

## TERMS OF SERVICE



The table below outlines our Terms of Service for Landlords and this forms part of our Landlord Agency Agreement.

It is agreed as follows:	Full Management	Rent management	Tenant Source
<b>General Terms</b>			
The appointment of Award Property Management Ltd ("The Agent") commences with the signing of this Agreement and will continue until terminated by not less than 3 months' written notice by either party (or at the point that the property becomes vacant if sooner). Any notice given by the Landlord to end this agreement during the initial 6 month term of a tenancy will not become effective until the end of that term. Any outstanding monies due to The Agent are payable at the end of the notice period.	✓	✓	✓
In the event that the rental property is withdrawn by the Landlord after a letting has been arranged but before a Tenancy Agreement has been signed, the Landlord shall pay a fee of £350.00 (Inc. VAT) to the Agent. If the rental property is withdrawn before a letting has been arranged but after marketing has commenced, then the Landlord shall pay a fee of £90.00 (Inc. VAT) to The Agent.	✓	✓	✓
This Agreement will operate on a 'Sole Agency' basis for a minimum period of 6 weeks from the date of commencement of marketing of the property.	✓	✓	✓
The Agent will be entitled to receive a commission as specified in the Agent's Fees Schedule from the gross amount of all rent from the property during the management period. Commission will not be payable on rent due until the rent is paid.	✓	✓	✓
For all repairs and refurbishment work undertaken by The Agent, management fees will be charged as specified in the Fees Schedule.	✓	✓	✓
The Fees Schedule may be varied only after giving 3 months written notice to the Landlord	✓	✓	✓
All Commission and fees charged under the Fees Schedule will be subject to VAT at the prevailing rate and any other Government Tax that may be levied	✓	✓	✓
The Landlord authorises The Agent to advertise the rental property through all relevant media as determined by The Agent	✓	✓	✓
The Agent has the authority to sign Tenancy Agreements and other tenancy documentation (e.g. Notices) on behalf of the Landlord	✓	✓	✓
The Agent will be entitled to be reimbursed by the Landlord, or to retain out of any monies collected, the amount for repairs, out of pocket expenses and disbursements incurred by The Agent in the performance of their duties.	✓	✓	✓

The Landlord hereby agrees with The Agent to indemnify and keep indemnified, The Agent against any loss, damage or liability whether criminal or civil suffered and from and against legal fees and costs incurred by The Agent resulting from: A – Any neglect or default of the Landlord or their representatives, employees, licensees or customers. B – Any claim by any 3 <sup>rd</sup> party in respect of their rental property.	✓	✓	✓
If Contracts for the Sale of the rental property are exchanged with a current or former tenant introduced by The Agent, the Landlord shall pay an introducer's commission to The Agent of 1% +VAT of the sale price achieved. This clause applies equally to the sale of the Rental Property from Landlord to Landlord where The Agent is the introducer.	✓	✓	✓
The Landlord may change the service level from Full Management to Rent Management however such a change may only be effected at the point of re-marketing the rental property for new tenants.	✓		
The Landlord authorise The Agent to arrange repairs or maintenance to the rental property up to the value of £150.00 + VAT without referral except in the case of unforeseen emergency where contact with the Landlord is not possible. In such circumstances The Agent is authorised to arrange work to a higher value to deal effectively with the emergency and in this event the cost of the work will be recovered from the rental income or directly from the Landlord if necessary.	✓		
The Agent accepts no responsibility whatsoever for payment default of any tenant or tenancy.	✓	✓	✓
The Agent shall not be held responsible for checking any electrical equipment or plumbing at the end of tenancies.	✓	✓	✓
The Agent is a member of the Tenancy Deposit Protection Scheme administered by The Dispute Service, PO Box 541, Amersham, Bucks, HP6 6ZR. Tel: 0845 226 7837 and shall operate fully in accordance with the requirements and condition of the scheme and any Tenancy Deposit Regulations. Deposit registration may be chargeable to the Landlord as specified in the Fees Schedule.	✓	✓	✓
Under the terms of the Tenancy Deposit Scheme, The Agent will act as Stakeholder and no interest will accrue to the Landlord or Tenant from any monies held).	✓	✓	✓
If the Landlord instructs the tenancy deposit to be passed on to them, then they must first have confirmed their membership of an approved Tenancy Deposit Scheme and provided The Agent with their membership number.			✓
Any interest accrued on client funds held by The Agent before transfer to the Landlord's account will be retained by The Agent. The Landlord agrees to pay the costs charged in respect of any legal services or processes provided (unless said costs are awarded by a court against the tenant).	✓	✓	
Rent Management and Tenant Sourcing Services are not available to non-resident Landlords		✓	✓
In the event that a self-conducted tenancy is implemented by the Landlord at any time during this Agreement (where this has not been agreed in writing at the time of commencement of this Agreement), a charge equal to 50% of the agreed tenancy fees for a 6 month period at the first agreed per calendar month rate for the rental property shall be payable	✓	✓	✓

