

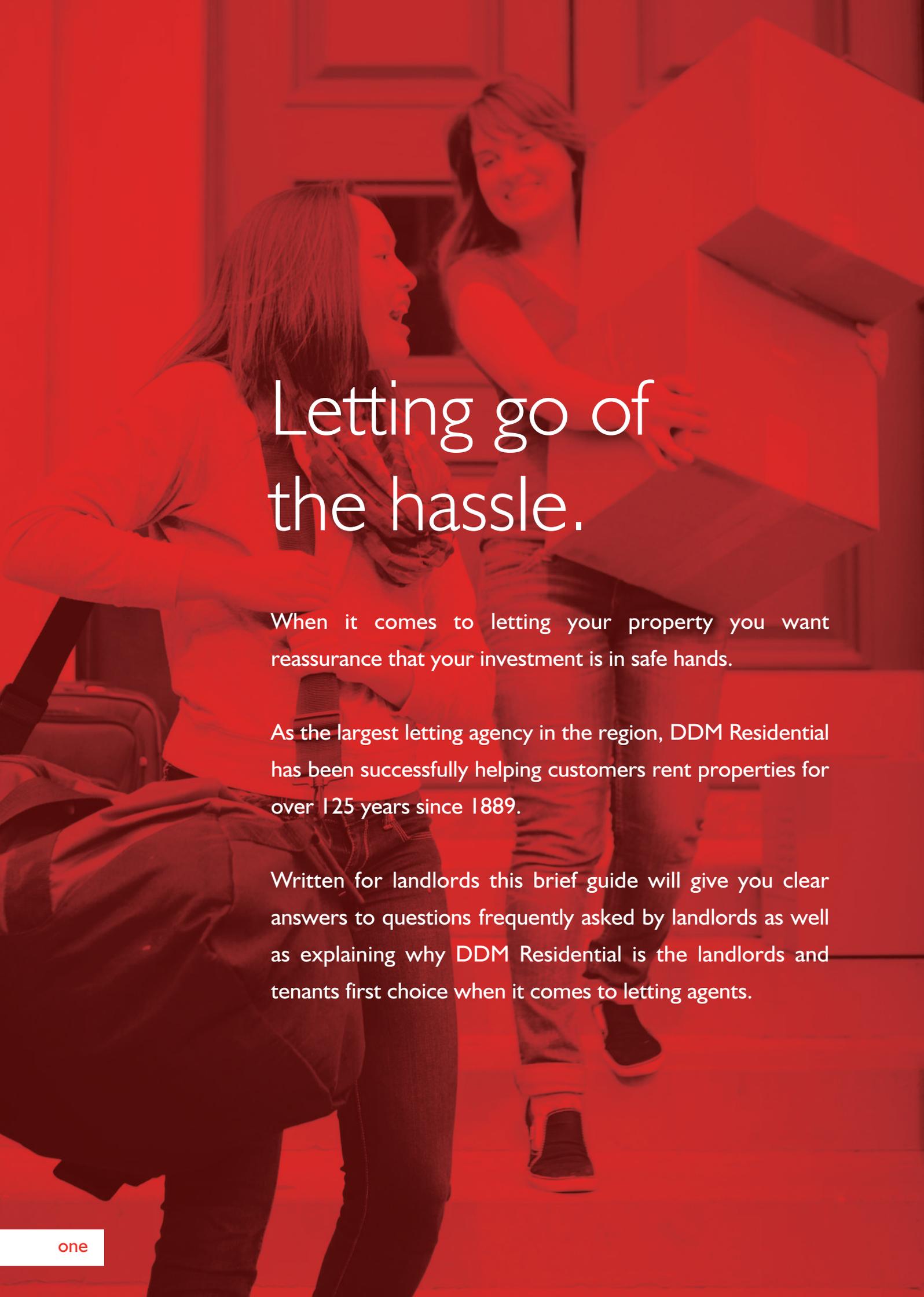


Landlords guide to letting



Most agents charge the same but offer only a fraction of our service

www.ddmresidential.co.uk



Letting go of the hassle.

