

LET ONLY AGREEMENT

This Agreement is made between the Landlord and Burnett Davies Lettings who agree to act as letting agents for the Landlord(s) and are hereinafter referred to as "the Agent". The purpose of this document is to set out clearly and concisely the extent of the letting service offered and the scale of fees charged in respect of:

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STANDARD LET ONLY SERVICE

Burnett Davies Lettings provides a let only service to owners wishing to let out their property but who do not require a full management service thereafter. The standard fee for the let only service is 70% plus VAT of one month's rent subject to a minimum fee as set out below which will be deducted from the first months rental at the completion of the letting.

The Standard Let Only Service includes:

1. Advising as to the likely rental income.
2. Advertising and generally marketing the Property e.g. erecting a letting board.
3. Collection of references provided by the applicant/guarantor for landlord approval. These are not verified by Burnett Davies Lettings. If landlords require full tenant/guarantor referencing via an external referencing agency to include employer, current/previous landlord and credit checks for CCJs etc, Burnett Davies Lettings can arrange this at an additional cost as set out below.
4. Preparing the Tenancy Agreement.
5. Taking a deposit and the first months rent (where applicable) from the tenant and transferring funds to the landlord (normally within 10 working days) less any fees and expenses. Payment will be made by direct bank transfer or cheque together with a detailed rent statement.

Additional items and other expenses will be charged according to the scale of fees defined below

Although the aim is to take every care in letting the Property, Burnett Davies Lettings cannot accept responsibility for non-payment of rent, damage or other default by tenants, or any associated legal costs incurred in their collection. An insurance policy is recommended for this eventuality.

SCALE OF FEES

Standard Let Only Fees are **70 % + VAT** (84% inc VAT) of one calendar month's rent subject to a minimum fee of £420.00 inc VAT.

OTHER FEES

External referencing per applicant / guarantor:	£18.00 + VAT (£21.60 inc VAT) at cost
Inventories: - Unfurnished:	£100.00 + VAT (£120.00 inc VAT)
- Furnished:	£125.00 + VAT (£150.00 inc VAT)
Admin fee in respect of arranging an EPC:	£25.00 + VAT (£30.00 inc VAT)
Admin fee in respect of arranging a Gas Safety Certificate:	£25.00 + VAT (£30.00 inc VAT)
Duplication & Testing of extra keys (per key):	£10.00 + VAT (£12.00 inc VAT)
Abortive Fee:	£350.00 + VAT (£420.00 inc VAT)

GENERAL AUTHORITY:

I/We as the Landlord/s confirm that I/We are the sole or joint owners of the Property and that I/We have the right to rent out the Property under the terms of the mortgage or head lease. Where necessary, as Landlord I/We confirm that permission to let has been granted by the mortgagee. As Landlord I/We authorise Burnett Davies Lettings to carry out the various duties of letting the property as detailed under the heading Standard Let Only Service. As Landlord I/We also agree that Burnett Davies Lettings may take and transfer deposits on behalf of the Landlord. It is declared that Burnett Davies Lettings may retain any interest earned on clients money held.

CLIENT MONIES

Client monies are held in a designated client account at Barclays Bank, Queen Street, Cardiff, sort code 20-18-15, account number 20247804, account name Burnett Davies Lettings Client Account.

INDEMNITY:

As Landlord I/We agree to indemnify Burnett Davies Lettings against any costs, fees, expenses or liabilities incurred or imposed on Burnett Davies Lettings provided that they were incurred on behalf of the Landlord in pursuit of the Agent's normal duties. To assist Burnett Davies Lettings in carrying out their duties effectively, as Landlord I/We agree to respond promptly with instructions where necessary to any correspondence or requests from Burnett Davies Lettings.

REGULATION:

Burnett Davies Lettings is regulated by the RICS in the conduct of our business. Where we provide services to you which are subject to such regulation, additional terms governing the provision of those services may apply.

