

# **Accent Property Management Ltd**

## **Agency Agreement**

### **Apartment 1 The Apartment Building Cambridge Street Cambridge Cambs CB1 1CB**

This Agreement is made between the Landlord of the Property (as named at the end of this agreement) and Accent Property Management Ltd hereinafter referred to as "the Agent".

"Member" is the status of Accent Property Management Ltd in connection to the Tenancy Deposit Scheme which is administered by The Dispute Service Ltd (TDS).

"Stakeholder" is how Accent Property Management Ltd hold the tenants Deposit, no deductions can be made from the deposit without the consent preferably in writing from both parties, the consent of the court or an adjudication decision from TDS.

"ICE" - Independent Case Examiner of The Dispute Service Ltd

#### **LET ONLY SERVICE**

Accent Property Management Ltd provides a property Let Only service to owners wishing to let out their property but who want to remain responsible for all aspects of the property and tenancy for the duration of the term.

#### **The Let Only Service includes:**

**Advising as to the likely rental income.**

**Advertising and generally marketing the Property.**

**Interviewing prospective tenants and instructing Premier Homelet referencing agency to take up appropriate references. Where necessary, additional security would be requested by means of a guarantor. In the case of a company, a full bank reference would be taken.**

**Preparing the Tenancy Agreement and corresponding Notice necessary for the Landlord to gain protection of the relevant Rent and Housing Acts.**

**Taking a deposit from the tenant to be held by the Agent in accordance with the terms of membership to the Tenancy Deposit Scheme. The deposits will be protected by The Dispute Service until the end of the tenancy when the Property and contents have been checked for unfair wear and tear. Interest accrued on funds held by the Agent before the transfer to the Landlords account (including interest on the deposit) will be retained by the Agent.**

**Collecting the first months rent less any fees or expenses due or incurred for the period. Payment will be made by direct bank transfer together with a detailed rent statement. Any outstanding balance owed will be invoiced to the Landlord for immediate payment.**

**Arranging with service companies (principally electricity, gas, and water) for meter readings and advising them of the transfer of service contracts to the tenant at the beginning of each tenancy.**

**Carrying out an inventory check at the beginning and end of the tenancy and dealing with matters relating to unfair wear and tear before releasing the tenant's deposit.**

## **SCALE OF FEES**

Let Only Fee:	6 month let	By negotiation	
	7 month+ let	By negotiation	
		(all subject to a minimum of £500 + VAT)	
Tenancy Renewal Fee:	£100.00 for standard contracts		
Tenancy Renewal Fee:	£150.00 for student contracts		
Unfurnished Inventory Fee:	£80.00 (all properties)		
Furnished Inventory Fee:	Studio: £100.00	1 bed: £100.00	2 bed: £110.00
	3 bed: £130.00	4 bed: £150.00	5 bed: £175.00

Furnished inventory fee charged at the commencement of every new tenancy.

Duplicate Rent Statements:	£5.00 per copy
Duplicate Contractor Invoices	£10.00 per copy

All fees are exclusive of VAT at the prevailing rate

## **SOLE AGENCY**

The Landlord instructs the Agent on a sole agency basis for a period of 4 weeks from the execution of this contract. This means that during the period of sole agency, should any tenant be introduced to the property other than by the Agent, the Landlord agrees to pay the Agent an administration fee of £200+VAT. This fee will apply each time the Landlord instructs the Agent to market the property for rent.

## **GENERAL AUTHORITY**

The Landlord confirms that he/she is the sole or joint owner of the Property and that he has the right to rent out the Property under the terms of the mortgage or head lease. Where necessary, the Landlord confirms that permission to let has been granted by the mortgagee. The Landlord agrees that the Agent may take and hold deposits on behalf of the Landlord as a member of the Tenancy Deposit Scheme.

## **SAFETY REGULATIONS**

The letting of property is now closely regulated with respect to consumer safety. The law makes particular demands regarding the safety, servicing and inspection of the gas and electric appliances and installations within a property, and with respect to the type of any furniture and soft furnishings that are also provided. The following regulations apply:

- Furniture and Furnishings (Fire)(Safety) Regulations 1988
- Gas Safety (Installation and Use) Regulations 1994
- Electrical Equipment (Safety) Regulations 1994
- Energy Performance of Buildings (Certificates & Inspections) (England & Wales) Regulations 2007

The Landlord confirms that he/she is aware of these obligations and that the Agent has provided sufficient information (via explanatory leaflets available on request) to assist with compliance. It is agreed that the Landlord shall ensure that the Property is made available for letting in a safe condition and in compliance with above regulations.

By law, it is necessary to carry out an annual inspection and service for the central heating and any gas appliances. The Landlord will arrange to carry these out on or before the due dates and ensure the necessary inspection and maintenance records are given to the Agent. The Agent cannot accept responsibility for the Landlord's failure to carry out these checks at the correct times.

