



EDWARD
mellor

Landlord Information Pack

Testimonials



Thank you for your efficiency regarding the statement of rent and the way you always keep me informed of my tenant's rental payments.

- David



In my dealings with Edward Mellor so far, I have come to regard them as a reliable, experienced and well-organised agent. Being a property investor, I have trusted them with managing my properties and sourcing me new ones. I feel confident recommending their services.

- Aris



Edward Mellor manage three of our properties and they have undoubtedly gone beyond and above their duties in dealing with our tenants and dealing with maintenance issues. Thank you very much; it is so important having a personal single contact without having to speak with multiple staff and bringing them up to speed with any problems

- Ann



Very friendly and professional service from all staff that helped let our property in record time. Eight days between well vetted viewings and tenants moving in. Hurrah.

- Sheryl



Once again I would like to thank you personally for all the help and support you have given me throughout recent times. I would also like to thank Edward Mellor on the whole for the service given to me as a landlord

- Trish



We were particularly impressed with the management of prospective tenant applications and the prompt arrangement of viewings. We were kept informed of the status at all stages and the provision of information relating thereto. Very impressed and would recommend Edward Mellor to anyone who is considering them as an agent to market a rental property.

- Stephen

Property management done properly.

Property has proven time and time again to be an excellent investment, but only when done correctly and with great attention to detail. No matter your circumstances, whether an accidental landlord, first-time landlord or a seasoned portfolio investor, you deserve the best returns that your property can possibly achieve. Edward Mellor takes great pride in restoring control of landlord's time, powering their returns and doing the heavy lifting when it comes to property management, and we'd be delighted to do the same for you.

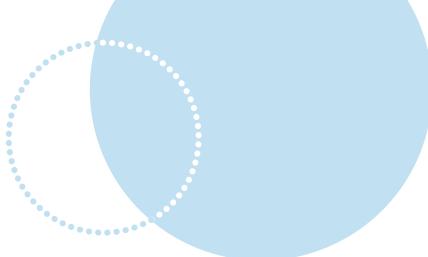
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Why choose Edward Mellor?

Having an agent that values your time, your tenants, and meets the ever-changing legislation in lettings is crucial. Here are the five key reasons as to why letting your property with Edward Mellor is the best decision for you.



Compliance

Edward Mellor are members of leading professional property boards in the industry, such as ARLA Propertymark. This gives you peace of mind that we will manage your property safely and legally.



Time

You need and deserve an agent who understands that your time is a precious commodity. We'll give you back complete control of it with our unrivalled levels of property management services.



Knowledge

We've developed a deep understanding and extensive knowledge of the local lettings market, allowing us to position the rental figure of your property to give you the best returns whilst meeting the demand.



Resources

Your property will benefit from state of the art physical and digital technologies, and systems to promote it and manage the tenancy. You will also have your own dedicated Property Manager, with a proven track record of unrivalled communication and customer service, to oversee all tenancy related matters.



Advice

All your property needs can be carried out under one roof. We can help expand or sell your properties/portfolio through traditional methods or auction, as well as give financial advice and services tailored to your circumstances.

The way we work for you.

Proactively, transparently and with the utmost dedication to placing the best tenants into your property; tenants who will treat it with the respect and care it deserves. This is our promise to each and every one of our valued clients. We seamlessly blend traditional marketing techniques with innovative digital strategies to maximise the reach of your property in a highly competitive rental market; giving it the best exposure to guarantee demand from a range of desirable tenants.

In addition to our distinct 'To Let' boards on your property, we feature it on our website which attracts over 65,000 users a month; in addition to the leading property portals including Rightmove and Zoopla.

We will match your property against our extensive database of pre-qualified tenants as we bring it to the market, in an attempt to create the perfect pairing. If the property matches their criteria, we will encourage them to book a viewing and also ensure they match your specifications.

Each viewing is attended by one of our experienced and friendly viewing representatives, who will create a detailed summary of each prospective tenant to allow you to make an informed decision.

