

EXPERTS IN THE NORTHERN POWERHOUSE

An end to end service for residential landlords and investors

Lettings Terms of Business



northproperty
G R O U P



If you are planning on letting your property, North Property Group are here to help. Our experienced team will work with you to ensure a quick occupancy by the right people, giving you the guidance and support you need every step of the way.

KNOWLEDGE

With local knowledge and expertise in all the key Northern markets, North Property Group are the perfect partner to manage your investment. Unlike other agencies who manage properties nationally we do not distribute any of our work out to sub-agents – we are hands-on, and our own staff will personally visit your property to ensure a tenant is found within a quick time frame. By doing the work ourselves it allows us to apply to expert knowledge of the market and gives us greater control so that we can report back to you informatively.

INVESTOR ORIENTATED

We are client-centric and understand the key drivers of what's important to any property investor. North Property Group are reliable, pro-active, dynamic and guaranteed to deliver.



LET ONLY - TERMS OF BUSINESS

FINDING A NEW TENANT

Only applicable if we have to advertise and find a new tenant for your property

Initial Let Fee	£475	
Inventory Report	£125	<input type="checkbox"/>
Deposit Registration	£50	<input type="checkbox"/>
Reference Checks	per tenant or guarantor	£50

TENANT VACATING

Only applicable if your tenant vacates the property

Checkout Report	£125	<input type="checkbox"/>
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OPTIONAL EXTRAS

Professional Photos	recommended	£75	<input type="checkbox"/>
Professional Floorplan		£50	<input type="checkbox"/>

all fees are subject to VAT*

PROPERTY ADDRESS INSTRUCTED ON: _____

PROPERTY OWNED UNDER THE NAME OF _____ NRL NUMBER (IF APPLICABLE) _____

LANDLORD ADDRESS _____

SEND THE INITIAL FUNDS TO THE FOLLOWING BANK DETAILS & ARRANGE FOR THE TENANT TO PAY RENT TO ACCOUNT DETAILS BELOW:

BANK NAME _____ ACCOUNT NAME _____ ACC NUMBER _____ SORT CODE _____

OPT FOR A LET ONLY SERVICE:

SIGNED _____

PRINT NAME _____

DATE _____

LOCAL EXPERTISE ACROSS ALL THE MAJOR NORTHERN CITIES.



EXPERTISE SECOND TO NONE

North Property Group have a solid footprint in all the major Northern cities of the UK. Our team have a hands on approach and understand the market conditions in each location down to the very tiniest of details; we know the achievable rents in the different parts of the cities, the regeneration happening in each area, the demand for either furnished or unfurnished properties, if parking is essential, the level of specification required and much more.

ATTENTION TO DETAIL

Our knowledge of each location and attention to detail sets us apart from our competition. When it comes to finding tenants and letting properties, we don't outsource any of the work unlike several other national agencies. We apply our skillset in order to find you the most suitable tenant within the shortest possible timeframe.



WHY CHOOSE NORTH PROPERTY GROUP?

- Existing managed properties in all the major Northern cities.
- Extensive knowledge of each city.
- We don't 'do' empty properties. We work extremely hard through a process with starts 10 weeks ahead of tenancy expiry, to ensure that we are in control. Since incorporation we have managed to maintain an occupancy rate in our portfolio of over 99%. We constantly look to maximise the returns for our investors by achieving the very best possible rent. We work hard to ensure that rents are at a high level and other agents follow our lead. We employ a firm approach to rent collection – our arrears list is consistently below 1% of the rent roll – which is one of the lowest in the country.





Purchase your asset



Connect with our lettings department
Begin your journey with us



Furnishing
Furnish your asset with our bespoke furniture packages



Rental Appraisal
Receive your market and unit appraisal from our expert lettings team



Launch our marketing campaign
We'll implement a strategic local and national advertising campaign, marketing your project both offline and online.



Conduct viewings and find you a tenant



Begin referencing and issue the tenancy agreements once funds received



Asset under management
We'll be the point of contact for the tenants if they have any maintenance issues



Regular updates
We'll keep you posted on the value of your property as the market increases



Resale of the asset and opportunities for further investment
If you decide to exit the market, we can help by reselling your property to our investor database.

