
FULL MANAGEMENT TERMS OF BUSINESS

This Agreement is made between the Landlord of the property as named at the end of this Agreement ('the Landlord') and **Franklin Cole Properties Ltd** acting as agent for the Landlord and hereinafter referred to as 'the Agent'.

(1) AGENT'S RESPONSIBILITIES

- 1.1 As soon as the Landlord has instructed the Agent, upon signing this agreement, the Agent will
 - 1.1.1 provide a rental valuation of the property and offer advice as required; and
 - 1.1.2 market and advertise the property in such a way as the Agent considers fit in order to find a suitable tenant.
1. The Agent shall interview and select prospective tenants. This will include
 - 1.2.1 conducting a credit reference search as appropriate; and
 - 1.2.2 applying for and checking at least two references; and
 - 1.2.3 where applicable, obtaining references from previous landlords and their agents.
- 1.3 The Agent will collect and account for rental payments on a monthly basis by submitting a statement of income and expenditure to the Landlord.
- 1.4 On or around the due rent day of the month, the Agent will credit to the Landlord's nominated bank / building society account the total rent received from the tenant minus
 - 1.4.1 commission at the agreed rate referred to in Clause (4) of this agreement; and
 - 1.4.2 any management expenditure incurred by the Agent in accordance with Clause 1.13.
- 1.5 On signing this agreement the Landlord authorises the Agent to take reasonable action as is necessary to pursue rent arrears and where appropriate the landlord will instruct a solicitor to institute legal proceedings in the Landlord's name if a tenant is in breach of the tenancy agreement. The Landlord agrees to pay the reasonable costs occurring from such proceedings.

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6. The Agent will prepare a tenancy agreement and specified notices in accordance with the relevant Housing Act(s) and/or other legislation, subject to payment to the Agent from the Landlord of the relevant fees detailed in Clause (4) of this agreement.
- 1.7 The Agent will prepare a basic Inventory and Schedule of Condition of the property, prior to the commencement of the tenancy, subject to payment to the Agent from the Landlord of the relevant fee detailed in Clause (4) of this agreement.
- 1.8 The Agent will advise on and assist in the transfer of utility service accounts and notify the relevant authorities of any change in occupancy, providing meter readings where applicable and possible.
- 1.9 The Agent will check the tenant out of the property on termination of the tenancy and assess the overall condition of the property with reference to the Inventory and Schedule of Condition.
- 1.10 On termination of the tenancy the Agent agrees to re-let the property at an appropriate market rental, unless otherwise instructed by the Landlord.
- 1.11 When instructed by the Landlord, the Agent agrees to serve the required two calendar months' Notice of Termination upon the tenant in accordance with the relevant Housing Act(s) and/or other legislation.
- 1.12 The Agent will renew the tenancy to the existing tenant at the end of the term, unless otherwise instructed by the Landlord.
- 1.13 The Agent will, where necessary automatically, organize any minor repairs, maintenance or replacements to the property and/or contents automatically up to the value of £200 and
- 1.13.1 where more serious repairs are needed and/or insurance work, the Agent will contact the Landlord for approval or instructions in regard to the work to be carried out; and
- 1.13.2 in case of emergency the Agent reserves the right to carry out any level of repair without prior approval.
- 1.14 The Agent will advise on and ensure compliance with the Gas Safety (Installation and Use) Regulations 1998 with regard to the inspection, maintenance, and keeping of records in respect of gas appliances in tenanted premises, the Landlord being responsible for all costs involved.
- 1.15 The Agent will carry out an inspection every 3 months. and provide feedback to the landlord

(2) LANDLORD'S RESPONSIBILITIES

- 2.1 The Landlord confirms by the signing of this agreement that he/she is the sole or joint owner of the property.
- 2.2 If a mortgage exists on the property, the Landlord must obtain the lender's consent to let.
- 2.3 If the Landlord is a leaseholder the terms of the lease must be checked, and any necessary consent obtained to let.
- 2.4 The Landlord must ensure that adequate cover exists under both building and contents insurance and must inform the insurers that the property is to be let.
- 2.5 The Landlord agrees to pay any outstanding utility charges covering the period up to and including the Landlord's vacation of the Property and any period when the property is unoccupied.
- 2.6 The Landlord will ensure that the carpets in the property are clean prior to commencement of the tenancy and the property is in a clean condition and good decorative order.
- 2.9 The Landlord will ensure compliance with the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (amended 1989, 1993 & 1996) with regard to minimum fire resistant standards of specified items supplied in the course of letting property, the Landlord being responsible for all costs involved.
- 2.10 The Landlord will ensure compliance with the Electrical Equipment (Safety) Regulations 1994 and other relevant legislation with regard to the condition and safety of electrical equipment and appliances in tenanted premises, The Owner being responsible for all costs involved.
- 2.11 **Before commencement of the tenancy the Landlord must arrange for a GAS SAFE registered installer to carry out the annual Landlord's Gas Safety Check and will provide the Agent with the appropriate safety certificate for all gas appliances in the property within 14 days of the check being carried out; and**

2.12. The Landlord will ensure a GAS SAFE registered installer and certificates supplied to the Agent within 14 days of the check being carried out.