When it comes to letting your property you want reassurance that your investment is in safe hands.

As the largest letting agency in the region, DDM Residential has been successfully helping customers rent properties for over 125 years since 1889.

Written for landlords this brief guide will give you clear answers to questions frequently asked by landlords as well as explaining why DDM Residential is the landlords and tenants first choice when it comes to letting agents.

Frequently asked questions



How much rent will my property achieve?

DDM Residential will provide you with a free rental valuation based on current rental activity in the local area – it is important to get the monthly rent right to ensure you maximise income but avoid pitching the figure too high as it affects the time it takes to secure a tenant.

How will DDM Residential find a tenant?

Our teams are individually targeted to find you a tenant and with 5 branches in Northern Lincolnshire we can advertise your property extensively. We invest heavily in marketing, have a recognised and respected brand and are more pro-active than any other letting agency in the region: applicant matching system, colour lettings lists, letting brochures, weekly newspaper advertising and our eye-catching 'To-Let' boards.

Internet advertising is extensive with many enquiries coming from our own site www.ddmresidential.co.uk in addition to www.rightmove.co.uk. DDM Residential is also a founding member and the first estate agent in the region to invest in www.onthemarket.com the new national property website.

Viewings, tenants, pets and smoking?

In the case of empty properties, DDM Residential will accompany prospective tenants at no extra charge, however if you would prefer to show viewers round yourself, that is fine.

You decide the criteria that we use. We will discuss the type of tenants you would like in your property. Criteria will include pets, smokers and housing benefit tenants. We even have a chart for the size of dog you would be happy with!

What do I need to do before placing my property on the market with DDM Residential?

There are a number of steps that are necessary and we will arrange the following for you:

- **ENERGY PERFORMANCE CERTIFICATE (EPC):**
Valid for 10 years and required prior to marketing your property.
- **GAS & ELECTRICAL SAFETY CHECK:**
Required annually and must be in place prior to the tenants moving in.
- **MORTGAGE CONSENT:**
Required from your lender if you do not have a buy-to-let mortgage.
- **OVERSEAS LANDLORD & HMRC:**
You will need to register, obtain approval and complete an annual assessment of your income and expenditure.
- **BUILDINGS INSURANCE:**
You will need a specialist policy that will include liability insurance and protect against accidental damage, fire, theft, malicious damage and offer longer unoccupied periods.

At the valuation stage we will be constructive and advise on how to present your property in order to receive the best possible return. For example; Neutral decoration, freshly cleaned rooms and tidy gardens.



What happens when somebody expresses an interest?

When we believe we have found tenants that match your criteria we will call you to discuss their profile and confirm we can proceed to the referencing stage. DDM Residential is one of the only agents in the region to carry out full comprehensive references and a credit search through a national referencing company. When a guarantor is required we also process their applications. Many agents just call the last landlord or apply for a credit report.

When do tenants move in?

Once the tenants have passed the full referencing procedure, a date for moving in is agreed. We will meet and welcome them at the property to talk through and sign the inventory, photographs and agreements as well as take meter readings.

Do I need an Inventory?

Yes, this is one of the most important documents and will run into several pages. Photographs are taken as additional evidence to record the contents and condition of all aspects of the property. Again, we are one of the only agents in the region to carry out such a detailed report. This protects you as the landlord and the tenants from problems and disputes which may otherwise occur at the end of the tenancy.

Do the tenants pay a deposit?

Yes. We will collect a deposit normally equivalent to one and a half months rent from your tenant which is held in a client account during the tenancy.

The deposit is held under the national Tenant Deposit Scheme – all tenancies must be protected by law. We subscribe to the TDS (Tenancy Deposit Scheme). This means we hold the tenants' deposits in a separate account and pay a large annual fee to be a member of the scheme. Within 30 days of receiving a deposit, we must provide the tenant with a certificate detailing prescribed information about the scheme being used.

When the tenant leaves, we carry out a detailed final inspection based on the inventory and photographs taken at the start of the tenancy. Any damage or essential cleaning over and above normal wear and tear will be paid out of the deposit subject to agreement with the tenant. If a dispute arises the disputed amount is sent to the TDS and we submit evidence. The case is adjudicated by an Independent case examiner (ICE) whom will make the final decision.