FULLY MANAGED SERVICE

Our Fully Managed service covers the following areas:

- Promoting your property until a suitable tenant is found, including premium listings (where possible)
- Carrying out viewings with prospective tenants
- Ensuring suitable tenants by obtaining references
- Preparing the Tenancy Agreement
- Collecting the deposit and advanced rent of one month
- Keeping the tenant's deposit secure in accordance with the Tenancy Deposit Protection Scheme
- Carrying out an Inventory & Schedule of Condition
- Contacting utility suppliers regarding meter readings and tenancy details
- Receiving rent and paying it into your account via BACS
- Looking after your property and tenant
- Visiting your property regularly during the tenancy and reporting on its condition
- Managing any issues and arranging repairs as required with our team of established quality contractors
- Assisting with the legal aspects of letting your property
- Negotiating tenancy renewal and rental increases
- Full check out & Inventory update at the end of the tenancy
- Deposit reconciliation
- Expert assistance from our professional team throughout
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LET ONLY SERVICE

Our Let Only service covers the following areas:

- Promoting your property until a suitable tenant is found, including premium listings (where possible)
- Carrying out viewings with prospective tenants
- Ensuring suitable tenants by obtaining references
- Preparing the Tenancy Agreement
- Collecting the deposit and advanced rent of one month
- Keeping the tenant's deposit secure in accordance with the Tenancy Deposit Protection Scheme
- Carrying out an Inventory & Schedule of Condition
- Contacting utility suppliers regarding meter readings and tenancy details
- Receiving rent and paying it into your account via BACS
- Expert assistance from our professional team throughout
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FURNITURE PACKS

If you are buying a property to let, our furniture packages take the effort out of creating the perfect tenant ready home.

We have put together a collection of carefully curated furnishing schemes to suit our investment properties. These hard-wearing ranges have been selected to include all the items required to fully furnish a property.

Our premium installation service is included in each package price, and all items delivered will be assembled and installed in the desired location, with packaging removed.

Insurance

For added peace of mind, North Property Group can arrange contents insurance for furnished properties and rent and legal protection insurance to indemnify for loss of rent and any legal expenses arising from potential problems.



Resales

When you are ready to exit the market and sell your property on, we can remarket the asset and re-sell it through our large network of loyal investors.



FAQS

Q: Will I need a furniture package?

9 out of 10 tenants are looking for fully furnished properties. Whilst furnishing your unit is optional, it is highly recommended to optimize rental income and expedite the tenanting process. If you choose to leave your property unfurnished, you will need to purchase window dressings as a minimum. We source reliable furniture suppliers who will provide bespoke packages to compliment the look and feel of the apartment. The quote is to fully furnish your unit by our appointed interior design installation team to give your unit that edge to attain the optimum rental income and high-quality professional tenants.

Q: Can I approve the tenant?

The normal process is for our office to show the units to potential tenants, once an application is made the details are sent to you. A financial reference check is carried out by an independent credit referencing agency to ensure the tenant's suitability for the tenancy.

Q: How will you make sure the tenants look after my property?

A photographic inventory of the property is taken when the tenants move in and again at the end of the tenancy. A deposit is taken from the tenants and if any damage aside from normal wear and tear is recorded a deduction from the deposit will be made. This process is governed by the government introduced Tenancy Deposit Scheme which protects both landlords and tenants.

Q: How often are the tenants and the building checked?

We conduct a photographic inspection every 4 months – this ensures the tenants are respectful and keep your property in good working order. If we find during the inspection that the tenants are keeping the property in disrepair, we can send them a letter advising that they need to improve the condition of the property. If the condition does not improve you can consider serving notice on the tenant and re-letting it to someone new.



