



Falcon & Foxglove

Property Management Services



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Property Management

Falcon & Foxglove operate a comprehensive Property Management service for our clients.

First Time Landlords

If you have to move in the near future, for whatever reason, think carefully before selling your home. Letting is a very attractive option:

- it helps pay the mortgage
- it keeps you on the home ownership ladder
- new laws make it much easier to let
- in many cases your income will not be taxed

Rent

We will be pleased to call to advise you on the market rent for your property. Rents are payable by the tenant monthly to our client account. You will be paid direct from this account and we will prepare, at regular intervals, an income and expenditure account which you can send to the Inland Revenue.

Deposit

We collect a deposit from the tenant to safeguard against damage. At the end of the tenancy we will inspect the property and the costs of any work attributed to the tenant will be deducted from the deposit.

Tenant

We will find a suitable tenant for your property and take up references. We can also provide a tenant finding service where full property management service is not required.

Agreement

We will prepare a legal agreement under current legislation to suit your particular circumstances. In general this will be for a period of not less than 6 months and then renewable on a month to month basis. This gives you the flexibility to re-occupy the house after giving the tenant two month's notice to quit. Similarly the tenant may terminate after the initial period by giving two month's notice.

Rates and Services

The payment of water rates, council tax, gas, electricity and telephone bills are generally the responsibility of the tenant. At the commencement of the tenancy we inform the relevant authorities and service providers transferring responsibility for payment to the tenant.

Repairs

You are responsible for all repairs to the property with the exception of window glass or other breakages caused by the tenants. Small repairs can be carried out by our contractors, or ones nominated by you, and their charges deducted from your account. We will always ask for instructions before commencing any large scale repairs.

Building Society Mortgages

We can undertake all negotiations with your Building Society in order to obtain their permission to let the property. Some lenders might charge higher interest rates for let properties and raise a service charge.

Tax

From the total rent received in a tax year you can normally deduct, for tax purposes, the following:

- Our fees
- Fair wear and tear & repair costs.
- 10% of rent for depreciation, if furnished or part furnished.
- Interest paid to the Building Society or Mortgage Company.
- Insurance premiums.
- You then pay tax on the remainder of the rent.

Insurance

We provide information and help on rent and legal protection insurance, house building insurance and home contents insurance, all of which are important considerations when letting your home.

Fees

Our fees for managing the property are some of the most competitive to be found. For these fees we will:

- Find you a suitable tenant
- Take up references and credit check
- Draw up a tenancy agreement
- Take a Statement of Condition (or inventory)
- Collect the rent and account to you monthly
- Make regular inspections of the property and advise you all is in order
- Advise on any repairs that are necessary
- Provide information and help on insurance and tax matters.

Full details of fees and services are provided on application.

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Services & Fees

Our services include:

- Visiting you at your property, and providing a rental valuation and any other advice which you may require about letting your property.
- Advising you on compliance with the various safety regulations.
- Locating suitable tenants. Through newspaper and internet advertising and our excellent contacts with various company and other establishment personnel departments. For popular properties we usually have tenants waiting.
- Accompanying tenant applicants to view the property.
- Obtaining and evaluating references and credit checks.
- Preparing a suitable tenancy agreement and arranging signature by the tenant.
- Collecting and holding as stakeholders a deposit (bond) from the tenant.
- Preparing an inventory and schedule of condition.
- Checking the tenant into the property and agreeing the inventory.
- Advising authorities & services regarding the transfer of gas, electricity and council tax accounts into the tenant's name.
- Receiving rental payments monthly in advance, and paying you promptly.
- If required, paying regular outgoings for you from rental payments.
- Inspecting the property periodically, and reporting any problems to you.
- Arranging any necessary repairs or maintenance, first liaising with you in the case of larger works.
- Keeping in touch with the tenant on a routine basis, and arranging renewals of the agreement as necessary.
- Checking tenants out as required, reletting and continuing the process with the minimum of vacant periods to ensure that you receive the optimum return from your property.

Our Fees (Single Property)

Tenant Find	-	£300
Tenancy Agreement Preparation (AST) including Section 21 Notice to Quit	-	£ 75
Tenant Find, AST, References & ID Check	-	£450
Property Management	-	First Months Rent 10% of Rent Collected
Multiple Properties	-	Fees on Application

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