How and when do I receive the rent?

We will arrange for the tenant to set up a standing order to collect the rent each month. The rent received will be paid to your nominated account after deducting our fees and any contractor invoices. Payments are made twice a week and a statement will be emailed or posted to you. Occasionally some tenants have issues so to help we have a debit/credit card machine to take instant rent payments whilst we have them on the telephone or in the office.

What about repairs?

You are responsible for repairs to the property. Tenants can report faults seven days a week and through our website. For managed properties we arrange for contractors, or ones nominated by you, to carry out small day to day repairs. Unless the repair is an emergency, we will normally discuss the issue with you. DDM Residential has long and trusted relationships with contractors throughout the region. Unlike other letting agents we only pass on the true cost of the repairs and do not inflate invoices or receive any commission payments from contractors.

Who pays the bills while my property is rented?

Tenants are responsible for council tax, water rates and all utility bills. You continue to be responsible for the mortgage, building and contents insurance and if your property is leasehold, the relevant leasehold and associated charges.

What if there is an emergency?

We operate an emergency service which will deal with any problems outside of normal working hours. This covers situations such as loss of heating, no electrics, water damage etc. We will organise work with our contractors and advise you the next working day.

What about tax on my rental income?

You will be liable to pay tax to Inland Revenue on the profit made. You can offset certain items such as mortgage interest, our fees and some repair costs. If you are an overseas landlord you will need to register and until we receive confirmation from the HMRC we are required by law to deduct 20% tax from rental income.

How does the tenancy end?

The property will be let on an Assured Shorthold Tenancy, normally for a fixed period of 6 or 12 months. After the fixed period the tenancy can be renewed for a fixed period or will become a Statutory Periodic Tenancy (monthly). If you wish to retake possession of your property a Section 21 Notice must be served two months prior to the tenancy commencement date. The tenant only needs to give 1 months notice to end the tenancy after the end of the fixed term.

What happens when the tenants leave?

At the end of the tenancy we will arrange to meet the tenants at the property to carry out a final Inspection and check the property against the original inventory. You have to allow for normal wear and tear. Any damage will be dealt with from the deposit. In the event of a dispute we will try to mediate the issue. In the event we are unable to resolve the issue either party can file a complaint with the Tenancy Deposit Scheme.

How much does it all cost and why choose DDM Residential?

For full details of our fee structure, please call your local branch or our central management team.

Do remember that anyone can set up as a letting agent. Many estate agencies run lettings from an empty desk at the rear of the showroom. Some agents are not regulated through approved schemes or do not hold client money protection insurance. DDM Residential employs a dedicated team of seven.

Most agents charge the same but offer only a fraction of our service.



Here's a few more things we can help you with...



DDM Residential

We specialise in house sales across the property spectrum ranging from small terraced homes and apartments right through to traditional houses and 'Premier Homes'.

We offer you a 5 branch regional network with experienced local teams, extensive marketing and regular feedback. Selling or buying, you are more than likely to be involved in one of the biggest events of your life. It is therefore not too much to ask for excellent service from the estate agent representing you.

Fine & Country

Fine & Country Northern Lincolnshire covers the northern area of the county and specialises in marketing and selling period and country homes, cottages, large town houses, luxury apartments, houses with equestrian use and barn conversions. With our head office at Park Lane, Mayfair London and more than 300 offices across the UK and the wider world, your property.

We take a unique approach to marketing and believe in focusing on the character of the house, the lifestyle that can be enjoyed there. We offer a local, regional and national approach to marketing through our bespoke Silver or Gold Marketing Package.

DDM Property Auction

Known as the Northern Lincolnshire Property Auction, this is the largest auction event in the Region selling over 120 properties a year. We offer properties with a starting bid of £1 and no reserve through to properties achieving £300,000. Up to 300 people regularly attend our Auction Events.

