



Landlords Guide

to Letting and Property
Management





Find everything you need to let your property here

The process of letting a property or managing a portfolio can be overwhelming. Chase Evans has created this brief guide to give you an insight into the letting process and keep you informed of the up-to-date legislations and regulations. If you have any questions, please do not hesitate to contact us.

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Why Chase Evans

Chase Evans has provided advisory and consultancy services to property investors and developers in the UK property market since 1998. We are a reputable estate agency with a wealth of knowledge in local residential lettings, investing, sales, and property management. Whether you are a first-time landlord with a single property or an investor with a large property portfolio, we have the right team with expertise and insight to help you.

OUR OFFICES

Chase Evans London lettings offices include City & Aldgate, Elephant & Castle, Canary Wharf, Pan Peninsula, Docklands, and Greenwich. Our head office in the Strata Tower, Elephant & Castle, houses our property management, client account teams, and our dedicated China Desk. With a network of seven offices across London, as well as overseas offices in Singapore, Hong Kong, Malaysia, and Dubai, we will showcase your property to both domestic and international tenants.

OUR SERVICE

Chase Evans offers three different levels of service, including:

- Let-only Service
- Letting & Rent Collection Service
- Letting & Property Management Service

With the Let-only Service, we will only be responsible for finding you the right tenant.

If you request the Letting & Rent Collection Service, we will collect monthly rents and take care of your working account.

Our Letting & Property Management Service is our comprehensive option, which includes a dedicated property manager, day-to-day property management and maintenance, and 24-hour emergency service. You can find a detailed list of the services included on our Fees and Charges for Landlords document.

When instructing a lettings agent, you should choose the service that suits you the best.

VALUATION / MARKET APPRAISAL

Everything starts with a valuation. Our experienced lettings team will view your property and give you advice on the rent based on its condition and comparable properties. Furthermore, we will inform you of what is needed to be compliant with the current regulations.

ONCE INSTRUCTED

Should you decide to instruct Chase Evans as your agent, we will work with you through every stage of the letting process to offer you peace of mind. This includes:

- listing all the legal requirements you need to meet to let your property and helping you obtain them
- advising on how to present your property and arranging professional photography
- marketing your property to the widest audience online and offline, and to our existing database
- qualifying the applicants and organising viewings
- providing detailed feedback, reporting any offers and assisting you make an informed decision
- negotiating the tenancy and terms of agreement with the tenants to your advantage
- ensuring the property complies with all the legal requirements and you fulfil all the responsibilities of a landlord
- arranging administrative requirements prior to the tenancy, such as tenant referencing, deposit registration, inventory, check-in report, and handing over the keys

DAY-TO-DAY MANAGEMENT AND MAINTENANCE

Under the property management service, we look after the day-to-day running of your property. Our property managers act as a liaison between you and the tenants to resolve any issues. Should there be any problems with the property, we will advise you and arrange for independent and professional contractors to maintain or repair it where necessary. Any cost and fees will be deducted from the rent received.

THE END OF A TENANCY

Before the end of a tenancy, we will speak to the existing tenant and enquire about their willingness to renew and re-negotiate a new tenancy agreement. If you or the tenant decide not to renew, we will start remarketing your property as soon as possible to avoid losses from leaving the property vacant.

Under the property management service, we will advise the notices to terminate the tenancy on your behalf and organise the check-out inspection with the tenant.

OUR MARKETING STRATEGIES

Marketing your property through Chase Evans ensures high exposure to potential tenants which can maximise your rental income. Our marketing strategy contains up-to-date market knowledge matched with database, online, and offline communications.

Chase Evans has a large database of registered applicants, comprising first-time tenants, such as young professionals and international students, and long-term tenants. Over the years, we have developed strong relationships with local employers and relocation agents, which provides us with constant demand from corporate tenants as well.

Once instructed, we will arrange professional photography of every room along with a 3D virtual tour and use these across all our marketing channels to provide maximum exposure. We will advertise your property on all the major portals, including Rightmove, Zoopla, and OnTheMarket.

