Our customer focus

Exemplary service is a core part of our business and not an afterthought. Which is why 93%* of our customers would recommend us.

*Quarterly Customer Survey, Hamptons





“Very happy with how we were helped to market our property. As first-time landlords, Hamptons made it an enjoyable experience as all the staff that helped us were very kind and understanding.”

N & H Bullen

HOW SHOULD I PRESENT MY PROPERTY?

Whether it's your own home or a rental investment, it's important to think about the kind of occupant you are trying to attract and present your property accordingly.

We would be only too happy to advise you on the expectations of your particular market. However, there are certain key benefits that your short let occupant will expect from your property. The occupant should be able to live comfortably having just arrived with a suitcase and create a home from home in your property, so please consider the following:



FURNITURE

Should be of good quality and be sufficient for the size of your property. For example, an

occupant would expect to see the following in a two double bedroom flat; living/dining room – one sofa, one armchair, one coffee table, two lamp tables, one dining table and four dining chairs. Bedrooms 1 and 2 – one double bed, two side tables, chest of drawers and a wardrobe.

SOFT FURNISHINGS



Occupants will expect the property to be fully furnished with soft furnishings, such as cushions, lamps, rugs, vases,

mirrors and artwork included.



KITCHENS

Kitchens should be equipped with a dishwasher, large fridge/freezer, washing machine/

tumble dryer, microwave, kettle, toaster, cutlery, crockery, glassware and cookware.



BATHROOMS

Bathrooms should have good quality fittings and be well lit with good storage. Two sets of towels per person along with a bin and toilet brush should also be included.



BEDROOMS

Should be fitted with good quality furniture, ample storage and come equipped with pillows, duvets and two sets of linen per bedroom.



EXTRAS

Properties should come equipped with hoovers, mops, ironing board and iron, so that tenants can clean during their stay. It is also advisable that you leave instructions for operating items in the property such as, boiler, oven microwave etc.



TECHNOLOGY

Most occupants desire properties with internet access and TVs, so it's important to ensure that these are available where possible. (Short term internet access can be arranged through your local branch).

Well-presented properties let quicker and achieve higher rents.

Any furniture should be neutral and modern. You should expect to spend 2-3% of a property's purchase price on furnishings. For example, the budget for furnishing a standard two bedroom central London flat with a rental of £450 per week would be in the region of £12,000.

Should it not make financial sense to purchase furniture for your short let we have very good relationships and good rates with quality furniture rental companies. For any further information on this please contact your local branch to discuss.

There may be circumstances in which an occupant is prepared to take an unfurnished property. Please speak to your local office for further information.

Our interior design department hDesign can help maximise your property's appeal and ultimately the rental return. From complete internal and external refurbishments to furniture packs, their approach is always bespoke.

For more information, please contact hDesign on **+44 (0)20 7265 6651** or email **hdesign@hamptons.co.uk**.



HOW WILL HAMPTONS MANAGE MY PROPERTY?

A short let should be an easy and hassle free way for you to make some extra money while your property is vacant. Which is why our Short Let service comes complete with our full management package, so that you can concentrate on your life while we take care of any issues which may arise when managing an occupancy.

OUR FULLY MANAGED SERVICE

Our award-winning property management team will take care of every aspect of letting your property. All you need to do is let us know when your property is available and we'll do the rest;

Our complete service includes:

- Sourcing the best possible occupant
- Exchanging contracts on your behalf (with written consent)
- Arranging deep clean and inventory prior to tenancy
- Arranging the check in, check out and end of occupancy clean
- Peace of mind 24 hours a day
- No occupant contact required
- Excellent property manager to property ratio
- Repairs carried out by vetted tradesmen at competitive rates
- Annual safety tests arranged
- Deposit claims negotiated

SAFETY REGULATION

As government bodies and industry regulators tighten the reins on safety requirements, you can be assured that our team is on hand to advise on current safety regulations.

VALUE FOR MONEY

Our property managers ensure that value for money is offered at every stage. Many tradesmen charge our clients at rates below those available to members of the general public.

QUALIFIED TRADESMEN

Contractors engaged on your behalf will need to meet strict quality control criteria covering everything from trade qualifications right through to adequate liability insurance.

DEPOSIT DEDUCTION NEGOTIATIONS

As your managing agent, we put a useful distance between you and your occupant whilst negotiations are carried out by us on your behalf. Our goal is to manage this process in the most effective and efficient way providing you with a smooth amicable synergy throughout occupancy negotiations.

Please note that the commission fee for our Short Let service is payable not only for the initial period of the occupancy, but for the whole length of time that the occupant introduced by us, remains in the property.

