



Frequently Asked Questions

I have a mortgage, do I need permission to let?

In most cases unless you have a specialised "buy to let mortgage" your lender will need to be informed of your intention to let the property. If you don't obtain permission from your lender, technically you could be in breach of your mortgage agreement, although please do check as it can differ from lender to lender.

How do we value your property?

There are various aspects in which we consider when valuing your property for let. The following factors can contribute to how we value: location, presentation, size of accommodation etc. We can advise landlords on how to improve a property to make it more appealing for rental purposes, and also advise to keep decoration throughout the property as neutral as possible.

Will I achieve more rent if I leave the property fully furnished?

A common question which we are asked is "if we rent the property fully furnished will we achieve more rental income?" The answer to this is no. There is no difference between furnished and unfurnished. Most tenants prefer to use their own furniture. If you do decide to leave white goods at the property you are responsible for maintaining through out the tenancy, unless you leave them as a gesture of good will. The only appliance which we require you to leave is a cooker and hob.

How will we market your property?

Once you have decided that you would like us to market your property we will do the following:

- ✓ Advertise your property including description and photographs at www.property-power.co.uk and www.rightmove.co.uk
- ✓ Erect a 'to let' board within 48 hours of instruction if agreed.
- ✓ Call awaiting applicants on our database who are actively looking for property to rent to advise that your property is on the market and encourage them to view the property.

How will we conduct viewings on your property?

Upon instruction to let your property we will ask if you are happy for us to carry out viewings at all times during the day. If you are working or unavailable most days we can carry out viewings during these times if you are happy to supply us with a spare key to gain entry. All viewings will be conducted with a representative from Property Power. We will contact you to confirm if the relevant viewing is suitable, we will not enter your home at any point unless agreed.

How will we know if a tenant is suitable for your property?

To ensure we get a suitable tenant for your property we will take potential tenants through a vigorous referencing process once they have paid a referencing fee to hold the property. The company we use who specialise in obtaining information for letting agents is Endsleigh. If you require further information their website address is www.endsleigh.co.uk. At Property Power we only accept tenants who are in full time employment and over 18. We do not accept tenants who are in receipt of housing benefit, the councils Deposit Bond Scheme or students.

How long is the first agreement in which the tenants will sign?

We advise that all tenants should sign a 6 month Assured Shorthold Tenancy (AST). We do not recommend 12 month tenancy agreements at the beginning due to your's or the tenants circumstances changing.

Are the bills included in the rental income?

In addition to the rent the tenant will be responsible to pay all charges in connection with the property including gas, electric, water etc. Upon the tenants signing the agreement Property Power will notify the relevant power supplier that the tenants have moved in along with meter readings for gas and electric.

Will an inventory be provided to the tenants upon signing the tenancy agreement?

We will visit the property to carry out a full inventory of the property along with photographs to confirm the condition stated. An inventory is a list of items and general condition of the fixtures and fittings of the property. This will allow us to ensure the property is returned to you as a landlord in the future in a similar condition minus general wear and tear, dependant on how long the property has been let for.

Will a deposit be paid by the new tenants?

The normal deposit we collect is equivalent of one and a half month's rent, unless you have agreed that the tenant may have a pet at the property. If a pet has been agreed then we will take two months' rent as a deposit due to the higher risk of damage.

We are required by law to register all deposits we collect and register with a government agency. This law was introduced in April 2007. The company who we use to protect the deposit is The Deposit Protection Service (DPS). Once the tenant has vacated the property and we have checked the condition and are happy we will notify the DPS that the deposit can be released. If we believe that there are deductions to be made from the tenants deposit due to damage, we must try and agree for the tenants to repair to the same standard as it was when let. If the tenants fail to carry out the works to a good standard then we can notify the DPS that we would like to with hold part or all of the deposit. If the tenant confirms with the DPS that they do not agree that the funds should be with held then we are required to provide proof of damage, i.e. original and new photographs, inventory etc. At this point the DPS will confirm who the deposit should be returned to under a dispute. If you require any further information regarding the legislation you can visit www.depositprotection.com.

Will inspections be carried out at my property?