CONDITION:

As Landlord I/We warrant that the Property is made available in good and lettable condition and that the Property, or beds, sofas and all other soft furnishings conform to the current fire safety regulations.

KEYS:

Each tenant will be issued with a full set of keys in addition to the keys held by Burnett Davies Lettings. The landlord is responsible for ensuring the Burnett Davies Lettings holds sufficient keys for completion. In the event that Burnett Davies Lettings have to arrange for keys to be cut there will be an additional charge.

INVENTORY:

It is recommended that an inventory is drawn up for each letting even where the property is to be let unfurnished. Where Burnett Davies Lettings are instructed to prepare an inventory the standard inventory will include all removable items in the Property (except those of negligible value) plus carpets, paint work, wall coverings, curtains, mirrors, sanitary ware and other articles that, in the opinion of Burnett Davies Lettings, need regular checking. Landlords should not leave any articles of sentimental or exceptional value in the Property. The standard inventory service does not include a full schedule of condition (condition, colour & decoration of ceilings, walls, doors and fittings etc.) or photography; this can be prepared at an additional cost. The landlord must carefully check any inventory. The landlord will be deemed to have accepted that the contents of any inventory are a true and correct account of the condition of the property unless Burnett Davies Lettings are formally notified in writing within 7 days of receipt.

The person preparing the inventory is not an expert on fabrics, woods, materials, antiques etc. nor a qualified surveyor. The inventory should not be regarded as an accurate description of each and every piece of furniture or equipment nor as a structural survey report.

LETTING AGREEMENT:

The Standard Management Service includes the preparation of a six month letting agreement in Burnett Davies Lettings standard form(s) and provision of a copy of this agreement to a designated advisor or building society (if requested). Should the Landlord or his advisors or mortgagees require amendment of the contract or require Burnett Davies Lettings to enter into further work or correspondence, a fee for this extra work may be requested. It is agreed that Burnett Davies Lettings may sign the tenancy agreement(s) on behalf of the Landlord.

REFERENCING FEES:

If Landlord wishes to have tenants fully referenced through an external referencing agency fees will apply. If Burnett Davies Lettings take a holding fee this does not protect the Landlord against loss of rent due to the tenant deciding to withdraw, or if references prove unsuitable.

RENT SMART WALES: The Housing (Wales) Act 2014

It is now compulsory that all landlords with properties in Wales if let or offered to let be registered with the Local Authority. In addition there will be a further requirement where a landlord manages his own property then that landlord must also be licensed. It is a criminal offence to manage a property if you are not licenced. If you do not have a licence please speak to us about the fully managed service we can offer. We cannot let a property on behalf of a landlord who is not licensed.

THE TENANCY DEPOSIT/BONDS:

Upon signing the tenancy agreement, Burnett Davies Lettings will take a bond from the tenant(s) in addition to any rents due. The purpose of the bond is to protect the Landlord against loss of rent or damage to the Property during the tenancy itself.

From the 6th April 2007 Tenancy Deposit Protection Schemes came into effect and it has become mandatory for you to register with one of the 3 tenancy deposit schemes. Therefore for a landlord to hold a bond after 6th April 2007 you must belong to one of the insurance based schemes:

- The Dispute Service Ltd mainly for letting agents sponsored by RICS, ARLA & NAEA.

OR

- Tenancy Deposit Solutions Ltd sponsored by the NLA, administered by Hamilton Fraser Insurance Ltd for private landlords.

If you do not belong to one of the insurance based schemes then you must pay the bond into the custodial scheme, the Deposit Protection Services which is run by Computershare.

All landlords must within 30 days of the commencement of a tenancy notify the tenant(s) about the scheme being used to protect the deposit. Failure to comply with the new legislation will result in landlords being unable to use Section 21 procedures to gain possession of their property and landlords could also be obliged to pay tenants 3 x the value of their bond. Further information can be found on the schemes web pages

www.tds.gb.com, www.mydeposit.co.uk & www.computershare.com

TERMINATION:

If as Agents, Burnett Davies Lettings introduce a tenant who has provided satisfactory references and is ready, willing and able to proceed but the Landlord withdraws the property or declines to accept the tenant, the Landlord will be liable for an abortive fee of **£350 + VAT** (£420.00 inc VAT).

