

RESIDENTIAL LETTING

TERMS OF ENGAGEMENT and AGENCY AGREEMENT

ADVISORY NOTES

Before considering the Letting of your property, there are certain matters which you will need to clarify or attend to:-

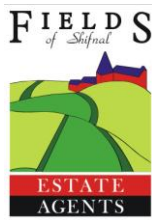
- **Is the property subject to a mortgage? If yes -**
 - *Permission should be obtained in writing from the Mortgagee to Let the property and a copy of this permission lodged with Fields of Shifnal Ltd prior to the commencement of the tenancy agreement.*
 - *Authority to let the property must be obtained in writing from any joint owner who should be named in the Tenancy Agreement and again, copies of this authority must be lodged with Fields of Shifnal Ltd.*
- **Is the property Leasehold ? If yes -**
 - *Satisfy yourself that letting is permitted under the terms of the Head Lease*
 - *Ensure any tenancy effected is for a period not extending beyond the date of termination of the Lease.*
 - *Written permission to let the property must be obtained from the owner of the Freehold and a copy lodged with Fields of Shifnal Ltd.*
 - *We require to be advised in writing of any requirements or stipulations of your lender or Head Lessee which may be relevant to our appointment as Letting / Management agents.*

PLEASE

ALSO

ENSURE

- All pipes and storage tanks are adequately lagged
- If the property is to be empty during winter months, the system should be drained.
- Chimneys to open fires should be swept and clear of debris.
- All outstanding repairs/maintenance which may cause problems or nuisance to a tenant are attended to prior to letting.
- Electrical appliances/equipment to be left in situ at the property for use by the tenant must be left in good working order serviced by a qualified electrical contractor and pronounced fit for use prior to letting and CE marked. Copies of Certificate of Proficiency, Contract agreements should be lodged with Fields Of Shifnal Ltd



- It is now law that central heating systems, boilers, radiators, fires & chimneys serving gas or oil must be serviced and pronounced fit for use by either the Gas Board or other recognised, reputable service engineer. Copies of Certificate of Proficiency, contracts etc., should be lodged with Fields of Shifnal Ltd
- It is advised only that the central heating system be covered by an annual Service Contract (which will require to be maintained by the Landlord during the term of the tenancy). A copy of this contract and method of operation must be lodged with Fields of Shifnal Ltd.
- The Furniture & Furnishing (Fire Safety Regulations), As Amended 1993. These regulations set new levels of fire resistance for domestic upholstered furniture, furnishings and other products containing upholstery. Therefore, all upholstered furniture in properties let for the first time since March 1993 must comply with the Law and meet BS5852 safety standards.
- We suggest at least two smoke alarms and one carbon monoxide detector are fitted in appropriate situations
- Arrange for final meter readings / accounts / taxes etc., and payment thereof prior to letting
- Arrange for all garden boundaries / fencing panels / walling to be sound and properly erected prior to letting.
- Ensure that adequate gardening tools to include lawn mower where applicable, are available for use by the tenant.
- Keys to be available to all external / internal doors, gates, sheds etc.,
- Appropriate Buildings & Contents Insurance has been effected and is current and copies of current cover notes lodged with Fields of Shifnal Ltd.

LETTING *and* MANAGEMENT SERVICE

Our full management service includes those responsibilities detailed in the **Lettings Only** service in addition to the additional items listed below. Our fee for Management is additional to the fee made for Letting and is calculated. This sum is collected on a monthly basis while the property is tenanted. This extra service includes :-

INVENTORY AND SCHEDULE OF CONDITION.

- If the property to be Managed is part or fully furnished, an Inventory of Content and Schedule of Condition will be required prior to the commencement of the tenancy.
- It is the responsibility of the Landlord to detail what items shall be left in situ at the property.
- Fields of Shifnal will prepare the Inventory and this will be checked by the Landlord and signed as correct by both Landlord and Tenant.
- Fields of Shifnal Ltd will not be liable (directly or indirectly) for any deficiency, loss or damage to the premises, its fixtures, fittings & contents howsoever caused whether included in the Inventory of Content or Schedule of Condition or not.

