



**DavidDaniels**

*Professional Property Services*



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# Welcome to David Daniels

Welcome to David Daniels Professional Property Services, based in East London, the home of the 2012 Olympics. We are East London's No. 1 Residential Letting Agents and Estate Agents. At David Daniels, with offices covering the London Boroughs of Newham, Waltham Forest and Redbridge, we pride ourselves on being able to offer the highest standard of service to Landlords, Tenants, Vendors and buyers alike. We are an independent, family owned and run business with years of experience as Residential Letting Agents, Estate Agents and in the Sales markets. We are members of the National Association of Estate Agents (NAEA) and the National Approved Letting Scheme (NALS) and Ombudsman for Estate Agents OFT. Also, our Mortgage and Financial Services Department – in association with Thinc Destini – is regulated by the Financial Services Authority (FSA).

We actively market properties locally, nationally, and internationally using a wide range of media from local newspapers, specialist publications, all major Internet Search Engines and on our constantly updated Internet listings at [www.daviddaniels.co.uk](http://www.daviddaniels.co.uk)

Alternatively, why not give David Daniels a call today and see how we can cater for all your property service requirements.



# Letting Service

For Landlords we offer three different levels for the letting and management of your property.

## A Introduction Only Service

### Rental Assessment

A free rental assessment will be provided with quoted rents, exclusive of all domestic services and council tax.

Once a market rent has been agreed, David Daniels Property Services will circulate property details by means of a comprehensive marketing campaign in Local and London wide media, and all major internet search engines, e.g. Rightmove.co.uk, findaproperty.com, propertyfinder.com etc. We also contact all suitable tenants currently on our waiting list and regularly circulate property details to local Hospitals, Universities and our Corporate Client List. Your property will also appear on our website [www.daviddaniels.co.uk](http://www.daviddaniels.co.uk)

### Viewings

David Daniels Property Services accompany all applicants to your property and it is advisable to supply a spare set of keys to the property to allow us to gain access as and when required to ensure a fast and efficient service.

### Tenants

David Daniels Property Services will only deal with applicants who are in full time employment or who can supply a suitable guarantor. All tenants are vetted by David Daniels Property Services or via our independent referencing agency. We usually receive a response within 48 hours enabling us to confirm the tenants' suitability, quickly and efficiently.

### The referencing includes:-

- Bank or Financial Reference
- Credit Search & Score
- Employer Reference
- Personal Reference
- Previous Landlord Reference
- Guarantor if necessary

### Tenants Conditions of Entry

Following acceptable references for all the tenants moving into your property, they will be required to pay one calendar months rent in advance, and one calendar months rent as a dilapidation deposit. We will arrange and coordinate the tenants occupation of the property. Unless otherwise negotiated with the Landlord on Let only basis, David Daniels Property Services involvement will cease following the tenants taking possession of the property. The Landlord will be responsible for all collection of rent, serving notices, maintenance requirements, the arrangement of annual safety certificates, and their own tax liability if moving overseas.

### Fees

The fee for our Introduction Only Service is 10% of the gross rent due for the term of the tenancy and will be due upon acceptance of the tenancy by the landlord. (see Fees Agreement).

## B Rent Collection Service

This service has all the benefits of our Introduction Only Service but also provides a fully inclusive and comprehensive Rent Collection Service.

### Rent Collections

Rents are received by David Daniels Property Services where possible by standing order and are sent to you or deposited at a pre-arranged bank account after the rent has cleared. Whilst every effort will be made by David Daniels Property Services to collect the rent and ensure that the tenancy agreement is adhered to, the Landlord will be responsible to initiate and settle costs of any legal action recommended by David Daniels Property Services should this prove necessary.

