



Home Lets

BULLETIN

Welcome to the third edition of the Home Lets Bulletin, Broxtowe Borough Council's Newsletter for private sector landlords.

Spring has finally sprung and as landlords face a higher tax burden from the 1st April this issue will focus on clawing back some income as landlords debate self-managing their properties.

According to a recent UKALA survey almost 47% of landlords would forgo the services of their letting agent if their profits began to fall. This will come as another blow to agents as the recently announced ban on tenant fees could force many to pass on these charges to their landlords. With management fees varying from 8%-15% many landlords will now consider self-managing their property to reduce their costs

WHAT DO LANDLORDS NEED TO CONSIDER WHEN SELF-MANAGING?

Licensing - make sure your property complies with HMO (House in Multiple Occupation) licensing and selective licensing rules if they apply in your area.

Energy Performance Certificate - This must be prepared by an accredited assessor and available before you market the property.

Electrical Checks - Landlords must ensure that electrical installations/appliances are safe prior to a tenancy. A HMO must have a periodic inspection every five years by a competent person.

Referencing - Use an established referencing service to check your tenant's financial record is unblemished.

Right to Rent - Landlords in England must check the ID of all prospective adult tenants and must sign, date and retain a copy of the documents on file.

Tenancy Agreement - Ensure that your assured shorthold tenancy agreement sets out the expectations and legally binding obligations of both landlord and tenant.

Inventory Check in - make sure you carry out an inventory check either personally or instruct an independent inventory provider. This should be comprehensive, unbiased and completed before or on the day of check in.



What do landlords need to consider when self-managing?

Deposit Protection - you must place your tenants' deposit in a government - backed scheme within 30 days of receiving the deposit. By law you are required to give your tenants' the prescribed information, scheme leaflet, any terms and conditions and a receipt/certificate of protection.

Tenant Information Documents - Tenants in England must be given the Governments 'How to rent documents' at the start of their tenancy.

Gas Safety - An annual gas service must be carried out by a registered engineer. A copy of the inspection must be provided to your tenant.

Fire Safety in HMO's - Fire alarm systems provided by landlords in HMO's must be checked regularly and landlords must ensure that all means of escape are unobstructed.

Health and Safety - Make sure the property is safe and free from health hazards and keep it in a good state of repair.

Utilities - Landlords will need to ensure that the utility bills and council tax are put in the name of the tenants, unless the property is a HMO with individuals on different contracts.

Liaising with your Tenant - you will need to be contactable during normal office hours so that you can respond to tenant queries promptly.

Repairs - Establish a network of property professionals who can attend to repairs promptly and efficiently and who will treat tenants and their home in a considerate manner.

Renewing Tenancies - Diarise tenancy end dates for renewals.

Ending the Tenancy - You must follow strict legal procedures if you want your tenants to leave your property, even if the fixed term has expired.

The main advantages of self-managing your properties are, profit - you will not pay letting agent fees and you manage the outgoings of your property. You take control by managing the relationships with tenants and suppliers and ensure that your properties are well maintained. Job satisfaction from providing high levels of customer service and peace of mind knowing that your properties are being well maintained and that your tenants are happy in their homes. Remember that you need to be fully aware of your legal responsibilities and if you decide to self-manage it is advisable that you become accredited as it demonstrates to tenants that you are a professional landlord.

A note for your diary
EMPO COMES TO NOTTINGHAM

Landlord association EMPO are hosting the 5th Landlord EXPO at the Nottingham Belfry Hotel on the 4th May 2017. With free entry and car parking, this is a great opportunity to network with other landlords and property investors. Over 50 exhibitors will be attending, including Broxtowe Borough Council's Social Lettings Officer to answer any of your questions, so please call in and say hello.



Working with Broxtowe Borough Council!

With the number of applicants joining the housing register the demand for private rented properties is soaring. Our applicants are singles, couples and families. A small minority of landlords and agents have a generalised view that housing benefits tenants pose a greater risk to their property. Our view is that anyone can lose their jobs, struggle to find work, be on low wages or have insecure hours. Many of our applicants are looking for a permanent, safe, secure long term lets.

