

PERRY BISHOP

AND CHAMBERS

THE AGENT WHO KEEPS YOU INFORMED

LETTINGS AND MANAGEMENT NEWSLETTER AUTUMN 2011

Welcome to our autumn newsletter, specifically for Landlords. We hope you will find the articles of interest and should you have any questions, please contact your local Perry Bishop and Chambers lettings team.

Don't risk not getting paid Protect your rental income for less than 50p day



As a landlord, you rely on your tenant paying their rent each month. But what would happen if your tenant simply couldn't pay the rent any more? It can take months and significant costs to evict a tenant, even if they are not paying you. Perry Bishop and Chambers and Letsure Insurance have teamed together to provide a new service we call 'Managed Assured'. For as little as £180 per annum (less than 50p per day) the policy will provide full Rent Protection. It not only covers you for loss of rent but will also provide legal cover to assist in the eviction of the tenant.

Benefits:

- Covers the property, regardless of tenant numbers
- Up to 12 monthly payments (minus a one month excess)
- 100% of the rent until full and vacant possession
- 75% of the rent for up to two months once vacant
- Eviction for non-payment of rent
- Eviction for other breaches with reasonable prospects of success
- Removal of unauthorised occupants (squatters)
- Defence of disputes brought against the landlord by their tenant

How do I qualify for cover? The answer is simple. If you are already a 'Managed' landlord you can join this scheme immediately, but you must satisfy the following conditions:

- There must be a written Tenancy Agreement that complies with all the requirements of any relevant legislation and statutory instruments; As a managed landlord Perry Bishop and Chambers will ensure that this is adhered to.
- You must collect, before letting the property to the Tenant, at least a month's rent for the property in advance as a deposit; Perry Bishop and Chambers take the minimum of the equivalent of 1.5 x monthly rent as a deposit
- You must obtain, for each Tenant before letting the property:
 - a) a satisfactory Comprehensive Tenant Assessment; or
 - b) a satisfactory financial or credit reference and one other satisfactory reference or; where applicable for each guarantor:
 - c) a satisfactory Comprehensive Tenant Assessment; or
 - d) a satisfactory financial or credit reference.

All of the above form part of our standard management service to you and will be undertaken and approved prior to any let being agreed.

If you would like to join the scheme please call your local Lettings Team and ask about our 'Managed Assured' service today.

IN THIS ISSUE:

- Protect your rental income
- 10 steps to prepare your property
- The importance of marketing
- Meet your local team
- Client Accounts team
- Referrals
- Your money is in safe hands!

10 STEPS TO PREPARE YOUR PROPERTY

At Perry Bishop and Chambers, we pride ourselves on finding quality tenants for our quality properties. To do this, we would suggest a few things to prepare your property before a tenant moves in.

By ensuring your property is in perfect order at the beginning of a tenancy makes it much easier to ensure it is returned in the same state at the end of the tenancy.

1. Deep clean the property with special attention to the bathrooms and kitchen.
2. Ensure the oven hob and extractors are professionally cleaned.
3. All carpets should be professionally cleaned.
4. Clean all windows inside and out.
5. Clean all upholstery unless it is new.
6. Ensure the paintwork throughout the property is in good order.
7. Cut and tidy garden areas with paths weeded.
8. Clear rubbish and tidy the exterior.
9. Any known maintenance issues to be resolved prior to a new tenancy starting.
10. A spare key should be provided for all areas including garages, sheds, doors and windows.

To help prepare your property for a new tenant, we have a number of local contractors who will help. Please call your local office for details.

Perry Bishop and Chambers wants to ensure your tenants enjoy their new homes from the minute they put the key in the door and give you, the landlord, peace of mind that each tenancy is a fresh start which helps avoid any issues at the end of, or rental payments during, the tenancy.

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Cheltenham ■ Cirencester ■ Faringdon ■ Nailsworth ■ Tetbury ■ London

THE IMPORTANCE OF MARKETING

The Lettings market is 'THE' fast paced sector of the property market, therefore, the importance of how your property is marketed is of paramount importance. As a company we have a pro-active approach to marketing and pride ourselves on the quality of the information that we provide from window displays, newspaper advertising, property availability list and particularly to property websites.

Although not everyone's preferred marketing tool, we cannot stress enough the impact of the 'To Let' board. It provides immediate information on your property's status to potential tenants. If you did not have a board previously, did your property let quickly, or did it take some time? Having a dedicated department to erect and change board advertising, we are able to act immediately when your property becomes available.

Our newspaper adverts have been carefully thought out and designed to provide an immediate impact when opening the paper, with our brand easily recognisable to potential tenants across the area. We ensure that we advertise in the best publications for our target areas.

Across our offices, it is evident that a substantial proportion of applicants contact us through property websites, and in particular Rightmove. When online there is only a small time window (15 seconds) to attract the applicant's attention, so that they want to contact us for further information or to arrange a viewing. Therefore, the importance of photographs, written text and property highlights is vital.

With Rightmove in particular, we are able to provide detailed statistics to you on how your property is performing against the other properties being marketed by the branch. Our Lettings Negotiator, who is dealing with your property, is able to discuss this with you on a regular basis. These reports also show us if we need to change how the property is being marketed; do we need to change the photos or text? Is the price correct? In addition; we have the facility to show a property either as a "Premium Listing" or "Property of the Week" on the Rightmove website.

When your property is tenanted, future marketing may seem a long way off. However, as we know things can change very quickly and your property may soon be available. If this happens; don't panic! We will discuss the marketing strategy with you and, if necessary, any works that may be required to achieve the best price. Remember; we are here to let your property and don't like properties to be empty!



From left to right:

Sophie Searis (Administrator)

Lisa-Marie Harrington (Lettings Negotiator)

Lisa Cox (Property Manager)

Sharon Jackson (Manager)

MEET YOUR LOCAL TEAM!

In Faringdon, the Lettings team is experienced and dedicated to providing a first rate service for both Landlords and Tenants. Sharon Jackson, lettings manager is responsible for the day-to-day management in addition to carrying out valuations and marketing properties. Lisa Cox looks after all the maintenance issues on managed properties including ensuring that gas safety certificates are valid and carrying out routine inspections. Lisa-Marie Harrington's primary role is to negotiate letting properties including registering applicants, carrying out viewings and providing feedback to landlords and tenants. As lettings administrator, Sophie Searis prepares all the legal documentation and notices required throughout the life of a tenancy.



CLIENT ACCOUNTS

Meet the team (pictured left): Emma McTear, Megan Ward and Charlotte Emerson, who are based at our Tetbury office

YOUR MONEY IS IN SAFE HANDSliterally!



Landlords may have seen recent publicity about rogue agents. Perry Bishop and Chambers can assure you that we are fully bonded and underwritten by RICS to protect our clients' money. For more information call your local office.

“ Thank you so much for supporting the Buckland Apple Day. The team are a great credit to Perry Bishop and Chambers being professional and helpful throughout the day. Thank you. ”

REFERRALS

We are always looking for new business and would welcome referrals to new and existing Landlords!

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