2.12.1 The Landlord have a valid energy performance certificate (EPC) prior to the Agent agreeing to market the property please arrange this privately as prices may vary.

2.13 The Landlord will provide the Agent with a full set of keys to the property before the start of the tenancy and a full set for each adult tenant.

2.14 The Landlord agrees at their discretion to permit the tenant to fix pictures or any other wall hangings to the walls of the property provided that picture hooks are used and any holes redecorated and made good at by the Tenant at the end of the tenancy

2.15 The Landlord will give notice in writing to the Agent of the Landlord's intention to re-possess the property. This notice must be given in sufficient time for the correct termination notices to be served on the tenant.

2.17 The Landlord agrees to pay the Agent's fees in accordance with Clause (4) of this Agreement.

2.18 The Landlord undertakes to the Agent of any discrepancies with the management of the property within 7 days of resuming responsibility at the end of the management of the property.

2.19 The Landlord agrees to inform the Agent of the fact or intention that the Landlord will be living abroad for more than 6 months during the tenancy and will ensure compliance with the Tax Management Act 1970 (Overseas Clients).

2.19.1 the Landlord is required to notify the Agent in writing of any change in residential status as regards to clause 2.19 above; and

2.20 The Landlord remains responsible for the supervision of the property whilst unoccupied although the Agent reserves the right to arrange visits by staff in the process of re-letting. The Landlord will remain responsible for ensuring suitable protection for water systems from frost or cold weather damage. The Landlord should therefore ensure that such risks are covered by insurance and that adequate arrangements are made with a third party to protect against such an event.

2.21 The Landlord agrees to inform the Agent in writing of any change to his/her contact details.

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- 2.22 The Landlord agrees to inform the Agent of any periods of absence or holiday and to provide emergency contact details that can be used by the Agent if necessary. The Landlord will notify the Agent in writing of any change to the emergency contact details that are to be kept on the Agent's records.

(3) GENERAL TERMS

- 3.1 The fees as set out in Clause (4) of this Agreement may be varied upon agreement in writing by the parties to this contract.
- 3.2 Rental payment received will be held in a non-interest bearing client account before being transferred to the Landlord.
- 3.3 The Agent has the authority to sign the tenancy agreement and legal notices, on behalf of the Landlord.
- 3.4 Expenditure incurred by the Agent in respect of maintenance and management of the property will be recovered from the current rental income or funded by the Landlord where expenditure is more than rental income.
- 3.6 Unless otherwise instructed by the Landlord, the Agent is permitted to erect a 'to let' board signifying that the property is available for letting.
- 3.7 On termination of the final tenancy and vacation by the tenant, responsibility for the property will revert to the Landlord.
- 3.8 The Landlord may terminate this agreement in writing at any time before the completion of the tenancy documentation by the tenant, subject to payment of
- 3.8.1 any reasonable costs incurred by an accepted applicant for a proposed tenancy, where an offer of the tenancy to the applicant has been made.
- 3.9 Either party may terminate this agreement on the vacation of a tenant, or on the occasion of a material breach of any condition of this agreement during a tenancy or by way of one month's notice, such notice to be in writing in each case. Where the Landlord intends to continue letting to tenants introduced by the Agent after termination of this Agreement, a fee of £300.00 will be payable to the Agent.
- 3.10 Where appropriate, the Agent reserves the right to assign the rights and/or obligations of the Agent under this Agreement.

(4) FEES AND COMMISSIONS

Lawnes Farm, Forty Acre Lane, Alveston, Bristol, BS35 3QU
Tel: 01179 798700 Mobile: 07595 822867 | jo@franklinproperties.co.uk

The Landlord agrees to pay to the Agent the following fees and commissions:

- 4.1 Management commission at the rate of 10 % of the monthly rent
- 4.2 Up A fee of £180.00 for the preparation of the Tenancy Agreement, deposit lodgment and a basic inventory - not to include crockery pots pans , furniture only and fixed items.
- 4.3 A fee of £25.00 per item for the preparation and issuing of notices, and extension documentation during the tenancy, and £65.00 for the renewal of the tenancy.
- 4.4 Where the Landlord requests repeat invoices for accounts at the end of the tax year this is free of charge.
- 4.5 A charge equivalent to 10% of the total value claimed for any insurance claim made by the Agent on the Landlord's behalf, if the claim is over £5,000.
- 4.6 A charge equivalent to 10% of the total costs for arranging any major repairs or any maintenance over the value of £1000.
- 4.7 The fixed fee of £300.00 in the case of early termination of this Agreement with a one months' notice period
- 4.8 Once signing this agreement you will automatically receive a cooling off period of 14 days should you wish to cancel this agreement

I/We have full read and understood the above.

NAME:

ADDRESS OF RENTAL PROPERTY(S)

SIGNED:

DATE: