

your

LANDLORDS' GUIDE

tips on successful letting

HASLAMs

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Preparation is the key

Preparing your property for letting

Increasing your property's appeal

Exterior of property

- Ensure the property is maintained to a high standard (property freshly painted, windows and doors in good repair and external areas such as driveways and paths neat and tidy)
- The garden should be low maintenance to reduce hassle for you and the tenant (keep planting simple and minimise lawn areas, consider decking, patios and gravel for easy maintenance options)

Interior of property

- Keep the decoration of your property neutral (creams and whites make the property feel fresh and are not intrusive)
- Flooring should be hard wearing and neutral. Wood flooring and vinyl flooring are ideal
- If the property is furnished, ensure you buy good quality, hard wearing furniture and fixtures. This will increase the lifespan of the items and reassure tenants that you are a serious landlord
- If the property is unfurnished ensure you supply the minimum that is expected (floor coverings, window dressings and white goods in the kitchen)

Maintaining your property

It is important that your property is thoroughly maintained to ensure your property keeps its appeal

- Ensure issues that arise with the property (plumbing, electrical, appliance related etc) are dealt with swiftly and efficiently
- Make sure the gardens are maintained and kept tidy
- Take into account general wear and tear (replace fixtures and fittings if they are worn or broken, paint walls and replace carpets where required to ensure your property keeps its appeal)

Most of all, ensure your tenants know their responsibilities but that you are a conscientious and reliable landlord



Budget for necessary costs

Insurance premiums

Premiums for buildings insurance vary by area, type and size of property but allow for between 2 and 3% of the rent to cover these costs.

For furnished property allow between another 1 and 4% of the rent depending on the level of furnishing.

Maintenance

It is inevitable that things will break and wear out and need to be maintained over time. You will need to allow a percentage of the rent to cover this.

The type, age and condition of the property will have an effect on the level of maintenance required.

Ground rent and service charges

If the property is leasehold you will have to pay ground rent and service charges.

Allow for empty periods

Don't assume the property will always be occupied with a rent paying tenant. Budget for a month each year when the property is empty. This is often the best time to carry out maintenance and repairs.

Your legal requirements

There are some legal requirements you will have to comply with as a landlord.

The law states that you must maintain the property and undertake any major repairs that are required. This includes anything that affects the structure and exterior as well as the electrical, heating, hot water and sanitary conditions.

There are also rules that apply to gas and electrical safety, soft furnishings, tenants with disabilities and shared houses. These are as follows:

- All soft furnishings must comply with the Furniture and Furnishings (Fire) Safety Regulations 1988 and be fire safety compliant. Look for the fire safety label on all furnishings. For further information visit <http://www.firesafe.org.uk/html/Legislation/furnregs.htm>
- The Gas Safety (Installation and Use) Regulations 1998 say landlords must ensure that gas appliances, fittings and flues are safe for tenants use and that installation,



maintenance and annual safety checks are carried out by a Gas Safe-registered gas installer. If everything is OK, you'll be given a certificate called a CP12 and you must give a copy of this to the tenant. Gas safety checks must be carried out on a property annually. For further information visit: <http://www.hse.gov.uk/pubns/indg285.pdf>

- The Electrical Equipment and Safety Regulations say you must ensure that the electrics are safe, with operating instructions and safety notices supplied before a letting commences. Get your electrics regularly checked by a qualified electrician.
- Landlords should make “reasonable adjustments” to their property to accommodate a disabled person.
- Certain types of shared houses (called Houses in Multiple Occupation) have to be licensed under special rules, which also require the property meets certain extra fire and electrical safety standards. These rules also set a limit to the number of people who can occupy a property. Whether or not you need to get a license depends on the size of the property and varies by council - ask your local authority's housing department for more information.