

John Smale & Co.

Chartered Surveyors | Residential & Commercial Consultants

The home of first-class Property Management

We have been successfully letting and managing property since 1900 and we remain one of North Devon's leading Residential and Commercial Agents.

From our centrally located offices, we cover the whole of the North Devon area. From Torrington in the south to Lynmouth in the north, you may rest assured we have every area covered.

Our courteous, friendly and highly efficient staff are dedicated to provide both Landlords and Tenants with a superior service.

...on a daily basis, we are committed
to exceeding our client's expectations



Excelling in the Service Industry does not happen overnight. At John Smale & Co we have carefully nurtured our Full Management, Tenant Introduction and Rent Collection packages to suit the requirements of today's Landlords and thereby offer a tailor made service to suit every individual need.

Letting out property can be a minefield so there can be no better choice than to appoint a Management Company of the highest pedigree to look after your most important asset.

John Smale & Co boasts a proven track record with an ever increasing number of landlords in our portfolio. Our clients recognise and value the professionalism and efficiency with which we conduct our business and our expertise in this legally complex field.



David Edwards
Managing Director



Tracy Edwards
Director

The company is family owned and run by David Edwards, Managing Director, *Associate of the Royal Institute of Chartered Surveyors (RICS)* and *Fellow of the National Association of Estate Agents (NAEA)*.

With over 25 years experience in property, he firmly believes that the service provided should be in equal measure, respecting the rights and wishes of both Landlord and Tenant.

The specialist Management Department follows the highest standards and principles. To ensure this, the company is bound by the rules of conduct of both the *RICS* and the *NAEA*. Clients money is held in a separate account which is not used for the purpose of running the business.



Your money, as well as being recorded on our management systems, is checked and balanced monthly by our accountant, so if we make an error this will be picked up and the money balanced.

...we have every aspect fully covered

Our Full Management service includes:

- Finding and vetting a suitable tenant
- Preparation of all legal documentation
- Servicing relevant notices prior to and during the tenancy
- Preparation of Inventory and Schedule of condition
- Notification and transfer of utilities
- Collection of advanced rent and dilapidation deposit
- Investment and Buy to Let advice
- Regular inspections
- Payment of bills and repairs
- Processing departing tenant's check out
- Monthly submission of Statement of Account
- Handling general maintenance
- Building and contents insurance
- Full rental and legal expense protection
- Financial services
- Maintenance and refurbishment
- We use a sophisticated software system which flags up deadlines for safety checks, records works progress and manages all financial transactions pertaining to your property

Introducing a Tenant and Rent Collection services

Should you prefer to manage your property yourself, we can purely introduce a tenant to you or introduce and collect the rent every month thereafter.

We will market your property, find a tenant, collect all documentation and forward it to you along with balance of rent less fees.

- Vetting of suitable tenant
- Preparation of all legal documents
- Preparation of Inventory and Schedule of Condition
- Collection of first month's rent and deposit
- Transference of utilities into tenant's name

A service founded on excellence...

Location

Our offices are centrally located and offer Landlords and Tenants a comfortable environment in which to conduct business.



Initial Advice

We offer a free no-obligation valuation and one-to-one advice for potential Landlords. We will carry out a market appraisal and provide you with advice on the current rental value, guidance on the condition of the property, advice on decor and facilities and give general advice on the legislation that is now in operation for letting properties.

We will also discuss our range of services and form the parameters of a close working relationship.

Marketing

Our effective marketing service incorporates prominent window display, local advertising and press releases, access to our database of Professional applicants, uploads on to our website, erection of 'To Let' board, accompanied viewings, progress updates. Our website is updated on a daily basis and currently attracts substantial weekly visits.

Customer Care

Our experienced and fully trained staff will look after every aspect of letting your property. You will be advised once a tenant has been secured and when a moving in date has been agreed.

Our service is designed to exceed our client's expectations so you can be assured of a competent and efficient service at every stage from take on, tenant vetting, management and accounting.

