

HALLWAY

# Lettings

& property management

hallway.co.uk

399a Stratford Road, Shirley, Solihull West Midlands B90 3BW



***Successfully Letting Property since 1998***

## SERVICE OVERVIEW

**Letting** a property can appear a complex and sometimes daunting process, which we aim to guide landlords through in a trouble free, assured manner. We regard advice like this fundamental to our service, be it before or during the course of a tenancy. We can advise and guide you through every aspect such as rental valuations, investment buying, tenancy types, furnishings, property management, tax and legal matters. We are able to offer 3 types of letting services, which can be tailor-made to suit individual landlord requirements. We can ensure that any tenancy is maintained according to specific instructions thereby guaranteeing a landlord's peace of mind.

**NOTE:** All options include the tenancy/guarantor agreements, and deposit scheme registration at no extra cost.

**ALL OF OUR SERVICES ARE OFFERED ON A NO LET NO FEE BASIS**

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### Option A - TENANT INTRODUCTION SERVICE

- Designed for experienced landlords who wish to collect their rent and manage the property during the tenancy.
- A one-off fee is payable at the outset for introducing a tenant. Charges vary according to the level of rent and length of the tenancy.
- In the event of the tenancy being extended for a further fixed term, we only charge for a new fixed term tenancy agreement and updating notices. We do not charge clients further commission.
- We also handle, utility transfers and termination paperwork and deal with the deposit. (We will also require official confirmation of any termination)

**Letting fee 90% of the first month's rent inclusive of VAT although we do have a £540.00**

**Minimum fee inclusive of VAT.** For example, monthly rent of £1000pcm, the fee would be £900.00 inclusive of VAT

### Renewals and Extensions

After the first fixed term, Tenancy Agreements may be renewed or extended for a tenancy renewal fee of £120.00 inclusive of VAT.

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### Option B - RENT COLLECTION SERVICE

- Allows joint management of the tenancy by both landlord and agent.
- We collect the rent throughout the tenancy and chase it if arrears accrue
- The landlord manages his own property maintenance and this gives him the opportunity of checking up on his property
- We also handle renewals, utility transfers and terminations. Renewal fees apply as above.

**Letting fee 12% inclusive of VAT of the monthly rent, per month, for the full term of the tenancy. For example, monthly rent of £1000pcm, the fee would be £120.00 inclusive of VAT per month**

**An initial set up fee is payable in month one of £354.00 inclusive of VAT**

### **Option C - FULL MANAGEMENT SERVICE**

- Our most comprehensive service
- Favoured by overseas landlords and those who wish to take no part in the letting of their property.
- Collection of rents, transfer of utilities, renewals and terminations. Renewal fees apply as above.
- Handling all property maintenance including quarterly inspection visits to the property and the submission of a report

**Letting fee 14.4% inclusive of VAT of the monthly rent, per month for the full term of the tenancy. For example, monthly rent of £1000pcm, the fee would be £144.00 inclusive of VAT per month**

**An initial set up fee is payable of £474.00 inclusive of VAT**

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### **Sale of Property to Tenant**

If a tenant introduced by Hallway Lettings wishes to buy the property which he/she is renting or has rented within the previous 6 months we will:

- Inspect the property
- Assess the market value
- Negotiate the sale on the Landlord s behalf

**Sale fee 1.2% inclusive of VAT, of the agreed sale price.**

**(Please note, this fee is payable regardless of whether negotiations have been carried out by Hallway)**

### **Absolute Rent Guarantee (quotations available)**

Even the best tenants fall on hard times. In fact, most rent defaults are due to an inability to pay when Circumstances change, rather than a refusal to pay. Reasons can include unavoidable things like loss of a job, relationship breakdown, or long term sickness. While you may be sympathetic, you still need the money to pay your mortgage

#### **What will I be covered for?**

- Six or 12 months cover options available
- Up to a maximum of six rental payments on a 12-month Contract of Guarantee, and on a six month Absolute Zero
- Up to a maximum of five rental payments on a 6-month Contract of Guarantee
- Up to 50% of the rent for up to two months after vacant possession has been obtained whilst we look for new tenants
- Payments will be made subject to any deductions agreed in the agency agreement, deductions will also be made for any outstanding charges due from you;
- In the event of a counter-claim, all payments under this guarantee will be held back until the Court orders that rent was lawfully due. You will be required to fund the legal action to defend a counter-claim

Any rental payment defaults will be individually reviewed and the most appropriate enforcement method will be selected – including effective credit control processes and utilisation of any tenancy guarantor if available. Payments made under this guarantee will be at our discretion, and we will discuss all options with you in the event that the tenants were to fall into, and remain in, rent arrears. If you have any questions, then please do not hesitate to contact us.

### **Energy Performance Certificates**

These are now law for rented accommodation

We conduct our Energy Performance Certificates 'in house' at a cost of £49.00 inclusive of VAT

### **Inventories**

To compile an inventory, we charge the following:

	<b>Unfurnished</b>	<b>Furnished</b>
<b>1 Bedroom</b>	£60.00 inclusive of VAT	£66.00 inclusive of VAT
<b>2 Bedroom</b>	£72.00 inclusive of VAT	£78.00 inclusive of VAT
<b>3 Bedroom</b>	£84.00 inclusive of VAT	£90.00 inclusive of VAT
<b>4 Bedroom</b>	£96.00 inclusive of VAT	£102.00 inclusive of VAT

### **Check In and Check Out's (for Tenant Introduction)**

To attend a property and complete a check in or check out with a tenant we charge £120.00 inclusive of VAT

*For part management and Full Management contracts, this is already included.*

### **Registering a Deposit**

**ALL deposits are registered free of charge for ALL tenancies.**

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