	Short Let service
Marketing appraisal	✓
Professional photographs & floorplans	✓
Bespoke marketing strategy	✓
Accompanied viewings & feedback	✓
Handling all negotiations	✓
Preparing the Tenancy Agreement	✓
Arranging a professional inventory	✓
Arranging the check in	✓
Handing over keys to occupant	✓
Rent collected up front	✓
Sole contact for occupant enquiries	✓
Arranging safety inspections	✓
24 hour emergency cover	✓
Dedicated and experienced Property Manager	✓
Routine maintenance and repair oversight	✓
Payment of outgoings	✓
Contact all parties to assess future plans	✓
Handling all negotiations	✓
Key holding	✓
Arranging the check out	✓
Deposit negotiations	✓



WHAT ARRANGEMENTS DO I NEED TO MAKE?

To let any property there are arrangements that you will need to have in place. Below is a check list of these items.

CONSENTS TO LET

If your property is subject to a mortgage, your mortgage provider must consent to the rental. Your property may be subject to local authority regulations on short term rentals so please check with them.

In addition, if your property is leasehold you will need permission from the freeholder. This can usually be obtained from the managing agent of the building.

INSURANCE

It is vital that you protect yourself, your property and your contents with the right insurance products. We can advise you on what you need and help you secure the most competitive quotes.

KEYS

You will need to provide the occupants with the equivalent of one set of keys for every bedroom in the property, plus a spare set for the occupants and one further set of keys will need to be held in our local branch.

MANUALS

Make a copy of any manuals or guides for your property and leave a copy for the occupants. It would also be advisable to leave a local area guide for your occupants.

PROFESSIONAL CLEANING

Prior to occupation, all properties should be professionally cleaned. When the property is returned, the occupant is expected to do the same. Any outside space should also be left in seasonal good order.

GENERAL MAINTENANCE

Where applicable, any chimneys should be swept and oil fired boilers should be serviced and tanks filled (with instructions on how to check on fuel levels and how to order more). LPG bottles should be full as well. Please also ensure that every light bulb is working and that everything is in good working order in any associated buildings.

UTILITY BILLS

Please ensure that all utilities are set up and working prior to your occupant moving in. If you require assistance with setting these up please contact your local branch.

INVENTORY, CHECK IN & CHECK OUT

We will happily arrange one of our approved inventory clerks to create a professional inventory for your property. This lists the contents of the property and the condition of its fixtures and fittings.

On the day of move in, we will also arrange a check in, which ensures that there is an accurate recording of the condition of the property when possession is granted to the occupant. We will also arrange a check out on the last day of the occupancy to record the property condition in its final state.

Please note that professional inventory documents are a necessity in the event of any possible future claims against the occupant's deposit, particularly if you need to rely on adjudication.





SAFETY DOCUMENT REQUIREMENTS

- If your property has a gas supply, you will need to provide a valid landlord's Gas Safety Record every year that cover all gas appliances within the property.
- To ensure full electrical safety, we also recommend that a portable appliance test (PAT) is completed every year.
- A satisfactory Electrical Installation Condition Report (EICR) is a mandatory requirement for all rental properties and is valid for a period of up to five years.
- You must provide an Energy Performance Certificate for each property you wish to let if you are planning on letting out for more than four months in a year.
- All relevant furniture/ furnishings must comply with fire regulations.
- Smoke detectors should be installed on each floor of the property.
- Carbon monoxide alarms should be installed next to each gas appliance and in any room through which a flue runs.

Your local branch will be pleased to assist you with any or all of the above requirements before your first short let occupancy.

SIGNED DOCUMENTS

As well as delivering the best occupant in the shortest time, we will ensure that all the documentation is in place correctly.

To make things simple for you we are happy to sign and exchange contracts on your behalf with written instruction from you.



WHAT ARE THE COSTS OF LETTING MY PROPERTY?

When preparing to let your property, it is useful to know what costs landlords have to pay. In general, this includes the occupancy agreement and inventory check in or out.

Landlords are responsible for the following costs:

- Short Lets service and renewal or extension fees
- Service charges and ground rent
- Council Tax
- TV Licence
- Internet
- Utilities
- Maintenance and repairs of property
- Building and contents insurance
- Annual gas and electrical checks
- Energy Performance Certificates
- Tax

TAX TIPS FOR ALL LANDLORDS

The excess of rental income over allowable expenses is subject to UK income tax.

OUR ADVICE IS SIMPLE:

- Under no circumstances should you conceal property income from HMRC.
- Take steps to mitigate your tax liabilities by seeking professional advice from a reputable firm of accountants who will advise on income tax and capital gains tax issues.
- Retain all invoices for sundry expenses such as ground rents and repairs, and ensure that the nature of the work is clearly stipulated. Along with your mortgage interest, you may be able to offset these expenses against your rental income to reduce your tax bill.
- A detailed inventory and record of damages must be drawn up at the beginning and end of each letting period. This may well avert a potential dispute over

replacement costs which are allowable if no 'wear and tear' allowance is claimed.

TAX SERVICES FOR OVERSEAS LANDLORDS

Income from letting UK property is subject to UK income tax. If you live abroad we must retain tax on rents received unless you have been approved by HM Revenue and Customs (HMRC) as a non-resident landlord to receive rent without tax deducted.

