

RIVERDALE

ESTATES

LANDLORD INFORMATION GUIDE





Riverdale Estates is one of Ipswich's leading residential lettings agents

With Riverdale, you can expect a professional and yet personalised letting and management service whether you're a landlord or a tenant of a rental property.

We let and manage hundreds of homes from our prime office on the Ipswich Waterfront and we offer a wide range of selected properties ranging from modern studio pads to penthouse suites and country cottages to executive homes.

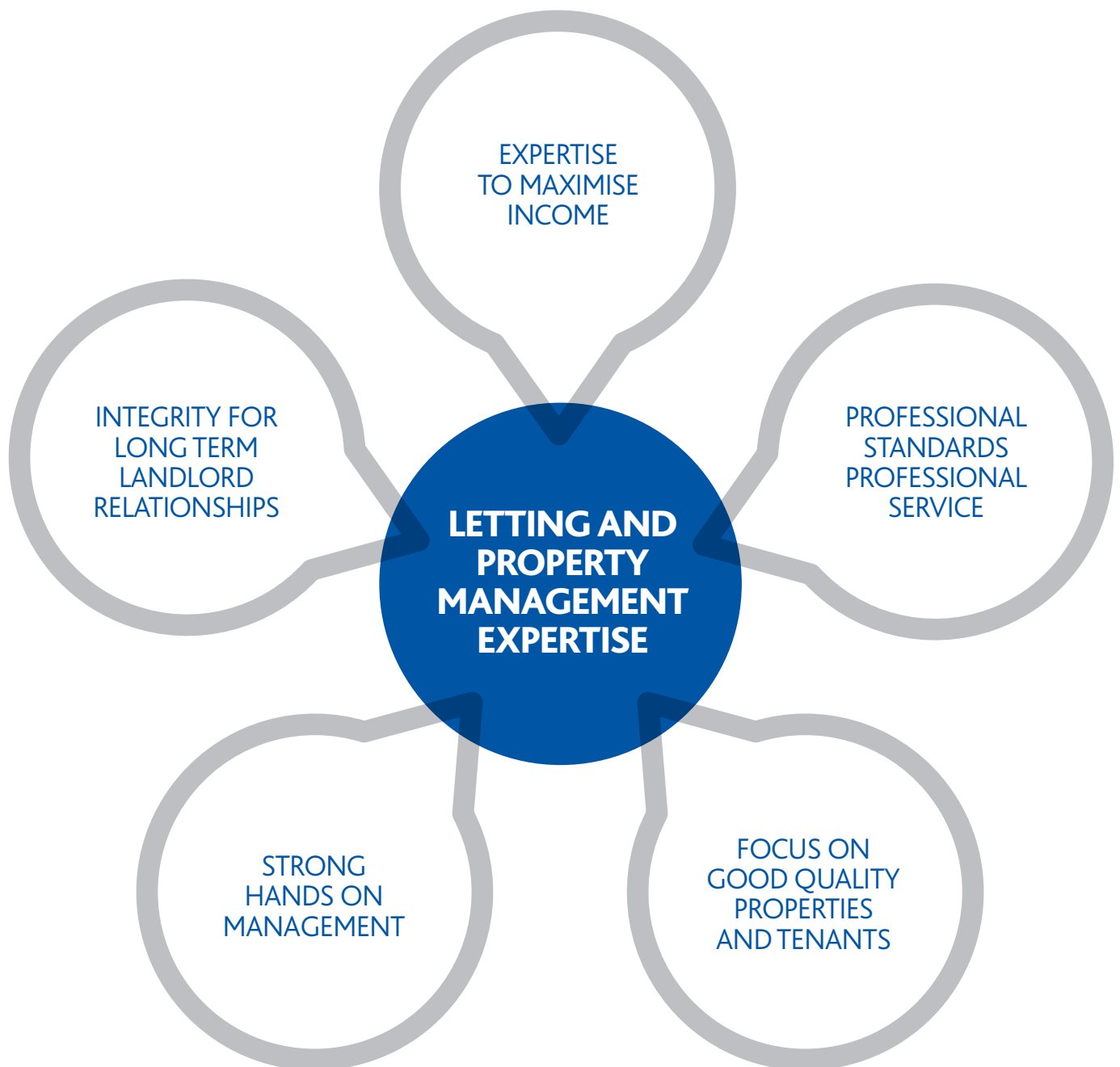
Riverdale's reputation is based on hard work, passion and results. We pride ourselves on an abundance of local knowledge and award winning customer service. We have an extensive marketing campaign ranging across the county but also find many of our clients still come to us by recommendation.

We believe that each property must be presented correctly in order to have that all important mass market appeal. If you feel that you need help with your property's presentation please don't hesitate to contact us.

The complete service

We offer the total service to landlords and residential property investors.

Each component is driven by our core letting and property management expertise.