If you need to sell by a fixed date we can help. Our modern method of auction allows purchasers 28 days to exchange and a further 28 days to complete. The purchaser pays the fees which means you sell your home for FREE!

Insurance for Landlords

There are various specialist insurance products designed for landlords and tenants and rented property: - Buildings, Contents, Legal Expenses, Emergency Repair cover, Rent & Legal Guarantee cover etc.

Landlords should take care to review any existing policies when letting a property for the first time as some standard insurance products will either not provide cover, or might place restrictions on cover, for rented property and/or its contents.

The DDM Lettings team can tell you more about the specialist insurances we offer and refer you for a quotation.

DDM Financial

This is an established and growing area. Our Mortgage Advisors provide sellers, buyers and retained clients with mortgage, insurance and financial planning advice, helping to ensure that sales proceed smoothly.

Re-mortgaging, commercial finance, buy-to-let mortgages, accident, sickness and unemployment cover, buildings and contents and life cover are just a few of the products we can help with.

The trusted name of DDM offers you many extra services and products.

NALS & Safe Agent

Anyone can go into business and call themselves a letting agent leading people to believe they are experts. Astonishingly, around £1 billion of U.K. tenants' deposits and landlord monies are currently unprotected. Even some local long established agencies do not have 'Client Money Protection Insurance'. An Estate & Letting agency is still a business – so what happens if they close down, go into liquidation or run away with your money? We are a member of the National Approved Lettings Scheme, Safe Agent and regulated by the Property Ombudsman. We hold your money in a regulated client account that is insured!

In Summary...

- ✓ Advertising through 5 branch network, newspaper & internet advertising
- ✓ FREE 'To Let' Boards & accompanied viewings for empty properties
- ✓ Credit Agency references, (employment, credit check & previous landlord)
- ✓ Prepare a Tenancy Agreement with provision for deposit scheme
- ✓ Dedicated team of 7 in addition to the branch offices
- ✓ Check tenants in the property and run through inventory
- ✓ Collect the rent, send statement & pay to your account (we accept credit cards for rent payments!)
- ✓ Undertake regular inspections of the property & provide reports
- ✓ Instruct and coordinate any day to day repairs
- ✓ Organise annual gas safety checks, electrical safety checks and arrange EPC's
- ✓ Regular landlord newsletters
- ✓ Rent Guarantee Legal Insurance, Home Emergency Cover and specialist Landlord Buildings Insurance Cover quotes
- ✓ Provide information & help with your self assessment
- ✓ FREE 3D floorplans with EPC's

FEE MATCHING POLICY

Due to the large number of our retained satisfied clients we are able to provide a Unique Service. DDM Residential are so confident of our fees and service that we will match any other fee received in writing based on a like for like service.

EXISTING LANDLORD?

Transfer your management to DDM Lettings for a reduced fixed 6 month fee and enjoy all the benefits we offer.

R E F E R A N E W LANDLORD?

Introduce a new landlord and we will refund you 2 months management fees.

VALUATION & FEE INFORMATION (see our fee matching policy)

During our appraisal we will discuss our fees in details and confirm our valuation.

We would suggest your property is rented for £..... per calendar month.

MANAGEMENT FEE

£

PLUS VAT

CHECK-IN FEE (1)

£

PLUS VAT

CHECK-OUT FEE (2)

£

PLUS VAT

ADDITIONAL CHARGES INC.VAT

Deposit Registration with TDS	£15.00 per annum
Withdrawal Fee when vacant	£99.00
EPC	£99.00
Floorplan	£35.00 (FREE with EPC)

1. The Check-in fee covers: Inventory preparation, photographs, drawing up legal documents, meeting the tenants at the property, newspaper and internet marketing in addition to the office network, to-let board, carrying out viewings when necessary and processing applications.

2. The Check-out covers: travelling to the property to run through the inventory and photographs with the tenants on the day of departure, mediating on and handling any dispute with the deposit.



The Largest Independent Auction, Estate & Letting Agent in the Region

When it comes to letting your property you want reassurance that your investment is in safe hands. As the largest letting agency in the region, DDM Residential has been successfully helping customers rent properties for over 125 years since 1889.

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