



Tel/Fax: 0845 257 5928
Email: enquiry@handymenrus.co.uk

Mobile: 0773 209 1732
www.handymenrus.co.uk

PROPERTY MANAGEMENT AGREEMENT

TERMS OF CONDITIONS

Full address of property to be let:

8 Kearsley Close, Liverpool, L4 4BT

Landlord:(please inc name and address)

Ganesh Rasa, 61 King Edward Avenue, Aylesbury, Bucks, HP21 7SE

Agent: HandyMen R US (Merseyside) Limited, 22 Caledonian Crescent, Liverpool, Merseyside, L21 9QA

1 Definitions:

- 1.1 "The Property" is the property described above and includes reference to any part or parts of the Property
- 1.2 "The Tenant" means the person(s) legally entitled to occupy the Property and includes the successors in title to the Tenant
- 1.3 "The Tenancy Agreement" means the tenancy agreement between the Landlord and Tenant.

2 Fees

The fees for the management service shall be 8% of monthly rental (per property) with a finders fee of £200 as required based on as follows:-

2.1 Advertising Fees

Advertising will be included at the discretion of the Agent. If the Landlord requests additional advertising the Landlord shall reimburse the Agent for the reasonable and proper cost of such additional advertising.

2.2 Deductions

If any fees, charges and repair costs remain outstanding after their due date these shall be deducted by the Agent before payment to the Landlord of the balance of any rental income due

3 **Letting Service**

3.1 Initial visit

When a tenant leaves, the Agent shall inspect the Property to ascertain any remedial or decoration works and advise the Landlord of such with estimate figure to rectify.

3.2 Viewing

If any interested party wishes to view the Property, the Agent shall arrange to meet at or accompany them to the Property, or arrange for a third party to do so.

3.3 Advertising

In order to procure the letting of the Property the Agent may commission such advertising as it considers reasonably necessary (within the budget mentioned in 2 above), including but not limited to:-

- advertising in the local press;
- advertising on the Agent's website;
- adding the Property to the Agent's mailing list;
- erecting a "For Let" board outside the Property;
- appointing an independent third party to market the property

3.4 References

The Agent shall, for each Tenant, obtain appropriate references. If the Tenant is a company, then a search will be carried out on that company. Without satisfactory references no Tenant will be permitted a tenancy

3.5 Inventory

If an inventory is not requested the Landlord must advise the Agent in writing before signing these terms and conditions, otherwise it will be assumed that an inventory will be required to be taken on each letting of the Property.

3.6 Tenancy Agreement

The Tenancy Agreement with an individual will be in the form of an Assured Shorthold Agreement (AST). A company tenant will use a common law agreement. Precedents of these agreements are available for inspection on request.

3.7 Deposit

The Agent shall collect the security deposit and lodge with the DPS (or forward to landlord as stakeholder, if so requested). A security deposit of at least one months rent will be collected from the Tenant and held by the landlord throughout the tenancy term. As soon as reasonably practicable after the termination of the tenancy, the landlord or agent, shall after the Agent's final written visit report on property ask the DPS to release the deposit. Any deduction in respect of damage to the property and/or fixtures and fittings will then be made before the deposit is returned to the Tenant.

The Agent cannot make any deductions from the deposit.

3.8 Utilities and Council Tax

Immediately prior to the commencement of the Tenancy Agreement the Agent shall notify all utility companies, including telephone companies and the relevant authorities and shall ensure that all accounts are paid up to date.

3.9 Commencement of the tenancy

On the commencement of the Tenancy Agreement the Agent shall arrange for the Tenant to sign the Tenancy Agreement and send a copy to the Landlord and take from the Tenant the first months rent and a security deposit of not less than one months rent (which shall be held as set out above)

3.10 Section 21 Notice

Where a Tenant occupies the Property under an AST, not less than 2 months notice must be served on the Tenant to terminate the Tenancy Agreement. Without service of this notice, possession of the Property cannot be obtained. If the Landlord wishes the Agent to serve such a notice it must instruct the Agent at least 2 weeks before it requires such notice to be served. The Landlord may not act independently and will not serve such notice itself.

4 Management Service

4.1 Rent Receipt

The Agent shall collect the rent from the Tenant and in order to facilitate the collection of rents the Landlord gives the Agent irrevocable authority to demand and receive rents from the Tenant (or the Housing Benefit Office if appropriate) for the duration of this Agreement.

The Agent shall send all rents collected minus management fees to the landlord by BACS (with reference to each property address) within three working days.

For the avoidance of doubt at no time is the Agent required to make good any shortfall in rents to the Landlord nor is the Landlord required to make good any shortfall in the rents received by the Agent.

The Agent is at all times entitled to retain any interest earned on the rent while it is in the Agent's account.

