

LET ONLY – TERMS OF BUSINESS

This Agreement is made between the Landlord of the property as named at the end of this Agreement ('the Landlord') and **One Lettings** acting as agent for the Landlord and hereinafter referred to as 'the Agent'.

(1) AGENT'S RESPONSIBILITIES

- 1.1 As soon as the Landlord has instructed the Agent, upon signing this agreement, the Agent will
 - 1.1.1 provide a rental valuation of the property and offer advice as required; and
 - 1.1.2 market and advertise the property in such a way as the Agent considers fit in order to find a suitable tenant.
- 1.2 The Agent shall interview and select prospective tenants. This will include
 - 1.2.1 conducting a credit reference search as appropriate; and
 - 1.2.2 applying for and checking at least 2 references; and
 - 1.2.3 where applicable, obtaining references from previous landlords and their agents.
- 1.3 The agent will receive and account for the collection of the first month's rent together with security deposit equivalent to **one month's rent**, by submitting a statement of income and expenditure to the Landlord. Where the Landlord has consented that the tenant may keep pets in the property then this security deposit will be a sum **equivalent to 2 months rent**.
- 1.4 The Agent will credit to the Landlord's nominated bank / building society account within 14 days of the start of the tenancy the total rent for the first month plus security deposit received from the tenant, less commission at the agreed rate referred to in Clause (4) of this agreement. ALL DEPOSITS ARE NOW HELD IN THE DEPOSIT PROTECTION SCHEME.
- 1.5 The Agent will prepare a tenancy agreement and specified notices in accordance with the relevant Housing Act(s) and/or other legislation, subject to payment to the Agent from the Landlord of the relevant fees detailed in Clause (4) of this agreement.
- 1.6 The Agent will prepare a detailed Inventory and Schedule of Condition of the property, prior to the commencement of the tenancy, subject to payment to the Agent from the Landlord of the relevant fee detailed in Clause (4) of this agreement.
- 1.7 The Agent will advise on and assist in the transfer of utility service accounts and notify the relevant authorities of any change in occupancy, providing meter readings where applicable and possible.
- 1.8 The Agent will arrange for the tenant to sign a standing order mandate to pay rent to the Landlord's nominated account after the initial payment, providing bank details supplied in advance.

(2) LANDLORD'S RESPONSIBILITIES

- 2.1 The Landlord confirms by the signing of this agreement that he/she is the sole or joint owner of the property.
- 2.2 If a mortgage exists on the property, the Landlord must obtain the lender's consent to let.



- 2.3 If the Landlord is a leaseholder the terms of the lease must be checked and any necessary consent obtained to let.
- 2.4 The Landlord must ensure that adequate cover exists under both building and contents insurance and must inform the insurers that the property is to be let.
- 2.5 The Landlord will ensure compliance with the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (amended 1989, 1993 & 1996) with regard to minimum fire resistant standards of specified items supplied in the course of letting property, the Landlord being responsible for all costs involved.
- 2.6 The Landlord will ensure compliance with the Electrical Equipment (Safety) Regulations 1994 and other relevant legislation with regard to the condition and safety of electrical equipment and appliances in tenanted premises, The Owner being responsible for all costs involved.
- 2.7 Before commencement of the tenancy the Landlord must arrange for a GAS SAFE registered installer to carry out the annual Landlord's Gas Safety Check and will provide the Agent with the appropriate safety certificate for all gas appliances in the property within 14 days of the check being carried out; and**
- 2.7.1 the Landlord will ensure that all such gas appliances are thereafter checked annually by a GAS SAFE registered installer and certificates supplied to the Agent within 14 days of the check being carried out.**
- 2.8 The Landlord is responsible for instigating and paying for any legal action arising from non-payment of rent, or any other matters relating to the tenancy.
- 2.9 To indemnify the Agent, within 7 days of a demand for payment, against all claims, costs and expenses of whatever nature which may be made by the Department of Social Security, the Local Authority, any other Local or National Government Department, or any other person or body, which arises from the collection and payment to the credit of the Landlord any monthly rent pursuant to this Agreement.
- 2.10 The Landlord agrees to provide the property with a working telephone line that is ready to be used by the tenant at the tenant's own expense.
- 2.11 The Landlord will ensure that the property has the benefit of a working television aerial.
- 2.12 The Landlord agrees to pay the Agent's fees in accordance with Clause (4) of this Agreement.

(3) GENERAL TERMS

- 3.1 The fees as set out in Clause (4) of this Agreement may be varied upon agreement in writing by the parties to this contract.
- 3.2 The Agent has the authority to sign the tenancy agreement and legal notices, on behalf of the Landlord.
- 3.4 The Landlord may terminate this agreement in writing at any time before the completion of the tenancy documentation by the tenant, subject to payment of
- 3.4.1 any reasonable costs incurred by an accepted applicant for a proposed tenancy, where an offer of the tenancy to the applicant has been made.
- 3.5 Where appropriate, the Agent reserves the right to assign the rights and/or obligations of the Agent under this Agreement.

(4) FEES AND COMMISSIONS



The Landlord agrees to pay to the Agent the following fees and commissions:

- 4.1 For finding and installing a tenant the Landlord will pay the Agent a sum equivalent to 35% of the first month's rent, subject to a minimum fee of £199.
- 4.2 A fee of **£ 29** per item for the preparation and issuing of notices, memorandums and extension documentation.
- 4.3 In the event of a party introduced by the Agent subsequently purchasing the property from the Landlord, whether before or after entering into a tenancy agreement, commission shall be payable to the Agent on completion of the sale at a rate of **1% of the sale price plus VAT** (if applicable).
- 4.4 A fee of **£49** for the renewal of the tenancy after the initial fixed term.

I/We have full read and understood the above.

SIGNED: _____

DATE: _____
(Landlord)

SIGNED: _____

DATE: _____
(Landlord)

PLEASE SIGN THIS AGREEMENT AND RETURN TO OUR AGENCY ALONG WITH THE PROPERTY QUESTIONNAIRE TO ENABLE US TO MARKET AND LET YOUR PROPERTY