Each and every tenant application will be discussed with you to ensure both you and the potential tenant are happy. Our standard criteria for prospective tenants consist of:

- No adverse credit including active or satisfied county court judgment (CCJ's), bankruptcy or individual voluntary arrangement (IVA's).
- Annual income of at least 2.5 times the annual rent and a valid employment reference to confirm this.
- A positive landlord reference when applicable.

Lettings legislation.

Over 150 pieces of ever-changing legislation are in place to protect and regulate landlords, agents, tenants and properties. Adhering to them is a gargantuan task, but necessary in order to avoid the risk of falling outside the law



ARLA Propertymark

ARLA Propertymark is the UK's foremost professional and regulatory body for letting agents; promoting the highest standard across all aspects of lettings and property management in the private rented sector. Individual membership to ARLA Propertymark is acquired by formal qualification, meaning you are in the hands of a qualified agent with a wealth of knowledge and experience. As part of our commitment to keep you and your property compliant, Edward Mellor are proud to be a member of ARLA Propertymark.

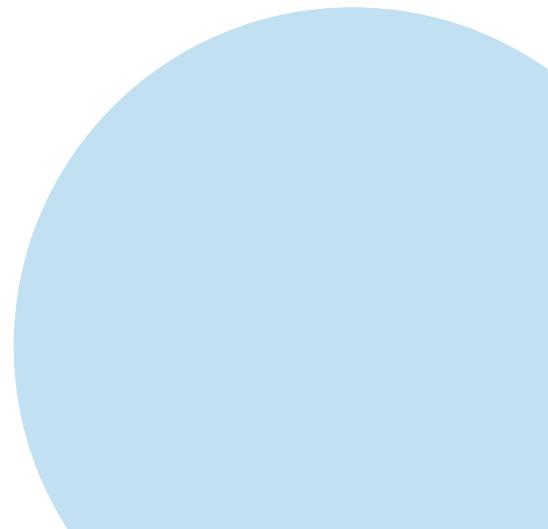
By being a registered agent, we have immediate access to their legal helpline which is ran by a team of qualified legal experts. This means we are best positioned to offer advice and solutions on a broad range of Lettings related matters.

The Property Ombudsman

The Property Ombudsman (TPO) is an independent body which regulates the standards of practice for both Estates and Lettings agents.

They provide a free, fair and independent service to resolve disputes between the agent and landlords or tenants where a resolution could not be reached directly.

If appropriate, the TPO also have the power impose sanctions against the agent.





Client Money Protection Scheme

Landlords and letting agents that hold a client's money must be registered in a Client Money Protection Scheme. These schemes ensure landlords and tenants are compensated if money cannot be repaid (ie, in the event of administration). This is different to tenancy deposit protection, and an agent could be fined up to £30,000 for not being part of a CMP Scheme.

Information Commissioner's Office

The Information Commissioner's Office (ICO) requires all businesses storing data of clients to register with them. Edward Mellor are registered with the ICO and therefore take our responsibility to comply with GDPR laws seriously, giving you peace of mind that your personal data is in safe hands and your rights are protected.

Tax Information



Income Tax

Any profits you make from renting out a property is part of your income. As such, it is subject to Income Tax. The amount of tax you pay is subject to your total taxable income. As the income tax is paid on profit, landlords must calculate 'allowable expenses' which can include the following:

- Water rates.
- Council tax.
- Gas and electricity.
- Landlord insurance.
- Property management fees.
- Legal fees for lets of 12 months or less, or renewing a lease of less than 50 years.
- Accountant fees.
- Ground rent and service charges.
- Direct costs such marketing for new tenants.



Capital Gains Tax

Capital Gains Tax is a tax on the profit when you sell (or 'dispose of') an asset (ie property) that has increased in value. If you choose to sell your rental property in the future, it is worth considering the amount of tax you will have to pay, as this may impact your decision to sell.