by the Landlord.			
Responsibility for the rental property will revert to the Landlord on termination of the final tenancy and vacation by the tenant, unless arrangements have been made with The Agent for a caretaking service.	✓	✓	✓
Any complaint or dissatisfaction should be notified to The Agent in writing. This will be fully investigated and responded to in accordance with The Agent's 'Putting Things Right' policy.	✓	✓	✓
<b>Agent Responsibilities</b>			
The Agent will visit the rental property and provide advice on rents, furnishings and related matters	✓	✓	✓
Market the rental property appropriately within reasonable levels of advertising. Where extended or specialist advertising may be necessary to secure a tenant, re-negotiation of The Agent's terms or fees may be necessary. Any such change would only be made with the prior agreement of the Landlord.	✓	✓	✓
Undertake appropriate assessments and introduce a tenant.	✓	✓	✓
Draw up the appropriate tenancy agreement and prepare other tenancy documentation as required	✓	✓	✓
Prepare an Inventory and Condition Report for the property (subject to charges as specified in the Fees Schedule).	✓	✓	✓
Issue any Statutory Notices as required on behalf of the Landlord	✓	✓	✓
Sign and give notice to quit or to remedy any breach of the covenants of the tenancy agreement.	✓	✓	
Ensure the rental property is prepared and move the tenant in to the property at the commencement of each new tenancy	✓	✓	✓
Record all start and finish Utility meter readings and arrange transfer of accounts. (Only start readings will be taken under the Tenant Source service).	✓	✓	✓
Receive and account for all rental income on a monthly basis and submit a statement to the Landlord detailing relevant income and expenditure information. (1 <sup>st</sup> month only for Tenant Sourcing service).	✓	✓	✓
Transfer to the net rental income to the Landlord's nominated bank account by BACS transfer within 8 'working days' of receipt from the tenant.	✓	✓	
Maintain a robust policy for pursuing rent arrears with the tenant if necessary.	✓	✓	
On determination of the tenancy check the inventory/condition/cleanliness of the rental property and negotiate any deposit matters with the tenant to ensure appropriate resolution (subject to compliance with any formal deposit dispute process that may be raised or arise).	✓	✓	
Review the rent value of each rental property every 12 months.	✓	✓	
Visit the rental property every 3 months during any tenancy and provide a report of the condition and use of the property.	✓		
Organise and supervise repairs/maintenance work as required up to the limit agreed and detailed in the Set Up Questionnaire (and in all cases subject to the minimum level	✓		

of £150.00 + VAT). Effect emergency repairs to preserve the security and condition of the property.			
Visit the property between tenancies, or whilst under care taking instruction and take appropriate action to operate heating etc. to protect the property from frost damage. This may include draining down and subsequently recharging the water/heating system which will be chargeable to the Landlord.	✓		
Grant, extend or renew a tenancy agreement upon the same terms as previously authorised of as determined by the Agent to meet the Landlords' best interests.	✓	✓	
To comply with the requirements of The Finance Act 1995 in respect of Landlords who are classified as Non-Resident.	✓		
<b>Landlord Responsibilities</b>			
The Landlord confirms that they are the legal owner of the rental property or are authorised to act on behalf thereof. (Proof of authority to act may be required)	✓	✓	✓
The Landlord shall obtain the written consent to let the rental property from their lender or head/main lease organisation (Proof may be required).	✓	✓	✓
The Landlord shall notify any insurers of the rental property of the intention to let and obtain cover and any additional cover as may be necessary. The Landlord authorises The Agent to make a claim on their behalf for an insured risk where insurers allow.	✓	✓	✓
The Landlord shall notify all Utility services of their intention to vacate and of the Agent's interest as manager for rental purposes.	✓	✓	✓
Prior to the initial letting, the Landlord should ensure the rental property is adequately prepared and cleaned (including windows and furnishings), if not The Agent can undertake at the Landlord's expense.	✓	✓	✓
The Landlord shall arrange redirection of mail if the rental property is their former address. The Agent accepts no responsibility for lost or missing mail.	✓	✓	✓
The Landlord shall give notice to the Agent in writing of the Landlord's intention to repossess the rental property. This notice shall be given in sufficient time for The Agent to meet statutory obligations when serving notice on any tenant.	✓	✓	
The Landlord must ensure the rental property complies with: The Gas Safety (Installation and Use) Regulations 1988 (as amended in 1989 & 1993) The Electrical Equipment (Safety) Regulations 1994 (as amended) The Furniture and Furnishings (Fire)(Safety) Regulations 1988 (as amended in 1989 , 1993 & 1998) The requirement to have available a current Energy Performance Certificate for the rental property The Requirement to ensure that the rental property is adequately assessed and managed to control the risk of Legionella (Note: whilst The Agent may undertake duties to assist with compliance in respect of the above, the responsibility remains with the Landlord under this Agreement).	✓	✓	✓
The Landlord must notify The Agent if they plan to reside			

overseas during the term of this Agreement and must confirm that arrangements have been made to comply with The Finance Act 1995 for the payment of taxes for Non-Resident Landlords.	✓		
The Landlord must keep the property in a good state of repair and pay all costs incurred in carrying out repairs and maintenance to the property along with appliances and furnishings that are provided by the Landlord.	✓	✓	✓
The Landlord should arrange regular inspection (4 per year) of the rental property during any tenancy and supply The Agent with reports of their visit (for all Rent Management service Landlords and those Tenant Sourcing Landlords for whom The Agent is holding the tenancy deposit). The Agent reserves the right to review the terms of this Agreement (including acting as Stakeholder for the tenancy deposit) where the Landlord fails to comply with this requirement.		✓	✓
In signing this Agreement the Landlord warrants that all the information provided by them to The Agent is correct to the best of their knowledge and belief. The Landlord agrees to fully indemnify and compensate The Agent against any loss or legal proceedings against The Agent as a result of incorrect information being given by the Landlord. The Agent will notify the Landlord in respect of their legal or contractual obligations and reserves the right to terminate this Agreement with immediate effect should the Landlord refuse or fail to comply with said obligations within 14 days of notification of them being in breach.	✓	✓	✓