



QUESTIONS AND ANSWERS

FOR LANDLORDS

Version 1

Thank you for taking the time to have a look at our FAQ. Below we have compiled the most common questions and answers for landlords. If you have any questions or would like more information about anything you see please get in touch with the team or email us at info@isaacanthony.co.uk

DO I NEED PERMISSION BEFORE I RENT OUT MY HOME?

If the property is subject to a mortgage, consent is normally required from the lender. Also if you are not the freehold owner of the property, permission is usually required from the freeholder. You should deal with this before instructing Isaac Anthony to let your property.

HOW LONG SHOULD I LET FOR?

All our tenancies are Assured Shorthold tenancies lasting for at least six months.

DO I NEED TO FURNISH THE PROPERTY?

9 out of 10 tenants in the City Centre do not own their own furniture and therefore seek fully furnished properties. You must ensure that any soft furnishings you supply comply with current fire safety regulations. The general standard for furnished property is:

White Goods: Cooker, Microwave, Fridge/Freezer, Washing Machine/Tumble Dryer.

Furniture: Bed(s) and Wardrobes. Chairs and Sofa. Dining Room/Kitchen table and chairs.

Accessories: Utensils, Lamp Shades, Kettle, Toaster, Toilet Brush, Mattresses, Hoover etc

Windows: Blinds or Curtains

You could leave a TV and hi-fi equipment, but it will be your responsibility to repair and replace these in the event of breakdown. It is not advisable to leave effects which may be expensive or have sentimental value.

WHAT ABOUT FURNITURE AND FURNISHING SAFETY?

The Furniture and Furnishings Fire Safety Regulations 1988 (as amended 1993) requires that all furniture in rented properties must meet the standard. Of particular concern is foam filled or upholstered furniture manufactured between 1950 and 1988. Furniture manufactured before 1950 is exempt and may remain in the property but any other soft furnishings; bedding etc left on the premises should be appropriately labelled. Isaac Anthony offer a full executive furniture package aimed at attracting professional tenants.

WHAT ABOUT GAS SAFETY?

The Gas Safety - Installation & Use Regulations 1994 (as amended) require landlords to ensure that all gas appliances or installation pipe work are maintained in a safe condition and that they are inspected annually by an approved contractor. There are requirements for keeping records and issuing certificates to tenants.

All tenants must receive the gas safety inspection certificate before the start of a tenancy. This is required in addition to any servicing arrangement which you may make. Isaac Antony can arrange for the gas safety inspection certificate on your behalf. For more information please speak to one of the team.

WHAT ABOUT ELECTRICAL SAFETY?

Landlords have a duty to ensure that electrical equipment is safe. There are several pieces of legislation affecting the safety of electrical equipment, including the Low Voltage Electrical Equipment Regulations 1989, the Electrical Equipment (Safety) Regulations 1994, the General Product Safety Regulations 1994 and the Plugs and Sockets (Safety Regulations) 1994.

Landlords of HMO's [House of Multiple Occupation] must obtain an annual electrical safety certificate. Isaac Anthony can obtain this for you on your behalf if you wish. A copy of the certificate must be received by Isaac Anthony prior to any Tenancy Commencing.

In addition we recommend the installation of smoke detectors and the provision of fire blankets etc.

PRODUCT SAFETY REGULATIONS

These regulations outline the Landlords responsibility to show due care and attention pertaining to general safety of tenants in their property. For example, the landlord should supply instruction manuals to items used in property, (e.g. boilers, cookers, vacuums, white goods). In addition, information sheet(s) covering any issues about potential hazards in the property should be supplied, (e.g. garbage disposal, hot surfaces on induction cookers).

ARE THERE ANY OTHER SAFETY ISSUES?

Landlords have a duty to ensure that the premises, fixtures, fittings and appliances are safe. Isaac Anthony recommends that appliances which burn fossil fuel such as gas, coal or oil should also be serviced regularly.

WHAT HAPPENS WITH TENANT DEPOSITS?

As part of the Housing Act 2004 and with effect from 6 April 2007, all deposits taken on assured shorthold tenancies must be protected by a Government-authorized deposit protection scheme.

Isaac Anthony is fully compliant with the new legislation and all deposits taken by us are registered with The Dispute Service. This ensures that any rented property is fully compliant with the legal requirements placed on Assured Shorthold Tenancies. For more information please see this link - www.thedisputeservice.co.uk

WHO IS RESPONSIBLE FOR REPAIRS?