The Chase Evans website receives over 20,000 views per month and is equipped with a 24-hour online chat service to ensure that no applicant's enquiry is missed. We are also active on mainstream social media, especially Facebook and Instagram.

In addition, we will showcase your property in our window displays, making it visible to passer-by on the high street.



Understanding the letting process

Once instructed, we will take care of the rest, from finding tenants, ensuring pre-tenancy requirements are met, to making sure tenants move in. Since there is a huge amount of information and legislation to get to grips with, it is important for you to have an insight into the whole letting process.

FINDING THE RIGHT TENANTS

When renting out your property, the suitability of tenants is of the utmost importance. After all, you are relying on your tenants not only to pay the rent, but also to look after your property.

Property viewing is the direct sales aspect of property marketing. The advantages of having an estate agent are evident in the organisation of viewings, as we will review and qualify the applicants. All viewings are accompanied, which allows our staff to get to know the applicants and gauge their situation. We answer any questions they may have, listen to any comments, and discuss details such as price, availability, and offers.

Based on these viewings, we provide constructive feedback and identify any issues that may affect the letting of your property.

OFFER

Our lettings agents will review all offers received and relay to you as soon as possible. This means that we have gained as much information about the applicants as possible to help you make a fully informed decision on the suitability of each offer.

Factors that you may want to consider when choosing suitable tenants include:

- Corporate or private tenants
- The number of tenants moving into the property
- Occupations of the tenants
- Move-in date
- Length of the tenancy
- Additional requirements

Our agents will advise you on how to choose the right tenants based on our extensive experience.

REFERENCING

Tenant referencing commences once the offer has been accepted, the terms of the tenancy have been agreed on, and the holding deposit has been paid. Referencing will be carried out by an independent specialist company and each tenant, occupier and guarantor will be referenced.

Checks include:

- Employment reference
- Previous landlord reference
- Credit and electoral roll check
- 'Right to rent' and Visa check

Companies are also required to be referenced and the tenancy must be under the name of a UK-registered company. If the company is a household name, it can be exempted from referencing.

PREPARE THE TENANCY AGREEMENT

We will prepare the Tenancy Agreement based on the negotiated terms between you and the tenant, as well as guarantors (if applicable). Once all the details have been agreed on, we will send you the final Tenancy Agreement for you to read and sign. The Agreement will clarify the rights and obligations of any parties involved. You must understand the contents throughout the agreement. If you are unsure of any of the contents and/or feel you need further advice, you should consult a solicitor or Citizens Advice.

ASSURED SHORTHOLD TENANCY (AST)

Assured Shorthold Tenancy is the most common form of tenancy in England. The tenancy can be for any period from 12 months up to 36 months, with a 6-month or 12-month break clause. This can be either for a fixed term or open-ended (periodic) term. Please note that a court will not allow possession order to take effect earlier than six months from the commencement of the tenancy, regardless of the term granted.

The advantage of an AST is that the landlord is guaranteed an order of possession by Section 21 if:

- the original term of the tenancy has expired (not applicable to periodic tenancies); and
- the landlord has given not less than two-month's notice stating that they require possession.

Please note that the form of tenancy and the approach to regaining your possession of the property may face changes under the upcoming legislation. More information about this is available on our Guide to Renters Reform Bill.

STANDING ORDER

At the start of the tenancy, we will arrange for a standing order to be set up for rental payments. Rent is paid monthly in advance (unless agreed otherwise). In the let-only service, the rent will be paid directly from the tenant to your account. With our rent collection and management service, the tenant pays rent by a standing order to Chase Evans, and we will pass the net rent to your account by BACS transfer after deducting any maintenance or other charges (unless agreed otherwise).

DEPOSIT

A security deposit equivalent to five weeks' rent, or six weeks' rent for the properties with an annual rent above £50,000, along with the first month's rent is paid upfront at the start of the tenancy.

As part of the Housing Act 2004, deposits must be protected by a government-approved deposit scheme. Under a scheme, the landlord or agent holds the deposit as a stakeholder and pays an annual fee to the scheme to insure against their failure to repay the money due to the tenant.