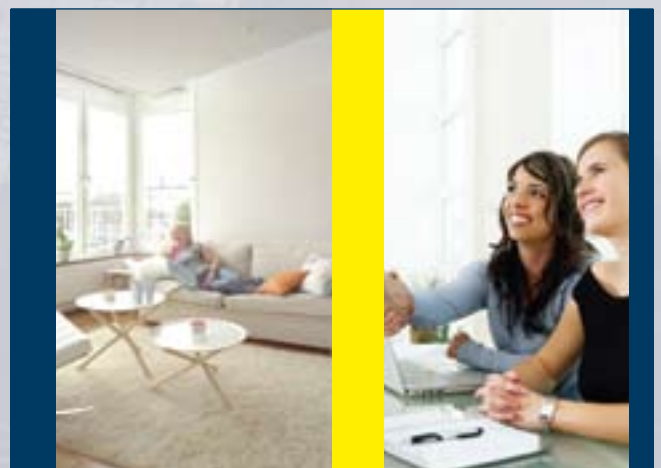
### Fees

The fee for the collection of rent is 2.5% of the gross rent due for the term of the tenancy and will be collected monthly. This fee is additional to the letting fee described in our Introduction Only Service.

## C Full Management Service

This is our most comprehensive and popular service and includes the following.

- Introduction Service (see Introduction Only Service)
- Rent Collection (see Rent Collection Service)
- Property Visits
- Safety Inspections
- Repairs and Maintenance
- Utilities
- Inventories
- The Tenancy Deposit
- Taxation
- Insurance
- Safety Regulations



## Property Visits

David Daniels Property Services will attempt to carry out a visual property check EVERY 2 MONTHS to ascertain whether the tenants are maintaining the property as per their contract. We can check for any visible defects that may require attention. Should any defects be noted these will be reported to you, together with suggestions for replacement, repairs or maintenance, where appropriate.

## Safety Inspections

Each year of our agreement with you, we will arrange for our fully qualified engineers to carry out electrical safety and CORGI gas safety inspections on your behalf.

## Repairs & Maintenance

Our management and maintenance team is on hand to deal with all aspects of any problems relating to repairs which may be required in a day to day basis at your property. A dedicated telephone line exclusively for the use of Landlords is available to you.

During the tenancy, we will attend to any minor repairs and obtain estimates for more serious work. We will firstly obtain your permission and authorisation prior to the execution of any work, except in cases of real emergency. It is our usual practice to arrange for any minor repairs to be carried out immediately without consultation with yourself, however, should you require prior notification of minor repairs please let us know at the start of the tenancy. Any repair work that is required as a result of mis-use or negligence by the tenant is payable by the tenant but in all other cases, the landlord is responsible.

All invoices will be paid direct from your rent and accounted to you on your monthly statement. If you are in receipt of any guarantees or service agreements, it is essential that you supply full details in advance so that the service provider may be contacted for repairs.



## Fees

The fee for our full management service is 5% of the gross rent for the term of the tenancy and will be collected monthly. This fee is additional to the letting fee described in our Introduction Only Service and includes the Rent Collection Service.

## Utilities

As the tenants will be responsible for the payment of all utility bills and Council Tax we advise the in-coming tenants of the procedure for registering the appropriate utilities and Council Tax into their name for supply during the tenancy. It would be your responsibility to notify the relevant utilities of a change of occupancy.

To assist the Tenants and the Landlords in registrations we will fax a copy of the Assured Shorthold Tenancy Agreement to the local Council Tax department and Water Company. Meter readings for gas and electricity will be recorded on your file should this information be required. We accept no responsibility for any change of details or miscalculations.

With regard to your telephone service we would ask you to contact your service provider and arrange for your line to be frozen (making it impossible to make calls) as this will assist the transfer of the line into the name of the incoming tenants. We are unable to guarantee the tenant will retain your original number.

It is beneficial to supply us with the name of the service provider for gas, electric, water and telecoms.



## Inventories

As new government legislation with regard to Tenancy Deposits has now become law, it is highly recommended that landlords should provide a comprehensive inventory carried out by a professional inventory clerk. This document will then comprise an integral part of the Assured Shorthold Tenancy Agreement and provides a detailed record of the contents and condition of the property. This is invaluable should any dispute arise at the end of tenancy.