TERMS & CONDITIONS

INITIAL TENANCY

1. What we will do

- 1.1. We will visit the Property and advise you on its potential rental value. If you wish to proceed, we will market the Property to potential tenants.
- 1.2. If you accept an offer to enter into a tenancy agreement, we will arrange for you and the tenant to sign our appropriate form of tenancy agreement, or such other agreement as you provide to us to use for the Property. You may authorise us to sign the tenancy agreement and any other documents relating to a tenancy on your behalf. Unless otherwise agreed, we will provide the Included Services set out in Clause 5 below.

2. What you will pay

Upon the signing of a tenancy agreement with a person or company introduced to you by us, you will pay to us

- 2.1. the Fee set against the appropriate Service on the first page of this Agreement. This Fee is payable on the first day of the tenancy, whether or not the tenancy is concluded by us and it is calculated as the relevant percentage of the total rent for the duration of the tenancy period (“the Initial Period”).
- 2.2. The cost of the preparation and completion of the tenancy agreement is included within the initial let fee.

RENEWALS AND EXTENSIONS

3. What we will do

- 3.1. We will endeavour to contact the tenant(s) towards the end of the Initial Period and, if relevant, the subsequent period, to confirm if they wish to renew the tenancy. If you agree a new tenancy, we shall prepare the appropriate documents.

4. What you will pay

- 4.1. If a tenant (or any one of a number of tenants):

- renews a tenancy;
- has a tenancy extended;
- enters into a new agreement or
- is otherwise allowed to hold over for any reason

then you will pay further fees (“Renewal Fees”).

- 4.2. Renewal Fees are payable on the first day of the renewal, extension or continuation period and are calculated as the relevant percentage of the total rent for the duration of the subsequent period(s). If no fixed period is agreed, then the Renewal Fees are calculated as the relevant percentage of the total rent that would be payable for a period equal to the duration of the Initial Period.

- 4.3. Renewal Fees are payable whether or not we negotiate the renewal etc or act on your behalf and they remain payable (a) if a third party connected or associated with a tenant introduced by us takes on or continues a tenancy or (b) if a tenant introduced by us becomes a tenant of another property owned or managed by you.

- 4.4. Renewal Fees are payable on the continuation of a periodic tenancy, of the agreement of a new fixed term tenancy.

to you shall cease although we will offer you the opportunity to continue to use our services on terms to be agreed at that time.

INTRODUCTION SERVICE

5. Included Services

As your agent, we offer all or any of the services below at no additional charge to you unless otherwise stated.

References

- 5.1. We will obtain such references or information about the tenant as reasonably possible in order to assist you in making a decision to sign the tenancy agreement. We cannot accept any liability for the references or the absence of references and by entering into the tenancy, you accept the references or other information without the need for any representations from us.

Deposits

- 5.2. Unless otherwise agreed with you, we will obtain and hold a deposit as stakeholder in accordance with the tenancy agreement, and any interest earned will be retained by us.

- 5.3. Where required, the deposit shall be held in accordance with the Housing Act 2004 and the provisions of a deposit protection scheme.

- 5.4. At the end of the tenancy we will endeavour to agree any deductions with you and the tenant within 20 days and if necessary, we will refer any dispute to the administrator of the Tenancy Deposit Scheme, who will then determine matters in accordance with their regulations. You acknowledge and agree that no deductions can be made from the deposit unless consent is granted from the tenant or there is a determination from the Tenancy Deposit Scheme or an appropriate court. You are responsible for any costs incurred in disputing the return of any part of the deposit.

Rent Collection

- 5.5. Save as otherwise agreed with you, we will collect rental payments in accordance with the tenancy agreement and transfer any rental funds, less any deductions, to your UK bank account as soon as reasonably practical.

- 5.6. We will advise you of any rental arrears and advise the tenant of such arrears by telephone, email or post as we consider appropriate. We will report to you the tenant’s response, or failure to respond. You are then responsible for any legal steps you may wish to take for the recovery of rent or possession of the Property.

Keys

- 5.7. We will hold one set of keys securely at our business premises in case of emergency or to show the Property to prospective tenants. Should extra sets of keys be reasonably required we reserve the right to take copies and charge you accordingly.

- 5.8. If keys are lost or misplaced our liability is limited to the cost of replacement keys.