OUTGOINGS

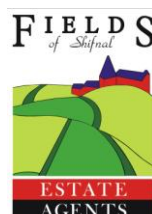
Fields of Shifnal Ltd do not accept any responsibility for the adequacy or otherwise of any insurance cover, nor will we verify service/ maintenance charges, demands or estimates. We will, in special circumstances, pay on the Landlord's behalf demands or accounts which appear to be correct at the time such payments fall due, providing sufficient funds are in hand and providing Fields of Shifnal Ltd have been instructed by the Landlord in writing with precise instructions.

INSPECTIONS

If instructed by the Landlord, Fields of Shifnal Ltd will inspect the property on a quarterly basis – instructions to this effect must be received from the Landlord in writing. Assessment of any defects which come to our notice during such an inspection would be of a cursory nature only and would encompass only very apparent or obvious defects or damage and would not in any way amount to a structural or other type of survey. Any further inspection or additional service which may be required will be by special arrangement in writing and subject to an agreed additional fee.

REPAIRS/MAINTENANCE

Urgent or routine maintenance and repairs will be dealt with at the discretion of Fields of Shifnal Ltd and the Landlord will be responsible at all times for meeting the costs involved. Fields of Shifnal Ltd will advise the Landlord of any major items of repair and will take the Landlord's instructions before arranging any work. If substantial repairs are necessary, e.g. re-roofing a garage and the Landlord wishes that we obtain quotations, we will do so. However, if more supervision is required then an additional fee will be charged.



CHANGE OF TENANCY

If, during the Management of the property there is a change of tenancy, Fields of Shifnal Ltd can arrange for any cleaning and minor repair work to be carried out, providing we are instructed in writing to do so, the costs of which will be accounted to the Landlord in the statement following. The Management fee covers the administration and negotiation of costings and quotations for repairs or replacements. This will be dealt with at the discretion of Fields of Shifnal Ltd.

EXTENSION TO TENANCY

Fields of Shifnal Ltd re-negotiate the rent prior to the end of the current Tenancy Agreement and renew the tenancy according to the Landlord's instruction. No additional letting fee is charged as this is part of the on-going Management service.

TERMS OF MANAGEMENT

The appointment of Fields of Shifnal Ltd as Letting/Management agents is subject to three months notice to terminate on either side. From the date of accepting instruction and during the full term of Letting/Management, there must be sufficient funds available to meet any expenditure prior to the next rental collection. Fields of Shifnal Ltd will not service any outgoings exceeding the monies held on the Landlord's behalf.

VOID PERIODS

The Management Service does not apply when the property is not Let unless otherwise requested by the Landlord in writing, at which time an agreed additional charge will be made.

INSTRUCTION OF SOLICITOR

Fields of Shifnal Ltd will advise the Landlord of any rental arrears or breaches of covenant which come to our attention during the course of our involvement as Managing agents. Fields of Shifnal Ltd will use all best endeavours to chase any rent arrears but, if appropriate, will arrange for either our Solicitor to the Landlord's chosen solicitor to commence legal action or involve MARAS providing the appropriate insurance is in force. Once solicitors are involved, the handling of the matter will be at their discretion and the involvement of Fields of Shifnal Ltd will cease. The solicitor will also be engaged to serve any 'Notice to Quit' or any renewal / extension agreements. The Landlord is responsible for any fees incurred.

GENERAL RESPONSIBILITIES

- Collection of monthly rental - normally paid by the tenant direct to our Client Account by Bankers' Standing Order and subsequently transferred to the Landlord's own bank account, less commissions and other payments made on the Landlords behalf.
- Arranging maintenance to the property on receipt of Landlord's instruction
- Acquiring quotations for work to be carried out to the property on receipt of Landlord's instruction
- Payment of accounts for maintenance and general repair upon receipt of Landlord's instruction

- Submitting statements of account on a monthly basis. (Landlords must retain any statements, copy invoices etc., duplicates will not be issued)
- Dealing with all aspect of tenancy.