David Daniels can arrange for this service through our recommended inventory company.

Prices are available upon request.

It must be noted that David Daniels cannot be held responsible for any dispute arising out of missing or errors from inventories carried out by third parties

We will co-ordinate the tenants occupation and vacation of the property.



# The Tenancy Deposit

## Terms of Business

B 1. David Daniels is a member of The Tenancy Deposit Scheme, which is administered by:

**The Dispute Service Ltd**  
PO Box 541  
Amersham  
Bucks  
HP6 6ZR

Phone: 0845 226 7837

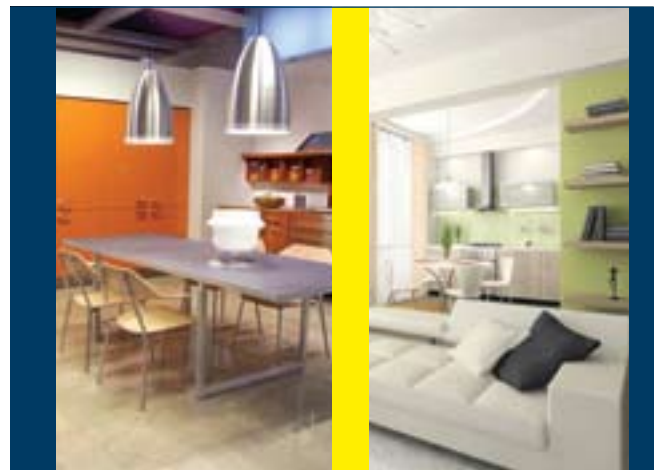
Fax: 01494 431 123

Email: [deposits@tds.gb.com](mailto:deposits@tds.gb.com)

B 2. If we/the agent is instructed by you/the Landlord to hold the Deposit, we/the Agent shall do so under the terms of the Tenancy Deposit Scheme.

B 3. David Daniels Professional Property Services holds tenancy deposits as Stakeholder (if not already specified within the Tenancy Agreement).

B 4. At the end of the tenancy covered by the Tenancy Deposit Scheme.



B 4.1 If there is no dispute we/the Agent will keep any amounts agreed as deductions where expenditure has been incurred on behalf of the Landlord, or repay the whole or the balance of the Deposit according to the conditions of the Tenancy Agreement with the Landlord and the Tenant. Payment of the Deposit will be made within 10 working days of written consent from both parties.

B 4.2 If, after 10 working days following notification of a dispute to the Agent/Member and reasonable attempts have been made in that time to resolve any differences of opinion, there remains an unresolved dispute between the Landlord and the Tenant over the allocation of the Deposit it will (subject to B 4.3 below) be submitted to the ICE for adjudication. All parties agreed to co-operate with any adjudication.

B 4.3 When the amount in dispute is over £5,000 the Landlord and the Tenant will agree by signing the Tenancy Agreement to submit the dispute to formal arbitration through the engagement of an arbitrator appointed by the ICE although, with the written consent of both parties. The ICE may at his discretion accept the dispute for adjudication. The appointment of an arbitrator will incur an administration fee, to be fixed by the Board of The Dispute Service Ltd from time to time, shared equally between the Landlord and the Tenant. The liability for any subsequent costs will be dependant upon the award made by the arbitrator.

B 4.4 The statutory rights of either you/the Landlord or the Tenant(s) to take legal action against the other party remain unaffected.

B 4.5 It is not compulsory for the parties to refer the dispute to the ICE for adjudication. The parties may, if either party chooses to do so seek the decision of the Court. However, this process may take longer and may incur further costs. Judges may, because it is a condition of the Tenancy Agreement signed by both parties, refer the dispute back to the ICE for adjudication. If the parties do agree that the dispute should be resolved by the ICE, they must accept the decision of the ICE as final and binding.