The Agent shall advise that all electrical equipment is checked at the beginning of the tenancy and every year thereafter. The Landlord agrees to indemnify the Agent against any expenses or penalties that may be suffered as a result of non-compliance of the Property to fire, gas and electrical safety standards.

An EPC is required by law when a building is constructed, sold or put up for rent. The Landlord will need to provide an EPC which will be valid for ten years, to prospective tenants, the first time you let or re-let your property after 1 October 2008. The Landlord will ensure the Property has a current and valid EPC and will renew the certificate at the appropriate time, issuing copies to the Agent as appropriate.

### **INSURANCE**

The Landlord shall be responsible for the Property being adequately insured and that the insurance policy covers the situation where the Property is let. A copy of this policy is to be retained on file by the Agent. Accent Property is an appointed representative of Barbon Insurance Group who are regulated by the FSA and can provide a suitable insurance policy to cover buildings or contents. Please contact the office for a quote.

### **MAINTENANCE**

The Landlord warrants that the Property is made available in good and lettable condition and that the Property, beds, sofas and all other soft furnishings all conform to the current fire safety regulations.

### **COUNCIL TAX**

Payment of Council Tax will normally be the responsibility of the tenants in the Property. However, landlords should be aware that where a property is empty, let as holiday accommodation, or let as a house in multiple occupation (HMO), responsibility for payment of Council Tax then rests with the owner of the property.

### **SERVICES**

The Agent will take meter readings whenever possible at each change of occupation in the Property and inform the service companies (electricity, gas and water) of these readings and change of occupation. In many cases, the service companies (e.g. BT) require that the new occupiers formally request and authorise the service and it is not possible for the Agent to do this on the tenant's or Landlord's behalf. Regarding mail, Landlords should take care to inform all parties (e.g. banks, lenders, etc.) of their private address; it is not always possible to rely on tenants to forward mail.

### **INVENTORY**

An inventory fee will be charged at the commencement of every new tenancy in accordance with the size of the property. Landlords should not leave any articles of value in the Property without prior arrangement with the Agent.

### **KEYS**

The Landlord will ensure the Agent has one full set to allow access for viewings which the Agent will hold for the duration of the tenancy for office use only. The Landlord will be responsible for issuing each tenant with a full set and detailing the keys given in writing to the Agent, prior to the commencement of the tenancy, for the purpose of the Inventory.

### **LETTING AGREEMENT**

The standard Let Only service includes the preparation of a letting agreement in the Agent's standard form(s). It is agreed that the Agent may sign the tenancy agreement(s) on behalf of the Landlord.

### **INVENTORY CHECK-IN**

At the start of the tenancy, a member of staff will attend the Property with the tenant(s) to complete the inventory and agreements. The tenant(s) will also be shown the location of utilities and amenities and meter readings will be taken. The tenant(s) will be advised of the Landlords contact details for ongoing management.

### **HOLDING FEES & DEPOSITS**

A holding fee is generally taken from a tenant applying to rent a property. The purpose of this fee is to verify the tenant's serious intent to proceed, and to protect the Agent against any administrative expenses (taking out references, conducting viewings, re-advertising) that may be incurred should the tenant decide to withdraw the application. The holding fee does not protect the Landlord against loss of rent in the event that the tenant decides to withdraw, or references prove to be unsuitable. However,

early acceptance of rent from the applicant would not be advisable until satisfactory references have been received. Landlords should notify the Agent where they wish a larger security fee or deposit to be carried.

Upon signing the tenancy agreement, the Agent will take a dilapidations deposit from the tenant(s) in addition to any rents due. The purpose of the dilapidations deposit is to protect the Landlord against loss of rent or damage to the Property during the tenancy itself. The Agent is a member of the Tenancy Deposit Scheme, which is administered by: The Dispute Service Ltd, PO Box 54, Amersham, Bucks HP6 6ZR Tel: 0845 226 7837, Email: deposits@tds.gb.com, Fax 01494 431123. The Agent shall hold the deposit as Stakeholder under the terms of the Tenancy Deposit Scheme. Membership to The Dispute Service is currently not charged to the Landlord however, the Agent reserves the right to pass on these charges at any time.