MANAGEMENT OF KEYS

Regardless of whether we are Letting only or Letting & Managing your property, if Fields Of Shifnal Ltd are to hold keys on the Landlord's behalf i.e. before the property is let, at the end of the tenancy or between tenancies, Fields Of Shifnal Ltd do not accept any liability for the security of the property nor for any loss or damage howsoever caused to the property nor for the negligence of our servants or agents.

SALE OF PROPERTY

If it is agreed by the Landlord that a sale of the property shall be made to an existing or past tenant or any associated party, a commission calculated at the agents minimum fee structure (at the time of sale) would apply plus vat at the prevailing rate and paid to Fields of Shifnal Ltd upon Completion of the sale. If as Landlord you prefer to sell on the open market, Fields of Shifnal Ltd would be pleased to offer the property through our Residential Sales Department and would quote accordingly under separate terms of engagement.

INCOME TAX

Income from letting UK property is subject to UK income tax even if the Landlord is resident abroad.

TAX RETENTION - *Only for non-UK resident Landlords.*

We recommend the appointment of an Accountant to deal with Landlord's taxation affairs in the UK and the Landlord will provide Fields of Shifnal Ltd with his/her name and address. The Inland Revenue assesses Fields Of Shifnal Ltd as Management Agents for the income tax liability on the rental income; therefore, Fields Of Shifnal Ltd will retain an amount from the rental income received.

Fields Of Shifnal Ltd will not undertake clients tax computations or agree/dispute assessments on the Landlords behalf. However, we will liaise with the appointed Accountants who should agree the tax due with the Revenue. In the event of any dispute, Fields Of Shifnal Ltd will remit the tax demanded. The appointed Accountant should re-claim any overpayment which is subsequently agreed. Fields Of Shifnal Ltd will account to the Landlord for any surplus funds held.

VAT

All fees & any other charges are subject to vat at the prevailing rate or any other tax which may take its place.

AGENTS DISCRETION

Should any matters arise which are not specifically covered by the foregoing, Fields Of Shifnal Ltd have the Landlord's authority to act entirely at their discretion in order to satisfactorily conduct our Letting / Management services. The owner undertakes to ratify whatsoever the agents shall lawfully

do by virtue of this Agreement and to indemnify Fields Of Shifnal Ltd against all costs and expenses howsoever incurred. Fields Of Shifnal Ltd fees will be retained from all monies received by virtue of this Agreement; no interest is paid on monies held. The right is reserved to vary quoted rates on giving two months notice in writing.

In order to avoid unnecessary complications and potential problems and as the properties we accept onto our Letting Register are generally considered suitable for letting, we are not able to accept instructions to act other than as a Sole Letting Agent. If we are not able to let your property within a reasonable period of time, we would be quite understanding to your decision to appoint an alternative agent.

LANDLORD DISCLAIMER

As Landlord I acknowledge the need of effecting appropriate Buildings & Contents insurance to include Landlord's Liability over the property now being let/managed by Fields Of Shifnal Ltd must receive copies of relevant Insurance cover. Fields Of Shifnal Ltd accept no responsibility for the checking of such cover. Should I, the Landlord choose not to arrange such insurances, I understand and accept that no responsibility can or does attach to Fields Of Shifnal Ltd as a consequence of my declining to take out such insurances. I further accept that any subsequent uninsured loss that may arise will be my sole responsibility.

CONFIRMATION OF INSTRUCTION

If you wish Fields Of Shifnal Ltd to proceed as your Letting & Management agent in accordance with all the foregoing terms and conditions, confirm your authorisation by completing the following declaration and returning the completed document to Fields Of Shifnal Ltd , 4 Broadway, Shifnal. TF11 8AZ A copy of the signed documentation will be sent to you for safe keeping at the address given below.

Name of Landlord(s)							
Address of Property to be Let			Post Code				
Address of Landlord(s)			Post Code				
Address for correspondence (if different from above)			Post Code				
Tel Nos.	Home		Work		Mobile		
Fax		E-mail					
SIGNED Landlord 1					DATE		
SIGNED Landlord 2					DATE		
SIGNED					DATE		

Fields of Shifnal Ltd				
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