B 4.6 If there is a dispute I/we must remit to The Dispute Service Ltd the full deposit, less any amounts already agreed by the parties and paid over to them. This must be done within 10 working days of being told that a dispute has been registered whether or not you or I/we want to contest it. Failure to do so will not delay the adjudication but The Dispute Service Ltd will take appropriate action to recover the deposit.

B 4.7 The Agent/we must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute.

#### **B 5. Incorrect Information**

If the Landlord warrants that all the information he has provided to the Agent is correct to the best of his knowledge and belief. In the event that the Landlord provides incorrect information to the Agent which causes the Agent to suffer loss or causes legal proceedings to be taken the landlord agrees to reimburse and compensate the Agent for all losses suffered.



B 6. If you/the Landlord decide to hold the Deposit, we will transfer it to you within 5 days of receiving it. You, the Landlord must then register it with another Tenancy Deposit Protection Scheme within a further 9 days if the Tenancy is An Assured Shorthold Tenancy. If you fail to do so the Tenant can take legal action against you/the Landlord in the County Court. The court will make an order stating that you/the Landlord must pay the Deposit back to the Tenant or lodge it with the custodial scheme which is known as the Deposit Protection Scheme. In addition a further order will be made requiring you/the Landlord to pay compensation to the Tenant of an amount equal to three times the Deposit. You/the Landlord will be unable to serve a Section 21 Notice on your Tenant until compliance with the above conditions and the Court will not grant you/the Landlord a possession order. We have/the Agent has no liability for any loss suffered if you/the Landlord fail to comply.

OR If you/the Landlord decide to hold the Deposit and the Tenancy is an Assured Shorthold Tenancy you/the Landlord must specify to us/the Agent prior to the start of the Tenancy under which other Tenancy Deposit Protection Scheme the Deposit will be covered. If the Deposit is covered by Tenancy Deposit Solutions you/the Landlord must provide proof of membership, together with a copy of the insurance policy before the Deposit can be released. If the Deposit can be sent to the custodial scheme known as the Deposit Protection Scheme we/the Agent will forward the Deposit to the DPS and register the details of the Tenancy on your behalf OR give you a cheque for the amount of the Deposit made payable to the Deposit Protection Scheme for you to forward within 9 days.

A charge of £20 + VAT will levied to the Landlord for administration of the above.

# Taxation

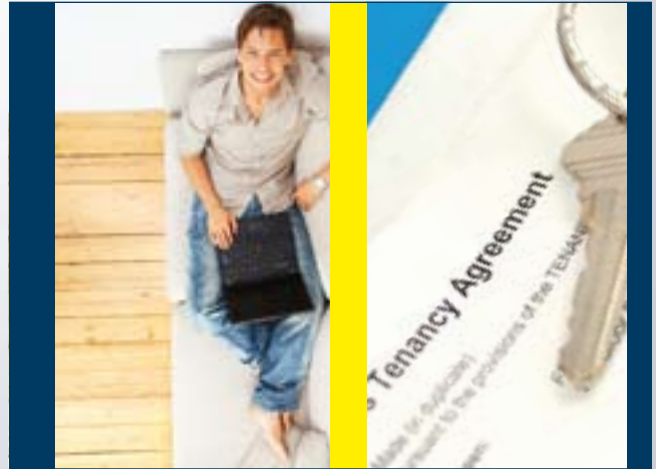
## Income Tax

Rental profit is liable to tax whether or not you live in the UK. Several items of expenditure can be offset against rental profit of which the following list covers the main tax-deductible areas. If you require further information on this matter we would recommend that you seek the advice of an accountant as tax status does vary.