In order to receive your rent gross, you must complete the relevant paperwork and submit it to the HMRC before the start of the occupancy. You will then have to submit annual tax returns showing details of your lettings income and expenses.

Visit hmrc.gov.uk for more information or contact your local Hamptons office who can provide you with the relevant forms.

CURRENCY EXCHANGE

We've partnered with Key Currency to offer you favourable exchange rates on international currency transfers, with no transfer fees, expert help and guidance and a quick and secure process. For more information, call **+44 (0)1872 487 500** or email support@keycurrency.co.uk

Key Currency Limited is authorised and regulated by the Financial Conduct Authority as an Authorised Payment Institution (Financial Services Register no. 753989).

MORTGAGES

If you have a mortgage on your property and you want to let it, you must get permission from your lender in the form of a 'consent to let'. If you do not, you could be in breach of your mortgage agreement.

Whatever your circumstances, finding the most appropriate finance arrangement for your property is essential. This can prove to be a stressful and time-consuming experience.

Through our partner Capital Private Finance, their advisers can sift through the thousands of mortgages on offer, including many that are exclusive to them, to find the one that's perfect for you. For more information, call **+44 (0)20 3369 3257** or email **clientservices@capitalpf.co.uk**

Your home may be repossessed if you do not keep up repayments on your mortgage.

There will be a fee for mortgage advice. The actual amount you pay will depend upon your circumstances and loan amount. The fee is up to 1.5%, but a typical fee is 0.67% of the amount borrowed.



FREQUENTLY ASKED QUESTIONS

HOW LONG WILL IT TAKE TO LET MY PROPERTY?

Unfortunately there is no fixed answer to this question. It depends on the prevailing market conditions, the presentation of the property and the asking price amongst other things. Your local office will be happy to advise you on a marketing strategy to bring you the best quality occupant within the quickest possible time.

WHAT TYPE OF OCCUPANT CAN I EXPECT TO BE STAYING IN MY PROPERTY?

The vast majority of short let occupants come through our Corporate Services department and are therefore very often professionals working on short term projects in the area. We also have strong demand for properties during major sporting events, such as the annual Wimbledon Tennis Championships and Cheltenham races, as well as frequently working with film production companies. We assist large insurance companies looking for short term stays while people's homes are being put right after a fire, leak etc. Additionally, we do get demand from people looking for short term accommodation while visiting their families in the area.

WHEN WILL I RECEIVE MY RENT?

Hamptons will endeavour to transfer the full amount, less our fees to the landlord within five working days of receipt.

HOW CAN I TRUST THAT THE OCCUPANT WILL LOOK AFTER MY PROPERTY?

Unfortunately, there is a certain amount of trust involved here. At Hamptons we take great care to provide our landlords with high calibre occupants and we thoroughly check passports and visas. A deposit is usually paid by the occupant and held by the agent against any damages or dilapidations.

One of the more challenging aspects of the landlord and occupant relationship is agreeing what should be deducted from the deposit at the end of the occupancy. We strongly recommend that a professional inventory is prepared for the property.

An inventory check in report should then be completed when the occupants take possession of the property and an inventory check-out report should be drawn up when the occupant leave. This gives a thorough account of any changes during the occupancy. When Hamptons manage your property we put a useful distance between you and the occupant whilst we carry out negotiations on your behalf.

WHO SHOULD I CONTACT FOR *MORE INFORMATION*?

SHORT LETS

If you are looking to short let your property and want to discuss anything in more detail please contact a member of the Short lets team on:

T: +44 (0)20 7305 5774

E: shortlets@hamptons.co.uk

CLIENT SERVICES

If you can't get through to the Short lets team, or for any other general enquiries, please contact a member of our Client Services team on:

T: +44 (0)20 7265 6595

E: clientservices@hamptons.co.uk

YOUR LOCAL OFFICE

Visit [hamptons.co.uk](https://www.hamptons.co.uk) for contact information for your local office.

INTERIOR DESIGN

Our interior design team, hdesign, can help maximise your property's appeal and ultimately rental return. Please contact them on:

T: +44 (0)20 7265 6651

E: hdesign@hamptons.co.uk

MORTGAGES AND FINANCING

Our independent financial advisers are highly experienced in all aspects of property finance, helping our customers secure the funding they require. Please contact them on:

T: +44 (0)20 3369 3257

E: clientservices@capitalpf.co.uk

CORPORATE & RELOCATION SERVICES

If your company routinely relocates personnel into the UK, please contact the Corporate & Relocation Services team on:

T: +44 (0)20 7758 8499

E: corporateservices@hamptons.co.uk

CURRENCY EXCHANGE

For your foreign exchange and international payments requirements, please contact our currency exchange partner, Key Currency, on:

T: +44 (0)1872 487 500

E: support@keycurrency.co.uk



[hamptons.co.uk](https://www.hamptons.co.uk)