We will carry out an initial check of the property three months after the tenants have signed their agreement. A full report will be sent to you via e-mail confirming the condition, along with any maintenance if required. Following the first inspection, if we are happy with the condition the inspection will be carried out every 6 months. If for any reason we are concerned we will re visit the property within a two weeks period to check everything is up to standard in your property.

Once the tenant has paid the rent how and when will it get paid to me?

The tenant will pay us by standing order each month on the rent due date. Once we have received the funds we will process on our system and send you a statement via e-mail confirming the amount minus our fee, along with payment into your account by BACS. You should expect to receive the funds within 5 working days of clearing into our account.

What if the tenant does not pay the rent?

If we have not received the tenants' standing order within three days of the due date, we will initially call the tenant to advise of this. If we are unable to make contact with the tenant via telephone we will e-mail and post notice to inform them of the late payment. On most occasions tenants will make immediate payment once we have made contact. On very rare occasions the tenant may pay late due to circumstances beyond our control. We will chase up tenants who owe rent on a daily basis to ensure funds are received as quickly as possible. Property Power will keep landlord updated at all times if rent has been paid late.

Can I increase the rent?

Yes you can increase the rent at the end of a tenant's contracts/tenancy period and upon a new agreement being signed. Property Power will advise if we believe an increase should be sent out to the tenant in line with current rental prices on the market. It is normal and considered reasonable that the rent should be reviewed annually as long as the tenants are given two month notice of an increase.

What do I need to do if I want to renew the tenant's agreement?

Property Power will contact you approximately two and a half months prior to the tenant's agreement expiring to confirm if you wish to renew the tenancy for a further 6 month period. Once this has been discussed we will send out a renewal letter to the tenant.

Am I responsible to cover costs for repairs at the property?

If a tenant reports a maintenance issue at the property to Property Power, we will contact you to confirm what the issue is and ask if you would like us to arrange for a repair or quotation to be carried out. We have a list of contractors who have carried out repairs over a number of years who are reliable. If you wish for us to use your own specified contractors we would be more than happy to liaise with them direct. Upon a contractor visit, if the maintenance issue was down to tenant mis-use the cost for repair would be down to the tenant to pay; although down to general wear and tear will be landlord's responsibility to cover the cost.

Can tenants make alterations to my property?

The tenancy agreement which is signed by the tenant outlines what can and can't be done to your property. If a tenant makes a request to carry out redecoration or alterations, we will always seek your permission prior to any works going ahead. This is your decision if you want to allow any work to be carried out. We will ask for confirmation either way in writing.

Can I end the tenants agreement early if require the property back?

Once you have committed yourself to a fixed tenancy term you will be required to honour the length of time the tenants have signed for.

What do I need to do if I require my property back at the end of the tenant's agreement?

Property Power will require notice from the landlord in writing confirming that they would like the property returned at the end of the tenant's contract. We are legally obliged to provide the tenant with two full months notice to expire on or after the fixed tenancy has ended. Property Power will serve the relevant notice to the tenant via the post. If a tenant fails to vacate at the end of the notice period, they can continue to reside at the property until a court hearing rules otherwise. If this situation arises we can advise on the best course of action to take to evict a tenant through the court, including costs. This is extremely rare and most tenants will use the two months notice period to find alternative accommodation.

Will I be required to change to change my household and building insurance policies?

Most policies which home owners take out will only apply to owner occupied properties. You will need to speak to your current insurer to advise you will be letting out the property. Your insurer may not carry on insuring your property if it is rented, you will then have to approach other insurance companies who will consider insuring your property for rental purposes. Please find enclosed a leaflet for Endsleigh who offer a competitive policy for landlords if you wish to make enquiries.

You must have a policy geared up towards letting your property. We will require proof of insurance for buildings. We require tenants to provide proof prior to signing their agreement for contents.

If you own property in a block of flats, the likelihood is that your building insurance we be included in your ground rent and service charge.

Will I be required to pay tax on any profit I make on rental income?

If you are making profit on the rental income you receive, The Inland Revenue may view this as a second income. We advise you speak to an accountant if you are unsure. If you require further information The Inland Revenue website is www.inlandrevenue.gov.uk.

Will I have to inform The Inland Revenue that I moving overseas?

If you are moving overseas whilst your property is being rented then it is advisable that you inform The Inland Revenue. For more information you should contact The Inland Revenue or your local tax office.