What we can do for you

ADVERTISING

We have a strong advertising profile and understand how important the right marketing can be. We advertise in the property pages of the East Anglian Daily Times, Evening Star, Central Magazine, Suffolk magazine and Archant's Home Supplement.

We also ensure all properties are listed on our own website, www.riverdaleestates.co.uk, www.rightmove.co.uk, www.primelocation.co.uk, www.zoopla.co.uk and various other property portals. This ensures your property receives maximum exposure.

MARKETING

We will take external and internal (where possible) photos of every rental property to ensure it is correctly marketed to the right types of tenants. We also regularly deal with major blue chip companies in East Anglia and assist them with relocations and home searches. We also know what tenants want and having carried out hundreds of viewings per year we can help ensure your property keeps up with the constantly changing lettings market.

VALUATIONS

Primarily what you want to know is "what rental can my property achieve?" Before beginning to market your property one of our highly experienced valuers will visit your property to provide an accurate market appraisal. It is always important to avoid unrealistically inflated rents which nearly always equal void periods. We will advise on a realistic and most importantly achievable rent without down-valuing your property. Successful letting is about maximizing the total rental income available at that moment.

PRESENTATION

The rental market is extremely competitive and it is important that every property is correctly presented in order to maximise rental income. We will carefully advise on a whole range of presentation issues to make sure your property goes swiftly and on the best terms possible. Higher quality properties have higher rents and greater income. They are generally easier to let and a greater income makes investing in upgrades and maintenance more possible for landlords.

In addition we will also advise on fire and safety regulations to ensure your property is fully compliant.

VIEWINGS

Riverdale Estates will accompany all viewings to your property. This means we can accurately answer any potential queries and offer feed back from all viewings. By meeting potential tenants at this early stage we can also run through preliminary details and make sure that the property is right for them and that they are right for the property.



INVENTORIES

We also offer a comprehensive inventory. Although not a legal requirement, an inventory is highly recommended as the legislation surrounding the Tenancy Deposit registration requires all Landlords to prove beyond reasonable doubt that any damage or discrepancies were caused by the tenant. The wording and composition of an inventory is very important if the document is to stand up as proof of the property's condition prior to the commencement of the Tenancy Agreement.

PAPERWORK

All of our statutory forms and tenancy agreements are drafted by the Letting Centre and comply with all current housing regulations. Under normal circumstances either a 6 or 12 month Assured Shorthold Tenancy will be offered with the normal terms applying for notice periods. We also provide all necessary paperwork for tenants with regards to utility readings, contact information and deposit protection.

RENT

Our terms and conditions dictate that all tenants must set up standing orders to pay their rent monthly. Our comprehensive computer system monitors when rent is due from your tenant. Once rent is received it is processed by our accounts department and electronically transferred to a landlord's nominated bank account. We will also e-mail out a monthly statement and can produce yearly overview reports if required. In the unfortunate event that rent payments are delayed we will advise you promptly and work with the tenant to rectify the situation.

REFERENCING

All tenants are fully referenced when applying to rent a property. References are carried out by a specialist referencing agency, Let Insurance Services, who obtain references from previous landlords (where applicable), employers, accountants (where applicable) and banks as well as checking credit histories. A report is then issued on the basis of these checks and rental guarantee insurance can also be arranged.

DEPOSITS

In accordance with government legislation we will lodge all deposits with the Deposit Protection Service, www.depositprotection.com, within the required 30 days and ensure that the necessary certificate is given to the tenant. We will also liaise with the tenant at the end of the tenancy for the deposit return. Where Riverdale Estates is not managing a property we can advise landlords on their obligations and give details of the tenancy deposit schemes which they must use. In the case of company lets Riverdale will hold the deposit as stakeholder.

MANAGEMENT

Our management service gives you complete peace of mind. Whether you own one property or a whole portfolio we will deal with all aspects of the property management throughout the letting period. We have a network of local contractors who are reliable and offer a quality service. Riverdale Estates also has its own dedicated "handy man" who is always on hand for small repairs and non-skilled tasks. This means we can keep costs down and deal with even the most minor of repairs.

Whether it's an investment, buy-to-let or your own home, Riverdale Estates can help with all aspects of the lettings market and ensure your property is professionally managed, achieving a high yield and attracting the right tenants.

Effective property management reduces property damage and landlord expenditure, and protects a property's value.

LETTING ONLY SERVICE

For landlords who want to be more hands-on, we can also offer our Let Only Service. This includes all our expertise in finding tenants and getting them moved-in but then leaves the day to day management and administration down to you.