MANAGEMENT SERVICE

6. What we will do

6.1. upon receipt from you of your relevant utility and council tax account information, advise the suppliers and the council of the tenant's liability as from the start of the tenancy and inform them at the end of the tenancy. It is for you or the tenant to make the appropriate payments and we shall not be liable if you or the tenant fail to do so or if any services are cut off. Unless otherwise agreed you will remain liable for all such payments in relation to a short let.

6.2. carry out two inspections of the Property each year. This inspection will determine the cleanliness and general order of the Property, but it will not be a structural or inventory check.

6.3. attempt to contact you should we become aware of any repairs or maintenance issues, and obtain quotes for such works where they are likely to exceed £250. If we cannot reach you within 24 hours or if the issue is deemed by us to be an emergency, you hereby authorise us to deal with such issues on your behalf (without any liability upon us to do so as it is your responsibility to remain in contact with us) and you agree to pay the cost of so dealing forthwith upon demand.

6.4. conduct works and charge the expense back to the Landlord.

6.5. deal with third parties carrying out works at the Property where possible. You agree that should such dealing require our attendance at the Property for more than one hour in any period of one month, or relate to works costing over £500, then we are entitled to make an additional charge for such services as agreed with you in advance.

6.6. upon receipt from you of the relevant details, and where we hold sufficient funds on your behalf (excluding the deposit and any funds held pursuant to clause 6.4 or otherwise on account of works), pay any ground rent and service charges in respect of the Property. We are not liable to provide any management services while the Property is vacant. However, we will consider a request to do so upon terms and at a cost to be agreed at that time

YOUR OBLIGATIONS

7. Consents/Insurance

7.1. You warrant to us that you have the appropriate authority from any landlord, mortgagee, insurer or any other relevant person, to enter into this Agreement, and any tenancy agreement as contemplated by this Agreement.

7.2. You warrant that the Property and its contents are adequately insured. We cannot arrange insurance on your behalf.

INVENTORIES

8.1. The Tenancy Deposit Scheme limits your ability to deduct funds from the deposit if you do not commission a full independent inventory for each new tenancy. We are happy to organise this on your behalf and at your cost. We cannot be held responsible for any loss suffered whether or not an inventory has been organised by us.

8.2. Where you have an inventory, we will organise on your behalf and at your cost (or, if so agreed, at the cost of the tenant) a check out against the inventory at the end of the tenancy.

SAFETY REQUIREMENTS

You warrant to us that you are aware of your legal obligations as a landlord and will indemnify us against your failure to comply with them at all times. In particular:

9.1. GAS: You must ensure that all gas appliances and fixed installations are kept in good order and checked for safety every 12 months by a properly qualified person in accordance with the relevant regulations. You must provide to us a copy of the gas safety certificate before a tenant can take occupation.

9.2. ELECTRICITY: You must ensure that all electrical equipment and appliances are in good order and regularly safety checked by a properly qualified electrician.

14. ENERGY PERFORMANCE CERTIFICATE ("EPC")

An EPC must be provided to all prospective purchasers when your Property is marketed prior to the first viewing and with any written details. We can prepare an EPC on your behalf but at your expense or you can provide us with an EPC before marketing commences. We will prepare the EPC/arrange for the preparation of an EPC on your behalf. By signing this Agreement you become liable for and must pay us a fee of £85 exclusive of VAT for the provision of an EPC. On payment of our fee and the provision of the EPC, the ownership of the EPC will belong to you. We will send you an invoice for the cost of preparation of the EPC inclusive of VAT. The fee is payable within 7 days of the date of the invoice without set-off, deduction or counter-claim.

TAXATION

10.1. If you are resident outside the United Kingdom or if you are away from the UK for more than six months, we are legally obliged to deduct basic rate tax from rental payments and pay it to Her Majesty's Revenue and Customs unless you provide us with the relevant confirmation from HMRC that we may pay the gross amount of rent to you.

10.2.If we are obliged to deduct tax as above, we shall charge £75 plus VAT for submitting each quarterly return to HMRC and £75 plus VAT for preparing the annual return and certificate. We reserve the right to review these charges annually and to make a charge for any further forms or correspondence required by HMRC.