The Landlord and Tenant Act 1985 section 11 (as amended by section 116 of the Housing Act 1988) requires the landlord to keep in repair the structure and exterior of the property together with installations for supply of water, gas, electricity and sanitation, and to keep in proper working order installations for space and water heating.

Our rapid maintenance response team are on hand 7 days a week 365 days a year and can be relied upon to provide timely and cost effective remedial works as required.

DO I NEED TO INSURE THE BUILDING AND CONTENTS?

Landlords are normally responsible for insuring the property and Isaac Anthony recommend landlords also insure their contents. We can arrange a policy specifically designed for rented properties.

HOW LONG DOES IT TAKE TO FIND A SUITABLE TENANT?

According to market demand and the desirability of your property, it can be anything from between a few hours to several weeks. At Isaac Anthony we are able to maximise the speed of letting due to our computerised systems that match properties to potential tenants and inform them by email and text/SMS. We also undertake all the usual marketing in newspapers and on the web.

HOW DO I VET A POTENTIAL TENANT?

Isaac Anthony will do this for you, by undertaking credit and fraud checks together with obtaining references from an employer or previous Landlord.

WHAT IS AN ASSURED SHORTHOLD TENANCY?

An Assured Shorthold Tenancy offers the landlord a guaranteed right to repossess his property at the end of the term. It also sets down rental payment details and who will pay for council tax, water, electricity and other bills etc.

WHAT IS NALS?

The National Approved Letting Scheme is a professional accreditation scheme for lettings and property management agents. It offers peace of mind to landlords and tenants in knowing that they are dealing with a firm which agrees to meet defined standards of customer service, together with having in place the necessary insurances to protect clients' money plus a customer complaints procedure offering independent redress.

The scheme is voluntary and Isaac Anthony has been a committed and fully compliant member since 2006. For more information about the scheme please see this link - www.nalscheme.co.uk

OMBUDSMAN FOR ESTATE AGENTS

As a further sign of our commitment, Isaac Anthony Lettings have voluntarily joined the Ombudsman for Estate Agents scheme (OEA). As a dedicated letting agent, joining the OEA further strengthens our ability to demonstrate our high standards of business practice. For more information about the scheme please see this link - www.oea.co.uk

WHAT HAPPENS IF THE TENANT DOESN'T PAY THEIR RENT OR BECOMES A PROBLEM?

Isaac Anthony minimise this risk by undertaking comprehensive vetting procedures prior to letting. In the unlikely event that such a situation does occur we have the experience and resources to offer a range of solutions to manage any problem as quickly as possible.

WHAT ABOUT VOID PERIODS?

With 86.3% of tenants staying for longer than 12 months our pro-active management of your property means when a tenant does decide to move on we have already got the property back on the market prior to the end of the tenancy and can start viewings as soon as possible to ensure that void periods are kept as short as possible.

WOULD IT NOT BE CHEAPER TO DO THIS ALL MYSELF?

There are many other things you'll need to take care of if you do let privately. For example, you'll need to advertise your property and find time to answer calls, be available for viewings, vet tenants, get references and draw up contracts.

A letting agent can take this burden off of your mind, manage the property on your behalf and give you advice on all aspects of the property rental process.

At Isaac Anthony we have access to credit referencing agencies that enable us to check the tenant can afford the rent and does not have a history of defaulting on payments. We can also offer a unique guarantee to safeguard your rental income, check that rent is paid on time, and deal with maintenance and tenant enquiries.

HOW MUCH DOES IT COST?

At Isaac Anthony the initial rental valuation of your property is free. You only pay fees when we have successfully let your property and you'll always have access to a specialist team dedicated to property management.

Another agent may inflate the value of your property with a higher rental income. If you accept this, you could be out of pocket and lose weeks of rental income while your property remains un-let.

For a full list of fees and services please contact a member of the lettings team.

DO I NEED TO PAY INCOME TAX?

This will depend upon your circumstances but income from property in the UK must be declared to the Inland Revenue. If the landlord is resident overseas the agent may be taxed but we can advise on how you can receive rent without us having to pay tax on your behalf. Landlords can claim personal allowances against income from property and husbands and wives may decide to opt for separate taxation.

Expenditure incurred in connection with letting can be offset against income and a wear and tear allowance may be granted in the case of furnished properties. It may be prudent to take independent financial advice in connection with your tax affairs.

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