

Stepping Stones Letting

The Services

Simply Letting!

INTRODUCTION

At Stepping Stones we believe that the secret to a good service is simplicity. To this end we have devised a range of services that offer the prospective landlord the option of either a total management service with a full peace of mind rent guarantee through to a tenant find service allowing a more hands on approach for the experienced landlord. You will find that we can tailor our service to your needs and being a family run company we are far more flexible and approachable than our corporate competition so feel free to talk to us about how we can help.

The Full Management Service

This is by far our most popular service. Designed for the majority of landlords who simply want the peace of mind that comes with knowing that your property is in safe hands. From the moment that you instruct us we will ensure that your property is looked after as if it were our own.

Valuations

The first step in letting your property is to contact us and we will visit you at your home to carry out a rental valuation. We will advise on a realistic rental level and any works that may be needed prior to the letting. Our valuations

are always realistic and reflect local market values. We will discuss the marketing of your property, and explain in detail which of our services is best suited to your needs.

Marketing

We will then visit the property and draw up full colour particulars with professional photographs and full floorplans. We market your property through Rightmove, Zoopla, Prime location, local newspapers, and most importantly, through our mailing list of applicants waiting for a property like yours.

Viewings

We will then arrange to show prospective tenants your property. All of our viewings will be accompanied and you will be given feedback on the progress of the marketing.

Referencing

When a prospective tenant would like to apply for the property we ask them to complete an application. We use a national referencing company who use a specialist tenant referencing service for letting agents that is powered by Experian, rendering it one of the most comprehensive and advanced services available. The service offers tenant checks in order to detect bad credit histories, previous

bankruptcies or CCJs, as well as a more complete profile which includes employer and landlord checks along with a decision. We also like to keep the human side of the business by carrying out our own 'gut test'. This means that we can be confident that the tenants that will be taking your property will be the best possible.

Energy Performance Certificates

Since the 1st October 2008 all properties being marketed for rent in England must have a valid energy Performance Certificate. The Energy Performance Certificate (E.P.C) gives home owners and tenants information on the energy efficiency of their property. We will arrange these on your behalf prior to marketing the property. These are valid for a period of 10 years. Many properties already have these and if so, then we will source this for you.

Before the tenancy starts

Once the tenants have successfully passed their references we will arrange dates and times for them to move into the property. We always take a detailed schedule of condition and inventory of the property prior to the start of the tenancy. This involves detailing the condition of the fabric of the property. Any furniture or effects provided at the property will also be inventoried.

A copy of the inventory is given to the tenants when they move into the property and they are instructed to check and return this to us with any amendments. This is the document that we will use to check them out of the property at the end of the tenancy.

We will also arrange for professional cleaning of the property if necessary and ensure that all the relevant safety checks been carried out.

Safety Checks

The Gas Safety Regulations 1998 state that all landlords must ensure that all gas appliances and equipment are checked by a qualified CORGI registered engineer prior to a let and annually thereafter. A Landlords Gas Safety Record will be issued, a copy of which we will give to the tenants prior to commencement of the tenancy. It should be noted that an annual service of equipment and appliances does not in itself satisfy current legislation. It is essential to have a landlord's Gas Safety Record. We can arrange this on your behalf.

The Electrical Equipment (Safety) Regulations 1994 state that any electrical items supplied by a landlord should be safe and tested by a qualified electrician; this includes the mains supply, all portable appliances, and fixed appliances like cookers and immersion heaters. The penalty for non-compliance is a fine or imprisonment. Again we can arrange this for you. We will address any other safety or compliance concerns that you may have and advise you accordingly.

We now also have to ensure that the property complies with Legionella and fire and Carbon Monoxide legislation. We will do all of this on your behalf prior to the letting.

Tenancy Agreements

The tenancy agreement that we use has been built up over many years and is constantly reviewed to ensure that it remains current to present legislation. The agreement will be tailored to your specific needs but will probably be an assured shorthold tenancy agreement. We will send a draft tenancy agreement to you so that you can see both your and the tenants obligations. We can add extra clauses to your agreement at this point and we are quite happy to review this with your legal advisor if required. Many buy to let mortgages

require specific wording within the agreements and this is something that we are happy to accommodate.

The start of the tenancy

The day the tenants move into the property they will pay their first rent and their deposit. They will sign the tenancy agreement, be given the schedule of condition and inventory, the gas safety certificate and the keys and walked through the letting process and their contractual obligations. They are then free to move into the property.

Inspections & Property Management

Property management is the most important part of our business and the part that is most frequently neglected by our corporate competition. All day to day running of your property will be dealt with by a dedicated property manager who you can contact to discuss any aspects of our service. If you have a specific query that they cannot help you with they will ensure that you are contacted by the right person.

Your property manager will carry out the first inspection two months after the tenants move in, then at four monthly intervals. If at an inspection we have any reason for concern we will contact the tenants and rectify the problem. We will notify you when an inspection has been carried out and let you know if any problems have been discovered and what action we have taken.