...for Landlords and Tenants

Securing a Tenant

Our service is to match suitable tenants to your property via advertising and via our excellent contacts with industry, banks, medical, military and many other professions. Our referencing service is comprehensive – it is undertaken by a specialist company on our behalf and covers employment, previous Landlords, credit check and electoral roll registration. We are usually advised of these results within 48 hours. On establishing the right tenant we will deal with the necessary formalities as swiftly as possible. Before signing any agreement, we will seek the landlord's approval using the information available.

Tenancy Agreement

We issue a standard Assured Shorthold Agreement which runs for a minimum six month period unless otherwise instructed and which will run on a month to month basis until terminated by either party.

Notice

As a Landlord you are legally required to give two months' notice to terminate an Assured Shorthold Tenancy and one months' notice is required by the Tenant.

Rental Default

We have a strict policy for dealing with arrears, beginning with a payment being 48 hours late. This stringent policy ensures arrears do not build up and become so large that repayment is a huge commitment. The majority of rents are paid by standing order. We have modern internet on-line banking facilities, which enables us to check which rents are paid on a daily basis. There are insurance policies available for the recovery of such legal costs; please ask us for details of legal costs insurance.



A professional service...

Client Account

We have set up a totally separate account for clients' monies. Your money is completely secure and accounted for separately. This is a bonded account and is checked by an outside firm of accountants.

Deposit

On securing a satisfactory tenant, we will obtain a deposit for dilapidations which will be held in a client account for the duration of the tenancy.

Tenancy Deposit Protection Scheme

It is now a legal requirement that all deposits held by Landlords whether private or with an agent, are held in a Tenancy Deposit Scheme. This protects the deposit for the tenant. If there is a dispute at the end of the term, the dispute is referred to the scheme for arbitration. There are now strict laws and procedures in place that will ensure you, the Landlord, adhere to.

Rent Collection

Rent will be paid to you as soon as we are in possession of cleared funds. Rent due dates will normally be the first of each month and payment will usually reach your bank by BACS transfer within 10 days of receipt net of our fees. Monthly statements will be generated via our computerised accounting system.

Inventory

For a new Tenancy Agreement for furnished accommodation, it is advisable to prepare an inventory, listing all fixtures and fittings at the property. We are willing to prepare such a document or alternatively, we can advise you on its preparation.

Schedule of Condition

It is strongly advisable to prepare a Schedule of Condition prior to the tenant's occupation. Due to recent legislative changes, it is no longer imperative for tenants to sign the Tenancy Agreement when they enter the property. A strict law is already in place for the agreement between tenant and landlord. However, the law for deposits to be returned i.e. what is 'fair wear and tear' is wide open. Generally, if there is a dispute on damage, the law will always favour the tenant. If the owner does not provide a 'Schedule of Condition', the tenant can quite easily claim that an item was broken when they moved in.

...second to none

Transfer of Utilities

Before a new tenant occupies the property, we will arrange for all the utilities and council tax to be transferred to the new incoming tenant. Landlords are responsible for utility accounts while the property is vacant.

Payment of Bills and Repairs

For fully managed properties, we would set up an arrangement with the landlord for the payment of necessary repairs and emergencies during the tenant's occupation. If you have your own contractors we are happy that you use them. However, we do have a good local knowledge of quality tradesmen whose workmanship/charges are closely monitored.

Maximising your Investment

Effective property management is essential in increasing the long-term value of your asset. On all fully managed properties, we will carry out regular inspections providing you with a report. Should any remedial repair or decoration works be necessary, these can be organised on your behalf and checked to ensure they meet the required standard. Regular updates on how the tenancy is progressing are provided, together with guidance on regulations, safety issues and legal advice.

At the Conclusion of a Tenancy

As and when the tenant gives notice, we will inform you immediately and discuss your future plans for the property. If necessary, steps will be taken immediately to secure a replacement tenant. Once the keys have been returned, we will inspect the property with the schedule of condition and inventory as appropriate. We will make the necessary deduction from the tenant's deposit to cover any dilapidations. We will then confirm that the property is ready for the next tenant. We will work closely with the landlord to ensure there is a smooth change over.