- Loan or Mortgage interest.
- Water Rates.
- Building, Contents and Legal Insurance Premiums.
- Agents Charges (i.e. our Management Charges) + VAT on those charges.
- Buildings, repairs, decorations and cleaning to the property.
- Wear and Tear – This allowance is given for hard furnishings and fixtures where a property is let furnished. The allowance is calculated by deducting 10% of the gross rent received for that income tax year (less the occupiers water rates where an inclusive rent is payable).
- Nominal amounts for postage and telephone charges relating to the property.
- Various other expenses directly relating to the letting.

Communication with the Inland Revenue and Tax returns are the responsibility of the Landlord and/or their Accountant. We do not withhold Tax for Landlords resident in the UK.

The Inland Revenue's Landlords Tax guide is available by contacting your local Inland Revenue office.



## Overseas Landlord Taxation

The Inland Revenue's new assessment rules changed the treatment of Overseas Landlords Tax with effect from 6th April 1996. Under the Taxation of Income from Landlord (Non Residents) Regulations 1995, the rent-receiving agent is required to deduct basic rate Tax from the rent (after taking deductible expenses paid out into account and to pay the Tax to the Revenue each quarter. If you decide not to have your property managed by David Daniels Property Services you should be aware that your tenant will be legally responsible for the collection and payment of tax to the Inland Revenue.

However, overseas landlords can apply to the Revenue for exemption from this requirement providing your Tax history is good and up to date. The overseas landlord will be issued with a certificate, with a copy sent direct to our management department authorising us to pay rent without Tax deductions.

We strongly advise that applications for exemption are submitted as soon as you are aware of your move overseas to ensure rent can be paid gross.

The Inland Revenue's Landlords Tax guide is available by contacting your local Inland Revenue office.

If you would like to speak to somebody in person regarding this matter please call the Inland Revenue's Financial Intermediaries and Claims Office (FICO) on 0151 472 6208/6209.



# Insurance

Many agents will tell you that insurance is not necessary. At David Daniels Property Services we believe insurance to be an essential and integral part of letting your property. WOULD YOU DRIVE A CAR WITHOUT IT?

In this section we provide you with details of a comprehensive range of insurance products designed specifically with Landlords in mind, with one of the industry's leaders, Homelet.

## Rent Guarantee & Legal Expenses

Landlords are able to obtain Rent and Legal Insurance. Cover includes:

- Payment of Full rent until vacant possession is granted, paid in arrears and subject to one month's rent as an excess. (subject to terms).
- All your own legal costs incurred in obtaining vacant possession as a result of non-payment. (subject to terms).

This excellent product is available to Landlords (subject to terms). Please enquire for further details.

## Building Insurance

As part of your mortgage agreement you will find that Buildings Insurance is compulsory. You should ensure that your Insurer is aware that you intend to let the property as the terms and conditions of your policy may be affected. Buildings Insurance is available through this office, as is Contents Insurance. Please contact us for further details.

## Contents Insurance

Whilst not obligatory, you should give serious consideration to maintaining contents insurance cover, even if your property is to be let 'unfurnished'. Tenants are advised to make a provision to insure their own personal effects.

# Safety Regulations

The Landlord and/or his managing agent are responsible for ensuring that the rented property meets safety standards with regard to the gas installation, pipe work and appliances.

An approved Corgi registered engineer must carry out safety checks every 12 months. A written safety record must be supplied to the tenants, this is in addition to the regular servicing of appliances.

Failure to hold a current safety record or certificate is a criminal offence and makes the landlord or his managing agent, liable to a fine, imprisonment, or both. Current regulations also require a Landlord to give a copy of the current gas certificate to the tenant.

If you require any further information, you can contact the HSE Gas Safety Advice Line On 0800 300 363

## Electrical Safety

In order to comply with the *Consumer Protection Act*, Landlords must ensure that each electrical appliance (kettle, toaster, washing machine and gas cookers with electric ignition, etc) as well as the electric supply and installation (e.g. wall sockets and light fittings etc.) is safe and does not present any danger to a user. To ensure compliance with the act a regular (yearly) inspection and testing report is necessary.