10.3.You will indemnify us against any failure by us to deduct the required amount of tax from your rental payments.

10.4.All commission fees and charges due to us are subject to Value Added Tax at the prevailing rate.

GENERAL CONDITIONS

11.1. We will carry out our services and duties to the best of our ability, but we do not guarantee the suitability of any tenant, timely rental payments or vacant possession upon termination of tenancy. We will not be liable to you in such circumstances.

11.2.You acknowledge that by instructing us, you will be providing us with personal information within the meaning of the Data Protection Act 1998. You consent to us processing such information for the purposes of performing our obligations under this Agreement or for our future marketing activities such as writing to you with details of our services and to our disclosing such information: (i) where we are required to by law and (ii) to such third parties as we deem reasonably necessary in order to prevent crime. You may amend your details at any time or ask us not to use your details for marketing activities by writing to us at One Brewery Wharf, Leeds, West Yorkshire, LS10 1GX, or emailing hello@northpropertygroup.co.uk.

11.3.You agree to indemnify us as your agent or otherwise against any costs, fines, claims, damages, liabilities or expenses incurred or imposed on us in relation to you, the Property or any tenancy so long as they were incurred or imposed as a result of us carrying out our normal duties in good faith.

11.4.This Agreement includes the entire understanding of the parties with respect to the subject matter hereof and there are no statements representations promises terms or obligations oral or written express or implied or made before or at the signing hereof other than contained herein. No variation or amendment of or to this Agreement shall be effective unless in writing and signed by or on behalf of both parties unless (acting reasonably) we require changes in order to comply with any statutory or other governmental regulations in which case we shall notify you of the change in writing at the earliest opportunity.

11.5.Should you have a complaint which you cannot resolve with a member of staff, please write to The Directors, North Property Group Limited giving full details of your complaint and we undertake to let you have a prompt reply. A full copy of our complaints procedure is available upon request.

11.6.You agree that if you fail to pay to us any monies due to us, we may use any sums received on your behalf by way of rent or otherwise to settle such amounts and that you will pay interest on such amounts at the rate of 3% per annum above the base rate of Barclays Bank plc (or such other bank as we may reasonably nominate) from time to time from the due date to the date of actual payment.

11.7. You acknowledge that from time to time we may receive commission, introductory or referral fees in relation to the Property or a tenancy (for example, from an inventory clerk or a tradesman) and you agree that all such monies will belong to us.

11.8.You acknowledge and agree that we may from time to time instruct sub agents if we consider that this would be in your best interests. You will not be liable for the fees of the sub agent and this will not affect your liability to pay our fees in full.

11.9.Unless specifically stated otherwise, we are not aware of any employee or associate having a personal interest in the letting of your Property. If you are or become aware of such an interest you must notify us immediately.

11.10. Throughout this Agreement “we” are North Property Group Limited, a company incorporated in England with number 10761978 and having its registered office One Brewery Wharf, Leeds, West Yorkshire, LS10 1GX.

11.11. This Agreement shall be subject to and construed and interpreted in accordance with the laws of England.

TERMINATION

12.4 If a suitable Tenant makes an application to rent your property in accordance with your instructions and you subsequently withdraw the property, irrespective of your reasons, the ‘letting fee’ will be payable.

12.5 The Management Charge will be payable for the entire period of any fixed term tenancy agreement entered during this appointment. At the end of a fixed term tenancy this agreement may be cancelled, provided two months of written notice is given by either party prior to the expiry of the fixed term. However, rent received during the two months’ notice period and during any continuing periodic tenancy, will be subject to the Management Charge.

12.6 During a periodic tenancy this agreement may be cancelled, provided two months of written notice is given by either party. However, rent received during the two months’ notice period will be subject to the ‘management charge’.

12.7 If we consider that you are in breach of any regulations relating to the property (whether statutory or not) or you are failing to comply with your obligations contained within the tenancy agreement, we may give you 7 days’ notice of termination.

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