



LANGHAMS
ESTATE AGENTS

LANGHAMS

GURANTEED RENT SCHEME



GUARANTEED RENT SCHEME

Langhams will GUARANTEE the rent on your property regardless of whether a sub-tenant pays us or not, we will pay the agreed guaranteed rent to you.

As the landlord, you will not need to take any additional cover to protect yourself for rent arrears as this is all covered by Langhams, therefore saving you time, money and giving you peace of mind.

Should there be any legal proceedings such as tenant disputes and tenant's evictions, Langhams will meet all legal expenses and all court costs.

With our Guaranteed Rent service, we will provide the following:

- Advertise your property and find suitable sub-tenant(s)
- Where necessary, obtain references and carry out credit checks as appropriate on any sub-tenant(s).
- Drawing up relevant tenancy agreements including negotiated clauses
- Arranging, if necessary an independent Inventory, Gas Safety Certificate and Energy Performance Certificate.
- Check In sub-tenant(s) into the property and agree the inventory
- Manage all day to day tenant queries and issues for the property
- Transfer all utility bills including council tax liability into sub-tenant(s) name from the start of the tenancy.

Features of the scheme

- Rent paid even if your property is empty
- Rent paid even if the sub-tenant fails to pay
- Rental payments, paid on time every-time to the landlord
- Regular property inspections to ensure the property is being maintained as expected
- Property returned to landlord in same condition as initially presented, subject to fair wear and tear allowances
- Annual Maintenance allowance of up to £100 included
- Hassle free service for the landlord

Benefits of the scheme

- No void periods
- No arrears
- No late payments
- No problem tenants
- Full management service
- Guaranteed contract start date
- First £100 of annual maintenance covered
- No setup fees
- No letting agency fees
- Improved cash-flow
- No eviction costs
- No stress, hence total peace of mind

HOW DOES IT WORK?

Langhams takes a lease over your property for a period of between 1 and 5 years and then we sub-let the property on an AST (Assured Shorthold Tenancy).

Guaranteed Rent scheme comparison with typical management service (annual)

Details	Management Service	Guaranteed Rent Scheme
Rent per calendar month	£950	£800
Annual rent	£11,400	£9,600
Costs		
Typical voids over 12 months (e.g. loss of 2 weeks rent during vacant periods when tenants move in/out)	£475	£0
Annual Management Commission (10%+VAT) *	£1,311	£0
Maintenance **	£100	£0
Inventory	£80	£0
Total Cost	£2,023	£0
Net Income		
Net annual income	£9,434	£9,600
Net monthly income (Average over 12 months)	£786.16	£800

*Management commission calculated over 11.5 months, the sum of annual rent minus a typical void period (approx. 2 weeks)

**Langhams will contribute towards the first £100 of maintenance works should the need arise.

GUARANTEED RENT SCHEME REQUIREMENTS

Safety

There are minimum safety requirements for any property to be considered for inclusion within the scheme.

- NICEIC/NAPIT Electrical certificate
- Gas safety certificate produced by a registered Gas-Safe engineer
- Fire door to kitchen fitted with a door closer
- Restrictors to all windows on the 1st floor and above
- Hardwired carbon monoxide detector
- Hardwired smoke alarms in communal areas
- Smoke alarms to all floors
- Vanity release locks to all bathroom
- Quick release locks to front and back entrance doors
- Sealed lights to kitchen and bathrooms

Langhams can produce quotes and arrange for any works to be undertaken and for any required certificates to be produced.

Furniture

We strongly advise that you wait until a sub tenant has been assigned before furnishing the property as some tenants will have their own furniture. All furniture provided must be clean, working and in good condition. All properties must be well decorated and clean. All soft furnishings, such as mattresses must be clearly labelled and conform to the Furniture and Furnishings Fire Safety Regulations 1993 (as may be amended).

- Cooker - Freestanding cookers must have a safety chain attached that is appropriate to the current Gas Safety legislation
- Fridge freezer (appropriate size for premises)
- Appropriate number of storage units in kitchen
- Dining table with appropriate number of chairs
- 2 or 3-piece suite (dependent on size of property)
- Beds in all bedrooms (sizes applicable to size of rooms). For health & hygiene purposes new mattresses must be provided for all new tenants.
- Wardrobes and chest of drawers in all bedrooms
- All bathrooms & cloakrooms must have working vanity locks fitted
- Sealed/waterproof light fittings for all bathrooms
- Shower curtain or splash guard (if applicable). For health & hygiene purposes new shower curtains must be provided for new tenants.
- Nets/blinds and heavy curtains for all windows
- Appropriate flooring to all floors
- Lightbulbs & light shades
- Working doorbell/adequate door knock
- TV aerial

Any other items provided are at the Landlord's discretion and LANGHAMS cannot be held liable for. Overall the scheme provides landlords with peace of mind, certainty and a hassle-free service.



LANGHAMS

ESTATE AGENTS

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All negotiations for this purchase must be made through Langhams Estate Agents.

MONEY LAUNDERING REGULATIONS 2003 intending purchasers will be asked to produce identification and proof of financial status when an offer is received. We would ask for your co-operation in order that there will be no delay in agreeing the sale. The particulars in this brochure and any photos of GCI images are for use as illustration only. Consequently these particulars should be treated as general guidance only and do not constitute a contract, part of a contract or a warranty.

THE PROPERTY MISDESCRIPTIONS ACT 1991 References to the Tenure of a Property are based on information supplied by the Seller. Langhams Estate Agents has not had sight of the title documents. A Buyer is advised to obtain verification from their Solicitor. You are advised to check the availability of this property before travelling any distance to view. We have taken every precaution to ensure that these details are accurate and not misleading. If there is any point which is of particular importance to you, please contact us and we will provide any information you require. This is advisable, particularly if you intend to travel some distance to view the property. These particulars are in draft form awaiting Vendors confirmation of their accuracy. These details must therefore be taken as a guide only and do not constitute part or all of an offer or contract. Any measurements and figures indicated are supplied for guidance only and as such must be considered incorrect. No employee or partner of Langhams Estate Agents has authority to make or give any representation or warranty in relation to any the property