4.2 Maintenance and Repairs

The Landlord is solely responsible for the cost of the repair and upkeep of the Property which includes (without limitation):

- The structure of the Property and the exterior
- The appliances for the supply of gas, electricity and water
- The supply of space, heating and water heating
- The sanitary appliances

The Agent may procure such repairs as are necessary in its absolute discretion to ensure the Property can continue to be let. If any item of repair or replacement is likely to cost in excess of £150.00 plus VAT, the Agent shall endeavour to contact the Landlord or his representative and shall wherever practical, to supply an estimate before commencing work.

In the event that instructions are not received from the Landlord, and/or in an emergency, and/or there is a defect that is likely to cause death or injury, the Agent has full authority of the Landlord to take such steps as it reasonably thinks fit and shall endeavour to act in the Landlord's best interest.

In any event the Landlord shall indemnify the Agent for all reasonable and proper costs incurred in connection with any such repairs.

Where remedial work is required during a gas or electricity inspection, the Agent has the right to authorise any work whilst the engineer is on site up to a maximum of £150.00 plus VAT.

4.3 Ground Rent and Service Charges

The Landlord is responsible for the cost of all ground rent and service charges which are paid directly to the freeholder and the property management agent respectively.

4.4 Property Visits

The Agent shall visit the Property at reasonable times and as often as it deems reasonably necessary (at its absolute discretion) but shall in any event inspect the Property at least once in any period of 12 months. Further visits may be made upon the request of the Landlord at a charge of £50.00 per visit. Non expert investigation of apparent and obvious defects that are brought to the Agent's attention via the Tenant or third party may be undertaken by the Agent. The Agent accepts no responsibility for

latent or hidden defects and the Landlord must instruct a structural surveyor or engineer in such circumstances.

4.5 Void Period

The management service does not include security or supervision of the Property when it is not let. The Landlord must make suitable arrangements to have the Property checked during void periods and will be responsible for utility costs and council tax during such period. The Agent will on request check the empty property once per an agreed period of time at a cost of £25 per visit.

4.6 Termination of Management

This agreement can be terminated by either party on not less than one month's notice at any time.

5 General Terms and Conditions

5.1 Early Departure of the Tenant

If the Tenant vacates the Property before the expiry date of the Tenancy Agreement the Agent is authorised on behalf of and in the name of the Landlord to take action to recover outstanding rent from the Tenant.

5.2 Insurance

The Landlord must ensure that the Property is covered with a fully comprehensive insurance policy for all insured risks (buildings) at the replacement value. Proof of such insurance must be provided to the Agent.

5.3 Compliance with Statute

The Landlord must comply with all relevant statutory legislation and regulation in respect of rented properties including provision of relevant safety and energy performance certificates.

The Agent reserves the right to use a qualified nominated contractor for energy performance assessment and any gas or electrical safety checks within the Property. Should the Landlord fail to provide a current certificate from a contractor of their choice the Agent will arrange for the checks to be carried out at the Landlord's expense. No Tenancy Agreement will be completed until the Agent is in possession of a valid compliance certificate.

5.4 Rent Arrears and Breaches of Contract

If the rent is not received from the Tenant the Agent may consider legal action to recover rent arrears or seek possession of the Property through a solicitor on behalf of and in the name of the Landlord. The Landlord shall be responsible for all legal costs.

The Agent reserves the right to charge £75.00 plus VAT per hour to attend court on the Landlord's behalf.

5.5 Indemnity of the Agent

The Landlord agrees to indemnify and keep indemnified the Agent from and against all claims, demands, actions or proceedings made or brought and or loses, damages, costs, expenses and liabilities incurred, suffered, sustained or arising directly or indirectly in respect of or otherwise connected with:-

5.5.1 The use and occupation of the Property

5.5.2 The state of repair of the Property

5.5.3 Any act omission default of negligence of the Landlord; and

5.5.4 any breach of the Landlord's obligations under this Agreement.

The Landlord shall indemnify the Agent for the costs of any work effected at the Property undertaken to ensure that the Property (and its contents) complies with the Landlord's obligation to the Tenant.

5.6 Mail

The Agent shall not be required to forward the Landlord's mail and the Landlord must make the necessary arrangements with the Post Office.

5.7 Interest on Landlord's Monies

Interest accrued on client's money shall be retained by the Agent to offset bank and administration charges.

5.8 Jurisdiction

These terms and conditions shall be governed, construed and enforced in accordance with the law of England and Wales.

The Landlord confirms that it:-

- owns the Property
- accepts full responsibility to ensure that it has and will continue to comply fully with the requirements of this Agreement before and during the letting of the Property
- has obtained all consents necessary for any letting

The Landlord agrees to:-

- the above terms and conditions;
- instruct the Agent to act on its behalf for the purpose of letting and managing the Property

**Signed by the Landlord or
Duly authorised representative**

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Date.....

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Date.....

**Signed by the authorised representative of the Agent
HandyMen R Us (Merseyside) Ltd**