SERVICES

SERVICE	TENANT FIND ONLY	FULL MANAGEMENT
Initial Property visit for rental valuation / market appraisal		
Assessment of your requirements and advice on legal aspects and rent level		
Marketing and Advertising of the property		
Multi-listing with the very best property portals		
Accompanied viewings		
Tenancy application & negotiation of all terms of the tenancy		
Comprehensive reference procedure including a credit check		
Preparation of Tenancy Agreement		
Meter Readings		
Inventory and Schedule of Condition carried out by our in-house specialists		
Collection of 1st month's rent and deposit		
Registration of the deposit with the Deposit protection Service		
Set up Standing order mandate for future rent payments		
Notification of new tenants and meter readings to local authorities and utility companies		
Continuing expert advice from Riverdale as necessary		
Collection of ongoing monthly rent		
Monthly rent accounting with e-mailed statement to landlord and funds transferred electronically		
24/7 Management of property		
Arranging repairs and property maintenance as necessary		
Out of hours emergency helpline for the peace of mind of your tenant		
Maintenance of your property using skilled, proven contractors		
Regular property inspections with report e-mailed to landlord		
Issuing of relevant legal notices to the Tenant		
Negotiation of tenancy renewal and rent increases where necessary		
Full check out inspection at the end of each tenancy		
Negotiation of the deposit return and deductions where necessary		
Dealing with any dispute which may arise over the deposit return		
Instruction of re-instatement works / cleaning as required (from tenant's deposit)		
Advice on any remedial works required inbetween tenancies in order to maximise rental potential		

RENTAL LEGISLATION

Successive governments have introduced legislation in to the private rental sector to try to protect tenants' welfare. We deal with the red tape for you.

ITEM	LEGISLATION	IMPLICATION FOR RENTAL PROPERTY
<p>TENANCY DEPOSIT SCHEME Deposits for almost all Assured Shorthold Tenancies must be registered with and held by a government – approved scheme. The legislation aims to protect tenants' deposits and make post-tenancy disputes easier to resolve.</p>	Housing Act 2004	<p>COMPULSORY FOR ALL ASSURED SHORTHOLD TENANCIES UP TO £25,000 PER ANNUM There are some exceptions and we can advise on the right way forward. Administration can be complex, especially if the tenant requests arbitration.</p>
<p>LANDLORD'S GAS SAFETY RECORD An annual test which can only be carried out by a GAS SAFE registered engineer and includes all gas appliances.</p>	Gas Safety (Installation and Use) Regulations 1998	<p>COMPULSORY – ANNUALLY We organise and oversee thousands each year. Every tenant must be given a valid record before moving in to a property and on renewal of the Landlord's Gas Safety Record.</p>
<p>ENERGY PERFORMANCE CERTIFICATE Scores a property on energy efficiency and outlines ideas to improve performance. (Compulsory in sales HIP packs).</p>	Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2008	<p>COMPULSORY An EPC must be made available to any applicant or tenant viewing a property.</p>
<p>ELECTRICAL SAFETY CERTIFICATE AND PORTABLE APPLIANCE TEST A fixed-term test to check that the fixed wiring (5-10 years) and portable appliances (1-2 years) are safe.</p>	Electrical Equipment (Safety) Regulations 1994	<p>VOLUNTARY BUT STRONGLY ADVISABLE The landlord has a legally enforceable duty of care to ensure that the wiring and all appliances are safe. Many landlord insurance policies will only pay out on electrical appliance claims and related accidents if an Electrical Safety test has been done.</p>
<p>FIRE SAFETY For non-HMO properties, there are no specific fire regulations beyond a landlord's common-law duty to ensure that the property is safe. There is legislation about furniture and smoke alarms (for property built after 1992 they must be mains-operated and on each floor).</p>	Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1993	<p>COMPULSORY FOR ALL RELEVANT ITEMS All furniture and furnishings must comply with fire regulations, including garden furniture, pillows, cushions, futons, mattresses and headboards. They must be fire retardant. The only exempt items include curtains, carpets, pillow cases, sleeping bags, be linen and furniture made before 1950.</p>
<p>CONSENT TO LET Any mortgaged property requires a written consent to let from the mortgage provider.</p>	Law of contract	If you do not have one, obtain a 'consent to let' from your mortgage company.
<p>HOUSE IN MULTIPLE OCCUPATION LICENCE A complex area. Any property with 3 non-blood-related residents is an HMO. The requirements are quite simple, Gas and Electric records for example. If the property has 5 non-blood-related residents and is in a building with 3 or more storeys, a mandatory licence is required.</p>	Housing Act 1985; Housing Act 2004; and successive case law judgment	<p>COMPULSORY FOR THE RELEVANT PROPERTIES We can advise further and help you achieve the required licence.</p>
<p>NON-RESIDENT LANDLORDS INCOME TAX Non-Resident Landlords are those living outside the UK for 6+ months a year. By law we are obligated to deduct tax from the rental income and pay it to HMRC.</p>	Income Taxes Act 2007	To receive rental income gross, overseas landlords need to complete a NRL1 form (NRL2 for companies and NRL3 for Trusts). See the HMRC website or we can supply one.

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