From April 2020, all landlords are required to pay Capital Gains Tax within 30 days of completing on the sale. Letting relief (a reduction in Capital Gains Tax for landlords who lived in the properties they rented out) is no longer available.



Stamp Duty Land Tax

If you are investing in a new rental property, you must pay Stamp Duty Land Tax (SDLT) on property or land over a certain price. Tax must be paid when:

- You buy a freehold property
- Buy a new or existing leasehold
- Buy a property through a shared ownership scheme
- Are transferred land or property in exchange for payment; for example, if you take on a mortgage or buy a share in a house.



Non-resident Landlords

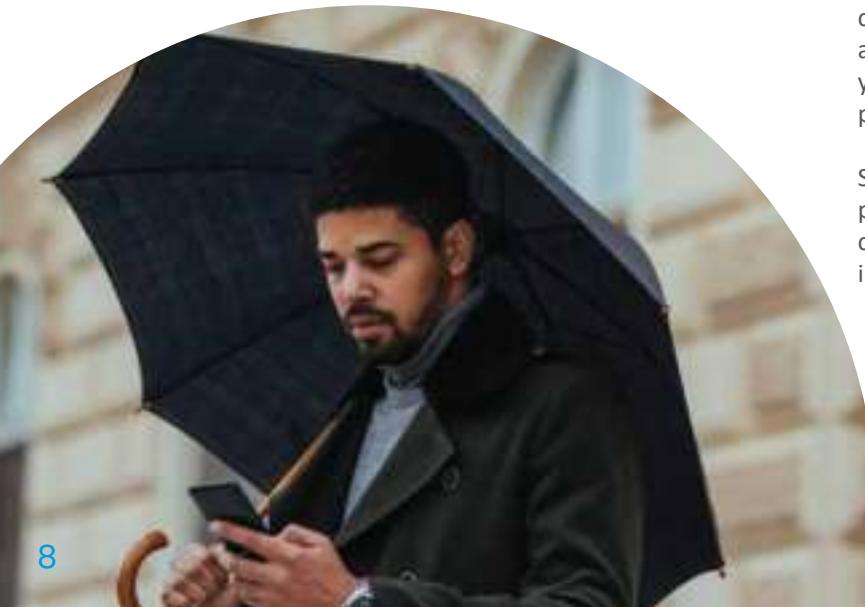
If you live overseas for more than six months of the year or permanently live abroad, you are classed as a Non-Resident Landlord. You have the option to receive your rent in full and pay tax through a self-assessment, or receive your rent with tax already deducted, which is paid to HMRC directly by Edward Mellor. This will be done on a quarterly basis.

An NRL1 form must be completed to pay tax through a self-assessment; HMRC will provide Edward Mellor with a certificate confirming we can pay the rent to you without deducting tax.

Mortgage & Insurance Information

Mortgage

If you own your property with a mortgage and wish to place it on the market for rent, it is essential you ensure you have the correct mortgage in place. Letting a property out on a residential mortgage is likely to void both the mortgage and any insurance. Some lenders have a criteria in place that tenants must meet which varies, but usually relates to the duration of tenancy and the type of tenant in property, such as if they are in receipt of benefits. A Consent to Let form and certain notices being served are also requested before a tenancy can commence.



Insurance

Adequate insurance is a must have as a landlord. Not only does it protect your property, but also your liability and the tenant's in a worst-case scenario.

Landlord Buildings Insurance is a type of insurance that provides cover against damage to the structure of the building of a landlord's rental property including the walls, floors and roof. It also protects against damage to permanent built-in features, such as a fitted kitchen or the bathroom. Whilst it is not a legal requirement to take out this type of insurance, it can be a condition of your mortgage depending on your provider. In addition, if having Landlord Buildings Insurance is a condition of your mortgage and you don't take out any cover, you could be putting your mortgage and the property at risk.

Specialist landlord insurance is available from a number of providers. Our dedicated in-house financial services department can help to obtain quotes and comparables to ensure the cover in place offers you the best protection.

Leasehold

If your property is leasehold, the Head Lease may specify whether permission is required from the Freeholder or management company prior to the property being let. If your property is a unit in a block of apartments, the head lease may also have terms that the tenant must adhere to such as smoking, pet clauses, and parking. It is important that a copy of the Head Lease is provided to the tenant prior to signing the tenancy agreement.

Rent Protection Insurance

Rent protection insurance is the ultimate peace of mind for landlords. In a worst-case scenario, it covers any missed rental payments and the cost of legal expenses when trying to claim for damages or regain possession of the property via the courts. The cost of rent guarantee insurance varies from provider to provider and also depends on the level of cover required, however Edward Mellor include this insurance as standard as part of our Platinum Management package.

For more information, contact a member of the Edward Mellor Property Management team.



General Tips & Information

Presenting & Furnishing Your Property

It is important to consider how your property will look and feel for marketing, as well as what furnishing (if any) you will offer in your property. Any furniture or appliances provided are your responsibility and as the landlord, it will be your role to repair or replace if the items cease to work at no fault of the tenant (unless specifically excluded at the beginning of the tenancy).

Edward Mellor utilise the following description contents depending on the furnishings of the property provided:

UNFURNISHED – Carpets, light fittings, fitted kitchen (no appliances, unless otherwise stated which will be included in the advert copy).

PART FURNISHED – Carpets, curtains, kitchen appliances (white goods), beds, sofa, dining table.

FULLY FURNISHED – All items provided and a property that is ready for immediate occupancy without the tenant's need to provide items. This includes sofas, tables, beds, curtains, rugs, kitchen appliances as well as utensils, cutlery etc.

Our thorough itemised photographic inventory will capture all items provided at the beginning of the tenancy. This will allow you complete peace of mind that no detail will go missed for the end of tenancy check-out.

Rent Reviews

A review of the rental amount may be required at certain points throughout the tenancy depending on the tenancy type and length. ARLA Propertymark recommend using the Retail Price Index (RPI), and any increase must be fair and realistic. Edward Mellor will make recommendations for fair rent increases, typically below 10 per cent in order to avoid difficulties with the tenancy.

We monitor the rental market and figures in each area to ensure you are obtaining the best return on your investment and will discuss with you our proposed changes.

Once agreed, we will serve the relevant notice to your tenant.

Statutory Notices

Any rent arrears that exceeds 2 months' rent, we will automatically serve a Section 8 notice which requests possession within 14 days; unless an alternative payment plan / course of action is agreed upon between yourself and the tenant when organised through us. A Section 8 can also be used for other breaches of tenancy and requires a court hearing if the tenant does not vacate.

If you require possession of the property, we can serve a Section 21 notice to end the tenancy at the end of the current fixed term or at any time during a periodic agreement. This gives the tenant 2 months' notice that vacant possession is required and if the tenant does not vacate, you have the right to obtain possession via a court order.



Other services from Edward Mellor



Mortgages

Whether you're a first-time investor or an experienced portfolio landlord, our team of experts are here to help you get the best deal on your buy-to-let mortgage.



Wealth Management

Our financial advisers can offer services/solutions based on your financial situation and your personal goals.



Insurance

Get the peace of mind you deserve with our range of insurance packages, designed to protect you and your property.



Auction

Our popular auctions which take place every 3 weeks feature tenanted properties; allowing you to grow or sell your portfolio to suit your needs.



Estates

Looking to expand or sell your property or portfolio? We can help find a buyer or property that meets your specifications.



Survey

By having a property inspected by a highly trained surveyor before you commit to buy, you could save thousands in future repairs and the associated hassle and stress.

Mortgages made easy.



Buy-to-let mortgage advice you can rely on.

Whether buying your first Buy to Let property, adding to your property portfolio or mortgaging you can count of Edward Mellor Financial Services for clear independent advice.

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0161 820 7663