Free Health and Safety Inspection of your property

Our inspections ensure that you have peace of mind in the knowledge that your property is safe and compliant with current health and safety legislation.

Deposit Guarantee

Broxtowe Borough Council will assist tenants' that are not in a financial position to provide a landlord with a deposit (subject to eligibility).

Free Advertising

We will target potential tenants by advertising your property on the Homesearch website.

Tenant Finder Service

Using the housing register we will match the right tenant to the right property. Ultimately any choice of tenant will be decided by the landlord.

Dedicated Social Lettings Officer

Jyoti is our Social Lettings Officer she is able to provide advice and support for both landlord and tenant. As a member of the National Landlords Association, Jyoti can offer information on property condition, tenancy agreements and notices.

Help with Housing Benefits

The Housing Benefits system is based on the completion of various forms which can often take time. Jyoti can assist tenants with language or literacy issues with form filling to speed up the process of a claim to ensure that rent is paid on time.

References

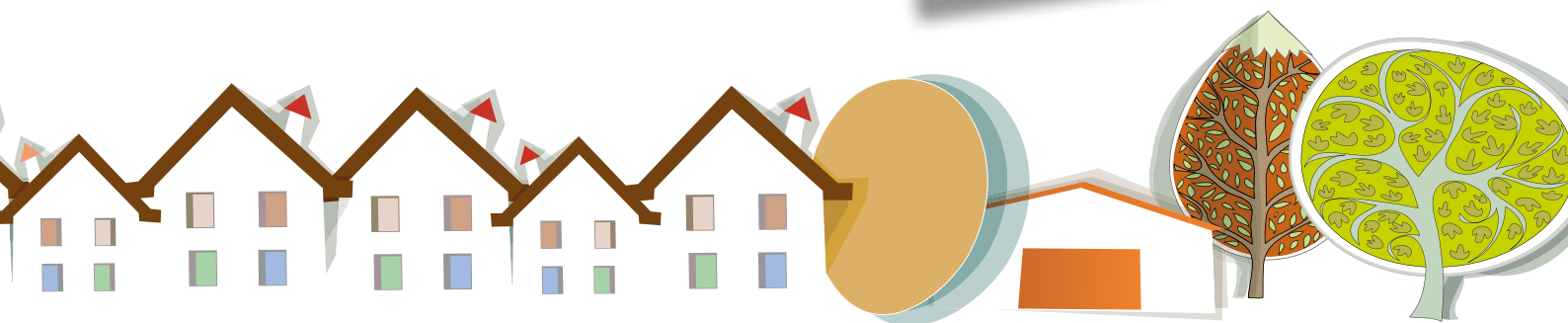
With any tenant it is essential to carry out relevant checks when renting. We will obtain landlord references for all tenants that we place.

Direct Payment of Rent

For those tenants claiming housing benefits we will ensure that rent is paid directly to the landlord. Working tenants will be expected to pay their landlord directly.

Authority to Disclose

Tenants on Housing Benefits will be required to sign a letter of authority. This authorises the housing benefit department to discuss relevant information to the landlord. This may seem like a small detail but without this a housing benefit officer will be unable to supply you with information under the data Protection Act.



HELLO LANDLORDS

SOME KEY FACTS AND
QUESTIONS FOR YOU

FACT



Over **12 MILLION**
people now rent
privately



OPPORTUNITY



More
OPPORTUNITY
for landlords

FACT



The more tenants
there are the more
have, or will have
**FINANCIAL OR OTHER
DIFFICULTIES**



RISK



If you are not equipped
to deal with these you
will face **PROBLEMS
THAT COULD BE
COSTLY**

FACT



At some point you will
get a **BAD TENANT**,
rich or poor



QUESTION



Would you know what
to do? How to **PROTECT
YOURSELF?**

FACT



**GOVERNMENT
REGULATIONS** will
continue to **INCREASE**



RISK



If you don't keep up you
risk being **FINED, SUED
or PROSECUTED**

QUESTION



Are you equipped to
deal with the changing
rental market?
RISKS?



OPPORTUNITY



If "**NO**" or "**NOT SURE**"
then you need to
TALK TO US!