HOW IT WORKS

Within 30 days of taking the deposit, the landlord or agent must provide the tenant with details of how the deposit is being protected including:

- contact details of the tenancy deposit scheme selected
- contact details of the landlord or agent
- how to apply for the release of the deposit
- information explaining the purpose of the deposit
- dispute solutions

At the end of the tenancy, the condition and contents of the property should be checked. The landlord or agent needs to agree with the tenant about how much of the deposit will be returned.

The agreed amount should be refunded to the tenant within 10 days of such agreement. If no agreement can be reached, there is a free arbitration service offered by the scheme protecting the deposit to help resolve disputes.

FAILURE TO COMPLY

If the landlord fails to protect the deposit, or provide the prescribed information within the scheme's timescales, the tenant can apply to the local county court. The court can order the landlord or agent to either repay the deposit to the tenant or protect it in a scheme. If the landlord or agent fails to comply with the court order, they will be ordered to pay the tenant three times the amount of the deposit as a penalty.

Further, by failing to protect the deposit and provide the prescribed information, the landlord will lose the right to regain possession of the property at the end of the tenancy through a Section 21 notice.

Understanding the letting process

continued

INVENTORY AND CHECK-IN REPORT

The Check-in Report and Inventory act as visual records of the condition of your property, documenting its condition from the outset of the tenancy. These documents are evidence of the property's condition prior to your tenant moving in. The tenant will be asked to sign the check-in report based on this inspection, which will then be used at the end of the tenancy to determine the tenant's liability for any damages or missing items if deemed necessary. Our deposit team will endeavour to pursue any such costs from the tenant's deposit at the end of their tenancy.

The inventory lists everything in the property. The inventory company will endeavour to reuse the same inventory at the beginning of each new tenancy. Typically, an inventory will last for approximately five tenancies, after which an updated inventory may be required.

The check-in inspection is a summary of the condition of the property prior to the start of the tenancy, and details the cleanliness and general condition of the walls, flooring, doors, etc. The check-in inspection cost is an expense that the landlord incurs for every new tenancy, as we are unable to reuse a previous check-in report.

At the end of each tenancy, the same independent inventory company will visit the property to conduct a check-out inspection. They will use the initial check-in report and inventory to compare the condition of the property at the beginning of the tenancy to the condition of the property at the end of the tenancy. They will then note any differences between the two reports and produce a check-out report detailing these differences. This check-out report will be sent to our deposit team as the basis for any deductions that are to be made from the tenants' deposit.

We use an independent company to conduct the inventory and check-in/out inspections to ensure an impartial perspective of the property. Therefore, these costs are estimates and may be subject to minor adjustments.

BEFORE YOUR TENANTS MOVE IN

Prior to the start of a tenancy, there are a number of administrative issues that the landlord must address.

KEYS

You should provide one full set of keys for each tenant, including fobs, swipe cards, and remotes. Where we manage the property, we will also require a full set for our Property Management team for security purposes.

All keys, fobs, swipe cards, and remotes will be listed on the inventory. The tenant must return them in full at the end of tenancy, or the cost of a lock change will be chargeable to the tenant.

UTILITIES

When moving, you should inform gas, electricity, and water companies of your new address and provide final meter readings. You will also need to inform your local authority to arrange for a final account for council tax.

All utilities are the tenant's responsibility, as is the television licence. When there is no tenancy in place, the landlord is responsible for the utilities. Empty properties are still liable for council tax.

TAX

All income generated from letting a property in the UK is subject to UK tax legislations. Find out more information from our Guide to Taxation on Rental Income.

We recommend that all landlords seek the advice of an independent accountant regarding their tax affairs so that they can keep within the law and not pay more tax than is due.

FEES AND CHARGES

We endeavour to make our pricing as competitive and transparent as possible while maintaining the quality of our services. Full details of all potential fees and charges from Chase Evans and third parties can be found in our Terms and Conditions of Business or Fees and Charges for Landlords document.



How to be a compliant landlord

To comply with the regulations, landlords are required to fulfil a number of legal responsibilities. During the last few years, significant changes have been introduced to the private rented sector. According to the Renters Reform Bill white paper, more legislation will come into effect to improve the living standards and protect tenants. Therefore, we will help to ensure you are up to date with the latest legal requirements.