All appliances supplied must have all the necessary instruction books and warning details and we would recommend that copies are taken and left at the premises.

David Daniels can arrange through qualified engineers to carry gas and electrical safety inspections (prices on applications).

## Furniture and Furnishings

All upholstered furniture and furnishings (i.e. mattresses, scatter cushions, loose fittings and permanent and loose covers but not carpets and curtains) manufactured after 1950 are required to be fire resistant. This means that furniture, which can be shown to be manufactured before 1950, is exempt because dangerous materials were not used in the manufacture of furniture prior to this date .

This regulation applies now to all let properties.

The law relating to the manufacture of furniture is quite clear. All materials used must meet the Furniture & Furnishings (Fire) (Safety) (Amended) Regulations 1993. The manufacturer must carry out various tests to ensure their compliance. These are destructive tests and therefore cannot be carried out after the furniture is made up for sale.

Manufacturers are required to affix permanent labels on to their products such that the removal would cause damage to either the label or the product. Furniture suppliers of either new or second hand furniture must ensure that any item they sell carries the correct label and each item (e.g. three piece suites) carries the relevant label.

## Smoke Alarms

All property built since June 1992 has to be fitted with mains operated and battery linked smoke alarms on every floor, as required under the Buildings Regulations Act 1991. There are no similar regulations for older property although we would recommend that consideration be given to the fitting of smoke alarms.

# General Information

If the property you intend letting is mortgaged you must apply to your lender for permission first as you may be in breach of your mortgage agreement if you don't. Some institutions charge for considering your application and for approving its tenancy and some raise the interest rate on your mortgage whilst you are letting.

## Post

You should advise the Post Office of your change of address and arrange for all mail to be redirected. It is inadvisable to expect your tenant to be responsible for forwarding mail and we unfortunately cannot accept liability for re-direction, nor for lost or returned post



## Leasehold Properties

Should the property you intend letting be a leasehold property, permission must be sought from the freeholder prior to allowing tenants occupation. If you do not seek permission you may find yourself in breach of the conditions of the lease.

David Daniels Property Services require written confirmation from your freeholder and/or Management Company before we can move a tenant in to your property.

You will also be responsible for any Ground Rent and Service Charges levied on the property during the tenancy.

## Houses of Multiple Occupancy (HMO'S)

Under changes in the Housing Act 2004 if you let a property which is one of the following types it is an HMO.

Properties of three or more floors, with five or more tenants belonging to two or more households, by law, will require a licence from the Local Authority. Some Local Authorities may also licence smaller private rented properties or properties in areas with low housing demand or significant problems of anti-social behaviour.

For more information on mandatory HMO licensing and to identify whether you have a property that needs licensing, visit [www.propertylicence.gov.uk](http://www.propertylicence.gov.uk)

## In safe hands with David Daniels

If you are thinking of letting your property, this brochure emphasises how important it is to get the right professional advice from the very start. We hope it has been both informative and helpful to you.

If you would like to discuss your property in more detail why not call and speak to one of our helpful advisor's today, and see how David Daniels can cater for all your property services requirements.

### **Stratford Office:**

020 8555 3521

### **Leyton Office:**

020 8558 8893

### **Management and Accounts:**

020 8534 3481

[www.daviddaniels.co.uk](http://www.daviddaniels.co.uk)





# DavidDaniels

*Professional Property Services*

**Stratford Office:**

49C Leytonstone Road  
Maryland Point  
Stratford  
London E15 1JA

Telephone: 020 8555 3521  
Facsimile: 020 8555 3522  
Email: [info@david-daniels.co.uk](mailto:info@david-daniels.co.uk)

**Leyton Office:**

218 High Road  
Leyton  
London E10 5PS

Telephone: 020 8558 8893  
Facsimile: 020 8988 0125  
Email: [Leyton@david-daniels.co.uk](mailto:Leyton@david-daniels.co.uk)

**Management and Accounts:**

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