Safety first

Fire Regulations

The Furniture and Furnishings (Fire Safety Amendment) Regulations 1993 lays down new rules setting new levels of fire resistance for domestic upholstered furniture, furnishings and other products containing upholstery. New lettings must comply with the regulations. This is a detailed subject so please ask for our information leaflet.

Gas Appliances and Heating Systems

The Gas Safety (Installation and Use) Regulation 1994 requires that in rented properties, gas central heating boilers, water heaters and gas cookers should be subject to an annual check by a qualified (CORGI) engineer. We can arrange for this to be done on your behalf via a regular contractor. We also recommend that a smoke detector is fitted to each floor of your property and is fully operational.

Electricity and Appliances

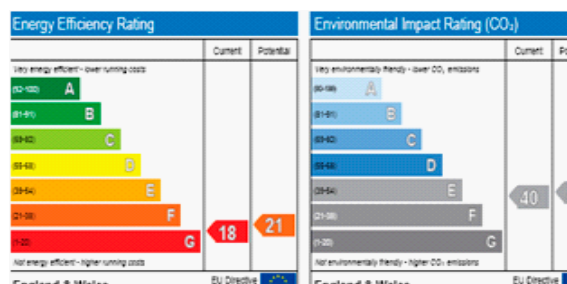
The wiring in all let properties must be checked for safety at least every five years. All electrical items must be tested annually for compliance with the Electrical Equipment (Safety) Regulations 1994 and the Plus & Sockets etc (Safety) Regulations 1994, by a qualified engineer.

Building Society Mortgage

You must obtain consent from your mortgage company prior to the let. We are prepared to do this on your behalf subject to your approval.

Energy Performance Certificate

Energy Performance Certificates (EPC) have been introduced to help improve the energy efficiency of buildings. From October 2008 EPCs are required on all rental properties. The certificate provides 'A' to 'G' ratings for the building, with 'A' being the most energy efficient and 'G' being the least, with the average up to now being 'D'. Accredited energy assessors produce EPCs alongside an associated report which suggests improvements to make a building more energy efficient. An EPC will be valid for 10 years.





Ready to let?

Preparing your property for letting

Every property is unique and we will need to visit your property in order to evaluate its suitability for renting out and advise on any necessary improvements that need implementing. The property should be clean, tidy and habitable.

Furnished or unfurnished?

This is up to you. With the introduction of new regulations, it has become much more expensive to furnish properties. Unfurnished is quite acceptable or part furnished can be an attraction to the tenant, allowing him/her to bring in some of his/her own furnishings.

Garden

The gardens should be neat and tidy. Not all tenants are keen gardeners and you may wish to consider making your garden as low maintenance as possible before letting, and presented in a tidy condition before the 1st Tenancy. During a tenancy tenants are responsible for keeping lawns and borders tidy, while landlords retain responsibility for shrubs and trees.

General

All appliances including heating systems should be clean and in good working order. Copies of explanatory notes should be left on display together with copies of any guarantees and service contracts.

Keys

A set of keys must be provided for each Tenant, as well as a set for us to hold as Managing Agent for your property. If additional sets are required this will be done at your expense.

Maintenance and refurbishment

Should your property be in need of some improvement work prior to letting, we would be happy to advise you on any work required to bring your property to the required standard. We continually vet tradesmen, services and suppliers and will only use companies providing the very best quality workmanship and price. This resource of tried and tested suppliers means that the department can respond rapidly to virtually any issue.

Assuring you total peace of mind



Our Property Management service means you will never have to worry about the little – and not so little – things that can go wrong because we are 100% committed to you, to your property and to your tenants.