MEETING SAFETY STANDARDS

According to the existing legislations and regulations, as well as the upcoming Decent Homes Standard, your property should be free from the most serious health and safety hazards. This is currently assessed by the Housing Health and Safety Rating System (HHSRS). To comply with those, we advise you to start with:

- installing smoke alarms on every floor of the property;
- fitting monoxide detectors in rooms with a solid fuel burning appliance, such as a coal fire or wood burning stove;
- ensuring all furniture and upholstery provided as part of the rented property meet the fire safety standard;
- ensuring any electrical devices are safe for use by conducting an installation survey or Portable Appliance Testing (PAT);
- organising a Legionella test to make sure the water supply works properly.

Should you wish, Chase Evans can instruct reliable and trustworthy companies to help you with the above.

APPLIANCES AND MANUALS

Before tenants move in, you need to provide manuals for all the appliances in the property, such as security systems, heating systems, gas appliances, electric appliances, and so on. The manuals should include operating and safety instructions.

CONSENT

In order to let your property, you must have the right consent from the following parties: all legal owners of the property, any superior landlord/managing agent or freeholder, and your mortgage provider.

LEASEHOLD CONSENT

Check the information registered on the Land Registry and make sure you have permission from all the legal owners of the property. We will ask for identification from all owners and name them on the Tenancy Agreement.

If your property is held on a lease, you should contact your superior landlord/managing agent or freeholder to check that you can sub-let the property, whether you require written permission to do so and whether there are any conditions governing the subletting.

MORTGAGE CONSENT

When a property is subject to a residential mortgage, you will need to switch to a buy-to-let mortgage. Alternatively, you can choose to request written permission from your mortgage provider if you are in the middle of a fixed-term mortgage deal. Getting such permission normally involves paying a higher rate of interest, or a fee, or both.

INSURANCE CONSENT

It is vital for you to inform your insurance company that you are letting the property. You must have adequate cover for buildings, the property, the contents included in the rental property, and public liability. In this case, you also need to comply with any conditions they may impose.

We suggest that you ensure your landlord insurance includes third-party liability, so that any damage caused to the property by the tenant is covered.

PROPERTY LICENSING

Local authorities and councils can impose mandatory, additional, or selective property licensing for rental properties. Since rules, application, and cost of each licence vary from area to area, normally landlords have to check with the local authorities to determine if there are any existing schemes and recheck for new ones during the tenancy. However, Chase Evans service will cover this and inform you when your property is required to obtain such a licence.

Should the property require a licence, then it is ultimately your responsibility to acquire and pay for one. If instructed, Chase Evans can apply for a licence on your behalf and at your expense, provided that the property meets any requirements issued by the council.

HOUSE IN MULTIPLE OCCUPATION (HMO)

If your property is a HMO, you have to hold the appropriate licence. A rented property is considered a HMO if it is occupied by three or more people not from the same household, who share facilities such as kitchens or bathrooms.

As a HMO, your property must comply with the HMO Management Regulations 2006. Other than the regular landlord responsibilities, you also need to make sure the property is not overcrowded and has adequate cooking and washing facilities.

CERTIFICATES

There are several certificates and reports you need to obtain before marketing your property to ensure you are compliant with current landlord regulations.

ENERGY PERFORMANCE CERTIFICATE (EPC)

All rental properties must have an EPC before the property can be marketed. The EPC is valid for 10 years and must be provided to the tenant. If you do not hold a valid EPC, we can organise this on your behalf and at your expense.

In recent years, the government has committed to improving energy efficiency by progressively increasing the acceptable minimum EPC band for private properties, which is currently 'E' as specified by Minimum Energy Efficiency Standards (MEES). By 2030, it is expected that the vast majority of properties must meet an EPC rating of 'C' or above.

GAS SAFETY CERTIFICATE (GSC)

Under the Gas Safety (Installation and Use) Regulations 1998, it is compulsory for landlords to hold a valid GSC throughout any tenancy. All gas appliances, pipework, and flues in the property must comply with the regulation and be inspected annually.