SAFETY REGULATIONS:

The letting of property is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety/servicing and inspection of the gas and electric appliances and installations within a property, and with respect to the safety of any furniture and soft furnishings that are provided. The following regulations apply:

- Furniture and Furnishings (Fire)(Safety) Regulations 1988
- Gas Safety (Installation and Use) Regulations 1998
- Electrical Equipment (Safety) Regulations 1994
- The General Product Safety Regulations 1994
- The Gas Cooking (Safety) Regulations 1989
- The Plugs and Sockets (Safety) Regulations 1994

The Landlord confirms by signing this agreement that he/she is aware of these obligations to assist with compliance. It is agreed that the Landlord shall ensure that the Property is made available for letting in a safe condition and in compliance with above regulations. The Landlord shall ensure that all electrical equipment is checked at the beginning of the tenancy. The Landlord agrees to indemnify Burnett Davies Lettings against any expenses or penalties that may be suffered as a result of non-compliance of the Property to fire and appliance safety standards.

STAMP DUTY LAND TAX:

Stamp duty is payable by on tenancy agreements where the value of the tenancy is over £125000. The liability for payment of Stamp duty and stamping of documents is the liability of the landlord where applicable.

STORAGE OF YOUR FILES:

Files and other papers relating to the landlords' matters will be stored for such time, and by what means, Burnett Davies Lettings judge reasonable or for such time as we are required by law to do so, after which Burnett Davies Lettings will dispose of them. A charge will be made should information be required by the landlord from archived storage.

COMPLAINTS:

In the event that you need to make a complaint about the service that Burnett Davies Lettings have offered or about any member of staff our complaints handling procedure is as follows: Your complaint must be made in writing and should be addressed to Martyn Burnett and sent to our Barry Office at 17 High Street, Barry, CF62 7EA Tel No: (01446) 737255, Email: martyn@burnettdavieslettings.co.uk

The complainant must include a written summary of the nature of the complaint. On receipt of the formal complaint you will receive a written response to the complaint within 15 working days. In the event that the above procedure fails to deal with the issues satisfactory then you have the right to refer the matter to an independent redress scheme. Details as follows:

Consumer redress scheme - The Property Ombudsman Services: Property, Milford House, 43-45 Milford Street, Salisbury, Wiltshire SP1 2BP. Tel: 01722 333 306. Email: admin@tpos.co.uk.

Business redress scheme - RICS Dispute Resolution Service, Surveyor court, Westwood Way, Coventry, CV4 8JE. Tel: 020 7334 3806. Email: drs@rics.org. Burnett Davies Lettings are members of the R.I.C.S, A.R.LA, N.A.L.S, Safe Agent, ICO Data Protection, Rent Smart Wales, The TDS and The Property Ombudsman.

CANCELLATION

You have the right to cancel this contract within a 14-day cooling off period. The cancellation period will expire after 14 days from the day this contract was agreed and marketing services will then commence. To exercise the right to cancel, you must inform us of your decision to cancel this contract by sending us a clear statement in writing to Burnett Davies Lettings 17 High Street Barry Vale of Glamorgan CF62 7EA or emailing us at enquiries@burnettdavieslettings.co.uk .

ACCEPTANCE:

I/we confirm that we have read and accept all the terms within this Agreement and hereby instruct Burnett Davies Lettings to undertake the letting of :

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Signed: **Dated:**

Signed: **Dated:**

(IF PROPERTY IS JOINTLY OWNED ALL PARTIES SHOULD SIGN)

Signed on behalf of Burnett Davies Lettings: **Dated:**.....