If there are maintenance problems with the property these will be dealt with in the first instance by your property manager who will contact you and take your instruction for the repair. Stepping Stones do not have their own maintenance company as this can be seen as a conflict of interest but will handle all works required as per your wishes. Most landlords ask

us to carry out the work through our network of approved tradesmen or through their own nominated tradesmen. For larger works we will obtain a number of quotations and submit these to you for your approval.

The largest part of property management is not maintenance but the simple day to day running of the tenancy. This can be anything from dealing with troublesome neighbours through planning applications and planned repairs to lease renewal and negotiation. We believe strongly that all of this should be part of a full management service and not seen as 'extras'. This means that we offer a fully comprehensive service for a fixed fee. You can rest assured that however much work we do you will only be charged the rate we agreed.

Payments

Tenants rent payments are made by Standing order directly to our bank account. They are normally processed within twenty four hours and payment minus our commission is made by BACS transfer to your account.

Deposits

The deposit we hold is normally equivalent to one month's rent plus £400.00. This is held by us for the period of the tenancy and returned to the tenants at the end of the tenancy subject to any damages. We are members of the T.D.S Insurance scheme for bonded agents and the monies are held in a bonded client account. We handle all of the check out on your behalf and we will also deal on your behalf with any disputes at the end of the tenancy.

At the end of the tenancy

Approximately four months before the end of the tenancy we will write to both you and the tenants to finalise your future tenancy wishes. If you are both happy we will then extend the

tenancy and convert it to a periodic tenancy where the tenants can give one and you can give two months' notice to determine the tenancy. This notice however must run from and end on a rent day. If you want to bring the tenancy to an end because you are moving back into the property then we can issue two months' notice to the tenant. If the tenants want to move out of the property then they will need to give one months' notice. We will then commence re advertising the property to find new tenants to move into the property when the old tenants move out. Stepping Stones currently work on an average 99.75% occupancy rate so your property should not normally stand empty.

Repairs and maintenance

When the property is taken on to let it is best to get all the maintenance and repairs dealt with before tenants move into the property. It should be in good clean decorative and working order. All fixtures and fittings need to be in good repair including the central heating system and cooking facilities. The better the property is the better quality tenants it will attract. If there are any maintenance requirements during the tenancy we will then act according to your instructions. We can either contact you or instruct a contractor on your behalf, whichever you have wish. We do not use our own maintenance company as we feel that a choice of contractor is better and a fairer price can be obtained.

Overseas Landlords

If you are going to be resident overseas then we are obliged by law to deduct tax at source and pay it to the Inland Revenue under the NRL scheme. However, most landlords can be exempt from this payment in advance simply by completing an application form which we can provide. (Subject to HMRC approval).

Full Management Plus

The premier service possible. With the Full Management Plus service you get complete peace of mind knowing that if, for any reason, your tenant cannot or will not pay their rent then you will not suffer. Our systems ensure that the rent will continue to be paid to you monthly and we will handle all of the legal work to have them removed from the property. Once they have been evicted then we will ensure that you receive rent for a further month or until the property is relet (terms and conditions apply).

The Rent Collection Service

This is a more specialised service for landlords who are happy to deal with the day to day running of their tenancy but would like to take advantage of our rent collection systems. We will find a tenant and start a tenancy in exactly the same way as we do in the full management service but the landlord will need to carry out inspections and the tenants will call them direct with any maintenance problems that they may have. We will collect the rent as normal and we will be happy to carry out the annual review and renewal as well.

The Tenant Find and Install Service

A service for the more experienced landlord who is happy to manage their own property but wants to make use of our exceptional marketing and tenant referencing services. We will initially visit your property and advise on a rental figure and any works that are required prior to the marketing. We will then prepare a full set of particulars and will market the property on the

internet, the local press and from our town centre offices. We will carry out all accompanied viewings and, when we have found a suitable tenant we will reference them on your behalf. Once these have been satisfactorily completed then we will arrange a mutually convenient start date and prepare the relevant tenancy agreements. The tenants will then visit our office on the first day of their tenancy where they will agree and sign their paperwork, be briefed on the details of their responsibilities and obligations and their first month's rent and deposit taken. After that all day to day contact will be between the landlord and tenant direct. Rest assured though that if you run into problems we are always here to help.

Fees

You will find we at Stepping Stones offer the best rates and the best service to ensure that your property is let quickly to the best tenants. This enables you to maximise the return on your investment. In addition, our straight forward pricing policy means that there are absolutely no hidden fees. We charge flat commission rates for all of our services. This means that you know in advance exactly what our charges will be. It is worth mentioning that we are the only local company that can offer this. It is also worth noting that our charges have not increased over the last five years. As a family run business we believe strongly in building a relationship with our clients so we do not offer "low start" commission rates which then increase after six months. With Stepping Stones you know exactly what you are going to pay before you start.

SUMMARY

I hope that this all makes sense and that you will find that renting out property is far easier and cheaper than you expect. We pride ourselves on giving a personal, professional service to help you every step of the way. We can visit you in the comfort of your home and talk through the procedures of renting and answer any questions you have regarding our services and how we can help you. You will find that we can tailor our service to your needs and being a family run company we are far more flexible and approachable than our corporate competition.