If your property has gas and you require a certificate, we can arrange for an inspection by an installer on the Gas Safe Register and the provision of a GSC. This certificate must be provided to the tenant prior to the commencement of the tenancy.

All installation, maintenance, and safety checks must be carried out by a Gas Safe registered engineer.

ELECTRICAL INSTALLATION CONDITION REPORT (EICR)

The Electrical Safety Standards in the Private Rented Sector (England) Regulations 2020 requires landlords to ensure that during any tenancy, every electrical installation in a rented property is inspected and tested by a qualified person every five years. This inspection covers anything that is fixed and immovable. A report must be supplied to the tenant prior to the commencement of a new tenancy or within 28 days after the inspection in an existing tenancy.

A tenancy cannot proceed without a satisfactory EICR in place. It is the landlord's responsibility to ensure that the property complies with this regulation. Should you wish, Chase Evans can arrange to ensure compliance at your expense and on your behalf.

INFORMATION FOR THE TENANT

According to the regulations, we will provide the tenant with the landlord's full name and address, as well as a copy of the government's 'How To Rent: the checklist for renting in England's.

The guide offers tenants practical checklist for renting in England about what to do before and during the tenancy.

Presenting your property

A well-presented property is more advantageous in a competitive market, as it naturally attracts more applicants. Since potential tenants tend to make quick decisions, you only have one chance to make a great first impression. Simple things, such as a fresh coat of paint and professional cleaning, can make a world of difference.

CLEANING AND REPAIRING

We recommend that your property be professionally cleaned by specialists prior to the tenancy, as it is a condition of the Tenancy Agreement that the property be left in the same condition at the end of the tenancy as it is at the commencement. If requested, Chase Evans can also instruct our long-standing professional cleaning company.

Fixing minor repairs can make a difference to how quickly you let your property. Look over your property from top to bottom and repair any obvious damage or wear and tear, such as leaky taps, loose door locks, or blown light bulbs. If possible, paint the property, ideally in a neutral colour, which can make the property more appealing.

DECORATING AND FURNISHING

The right décor and furnishings can help improve your chances of attracting tenants in the competitive market and reduce the time your property remains vacant. Dressing up your property to create a homely atmosphere for photos and viewings, can be easily done with some simple steps, such as a new set of bed linens.

Offering a property furnished or unfurnished has its pros and cons. Furnished properties are attractive to young professionals and first-time tenants. Whereas unfurnished properties appeal to long-term tenants who own their furniture and take it with them every time they move. A part-furnished property offers more flexibility and can appeal to a wider range of tenants.

PROFESSIONAL PHOTOGRAPHY

Property portals and estate agents' websites play crucial roles in the first impression of your property. Therefore, professional photography and virtual tours help entice potential tenants right from the start.

We will arrange for professional photography of every room along with a 3D virtual tour, as well as a floor plan. This gives potential tenants a general view of your property, wherever and whenever they are, increasing the possibility of viewings. All the levels of our service cover this service.



Landlord checklist

Here is a quick and easy checklist to help you with the letting process:

Before putting your property on the market

- Fit smoke/carbon monoxide detectors, and fire blanket (if applicable)
- Obtain consents from necessary parties (all legal owners of the property, leaseholder, mortgage provider, and insurance company)
- Confirm if any licence required by the local council is in place
- Get suitable landlord insurance for your property
- Arrange for all necessary pre-tenancy certificate (see list below)
- Prepare your property for professional photography
- Leave manuals for all appliances and equipment

After finding the tenants

- Instruct an independent company to carry out tenant referencing
- Negotiate the terms of the Tenancy Agreement
- Register deposit with a government-approved deposit scheme

Paperwork needed to let your property (pre-tenancy certificates)

- Energy Performance Certificate (EPC)
- Gas Safety Certificate (GSC) – if applicable
- Electrical Installation Condition Report (EICR)
- The Government's 'How To Rent: the checklist for renting in England'
- Inventory and Check-in report
- Local Authority Licence(s) – if applicable

Tenants move in

- Redirect your mail (if applicable)
- Take final meter readings
- Ensure that tenants have all utility information
- Hand over the keys and make sure each tenant has a full set



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