Our service frees you from the tedious administration that comes with being a

Landlord. We handle rent collection, payment of bills, arrange insurance cover and deal with any claims that may arise. We will also ensure the legally required safety checks are carried out and that your property is compliant with the required statutory regulations. Boring as it is, this is more important than you might realise – failure to comply with certain regulations can lead to a hefty fine and even criminal prosecution.

Rental Guarantee Scheme

It is our policy to provide Landlords with a service that will give peace of mind and a trouble free tenancy. Whilst every precaution is taken, even the most exemplary individuals may default on paying the rent due to redundancy, marital breakdown or illness.

As such we offer all Landlords a safeguard against unforeseen losses with our rent protection scheme which will guarantee your rental income and provide you with cover should you incur any legal expenses.

Professional Accreditation

We are members of the National Association of Estate Agents, the national regulatory body and we follow the management guidelines as laid down by Royal Institute of Chartered Surveyors. We also carry Professional Indemnity Insurance and operate a fully bonded client account. We are affiliated to the Ombudsman for Lettings.

Complaints Procedure

If you are not happy at any time with our service, we will listen to your complaint and resolve the problem as quickly as possible. If we are unable to resolve it in the short term, we would ask you to write to the Managing Director who will personally attend to the matter. If you are still unhappy with our response, our regulating body, the Ombudsman for Lettings, will handle the complaint for you.



We don't just let and manage property

Investment Advice

'Buy to Let' – informed advice and recommendation on forthcoming developments and valuations for potential properties. We are delighted to provide FREE expert advice on which properties are currently offering the best return on investment. We will also inspect any properties you are considering buying and submit a report regarding current market potential and future rental values.

Financial Services

We can offer a full financial planning service tailored to your needs through a local independent Financial Services company who specialise in a full range of 'Buy to Let' mortgages.

Block Management

We can offer a fully managed service of apartment blocks. This is an intense management service involving the co-ordination of many different residents. The service includes collection of service charge and ground rents, maintenance schedules, sinking funds, regular meetings. We organise a smooth running of the block to allow residents a peaceful time at home.

Commercial

We are able to offer specialist commercial advice on all aspects of the Commercial Property sector: Retail; Industrial; Investment; Development; Acquisitions; Business transfer; Rent and Lease renewals; Valuations.

Residential Sales

With over 100 years of experience selling property, you can be assured of an unparalleled professional and efficient service second to none. Our specialist 'Coast & Country' Department offers vendors access to specialist marketing and PR opportunities.

Expert advice is always close at hand

Insurance

You should inform your insurance company (Buildings and Contents) that the property is to be let. You will be advised accordingly. Landlords should also consider other insurance options such as legal expenses and residential lettings warranty.

Make sure that you know what would happen if...

- The property is damaged by fire (for example) and is temporarily uninhabitable. Would your insurance pay for alternative accommodation for the tenant, and would you be able to claim for loss of rental income?
- Your water tank bursts in the loft space and water pours through the ceiling. Would you be covered for replacement carpets?
- Your cooker was damaged by fire or water due to burst pipe, would you be covered?

We, at John Smale & Co, can guide you to the right people to give you the right expert advice.

Tax Matters

UK Landlords

All income derived from this country is assessable for tax, regardless of the residential status of the owner. There are however, allowances such as mortgage interest, agent's fees and other expenses relevant to the property. If the owner is resident in the UK, he/she will be responsible directly to the Inland Revenue for payment.

Overseas Landlords

Any landlord who spends more than half of any tax year away from the UK is regarded as non-resident and the letting agent will be assessed in respect of the rental income and will be required to retain 23% from the rent to go to tax to the Inland Revenue each quarter. The overseas Landlord can however apply to the Revenue for exemption from this requirement and can be issued with a certificate authorising the agent to pay rent to his landlord without deduction of tax. The Letting Agent cannot file this application on your behalf – it must be done by you – and without it the letting agent will be obliged to make the deductions required by law.

Contact Us:

At our HEAD OFFICE:
01271 329345

Or visit us on the web:
www.johnsmale.com

John
Smale & Co.

Chartered Surveyors | Residential & Commercial Consultants