#### At the end of the tenancy covered by the Tenancy Deposit Scheme

1. If there is no dispute the Agent will keep any amounts agreed as deductions where expenditure has been incurred on behalf of the Landlord, or repay the whole or the balance of the Deposit according to the conditions of the Tenancy Agreement with the Landlord and the Tenant. Payment of the Deposit will be made within 10 working days of written consent from both parties.
2. If, after 10 working days following notification of a dispute to the Agent/Member and reasonable attempts have been made in that time to resolve any differences of opinion, there remains an unresolved dispute between the Landlord and the Tenant over the allocation of the Deposit it will (subject to 3. below) be submitted to the ICE for adjudication. All parties agree to co-operate with any adjudication.
3. When the amount in dispute is over £5,000 the Landlord and the Tenant will agree by signing the Tenancy Agreement to submit the dispute to formal arbitration through the engagement of an arbitrator appointed by the ICE although, with the written consent of both parties, the ICE may at his discretion accept the dispute for adjudication. The appointment of an arbitrator will incur an administration fee, to be fixed by the Board of The Dispute Service Ltd from time to time, shared equally between the Landlord and the Tenant. The liability for any subsequent costs will be dependent upon the award made by the arbitrator.
4. The statutory rights of either the Landlord or the Tenant(s) to take legal action against the other party remain unaffected.
5. It is not compulsory for the parties to refer the dispute to the ICE for adjudication. The parties may, if either party chooses to do so seek the decision of the Court. However, this process may take longer and may incur further costs. Judges may, because it is a condition of the Tenancy Agreement signed by both parties, refer the dispute back to the ICE for adjudication. If the parties do agree that the dispute should be resolved by the ICE, they must accept the decision of the ICE as final and binding.
6. If there is a dispute the Agent must remit to The Dispute Service Ltd the full deposit, less any amounts already agreed by the parties and paid over to them. This must be done within 10 working days of being told that a dispute has been registered whether or not the Landlord or Agent want to contest it. Failure to do so will not delay the adjudication but The Dispute Service Ltd will take appropriate action to recover the deposit and discipline the Agent.
7. The Agent must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute.

#### **SALE OF PROPERTY**

In the event of a party introduced by the Agent (or any person or body corporate associated with that party) subsequently purchasing the Property, whether before or after entering into a Tenancy Agreement, commission shall be payable by the Landlord to the Agent on completion of the sale at the rate of 1% of the sale price, plus VAT (if applicable).

**NON-RESIDENT LANDLORDS**

Due to the Taxes Management Act (TMA) 1970 Accent Property Management are unable to offer the Let Only service to Non-Resident Landlords.

**LEGAL PROCEEDINGS**

The Landlord is responsible for payment of all legal fees and any related costs, to include an hourly charge of £25 per hour (plus VAT) for the Agents time spent on handling deposit disputes, online money claims and court attendances. If charged, a minimum charge of one hour will always be applied.

**TERMINATION**

The Landlord shall provide the Agent with any requirements for return and repossession of the Property at the earliest opportunity. Landlords should be aware that any tenancy agreement entered into on the Landlord's behalf is a binding legal agreement for the term agreed. Details of any tenancy agreement being entered into will be communicated onto the Landlord as soon as possible. Landlords should be aware that the legal minimum notice period to tenants under assured tenancies is generally two months (should the contract allow for early termination) and this needs to be given even in the case of a fixed term tenancy which is due to expire.

**INSTRUCTIONS**

It is agreed that any instructions to the Agent from the Landlord regarding termination, proceedings, major repairs, payment details or other significant details regarding the letting be confirmed to the Agent in writing. Should the Landlord or tenant require any agreement to be translated into another language other than English, or drawn up in Braille, the Agent reserves the right to pass these charges on to the Landlord at cost.

**INCORRECT INFORMATION**

The Landlord warrants that all the information he has provided to the Agent is correct to the best of his knowledge and belief. In the event that the Landlord provides incorrect information to the Agent which causes the Agent to suffer loss or causes legal proceedings to be taken the Landlord agrees to reimburse and compensate the Agent for all losses suffered.

**INDEMNITY**

The Landlord agrees to indemnify the Agent against any costs, expenses or liabilities incurred or imposed on the Agent provided that they were properly incurred on behalf of the Landlord in pursuit of the Agent's normal duties under this agreement. To assist the Agent in carrying out his duties effectively, the Landlord agrees to respond promptly with instructions where necessary to any correspondence or requests from the Agent.

**ACCEPTANCE & VARIATION**

The Agent has the right to update fees at any time. Any proposals by the Agent to vary the terms and conditions of this agreement shall be made in writing.

I/we confirm that we have read this agreement and wish to instruct the Agent on a Let Only basis.  
I/we also confirm that we are the sole/joint owners of the Property known as:

**Apartment 1 The Apartment Building Cambridge Street Cambridge Cambs CB1 1CB**

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
**(If property is jointly owned all parties should sign)**

Landlord's Full Name(s): **Mr & Mrs Landlord**

Signed on behalf of the Agent: \_\_\_\_\_ Date: \_\_\_\_\_  
for Accent Property Management Ltd

**Accent Property Management Ltd - 2 Hills Road Cambridge**  
**Tel: +44 (0)1223 500387 Fax: +44 (0)1223 500389 Email: info@accentproperty.com**