

Landlord Terms of Business: Fully Managed Service

This agreement is made between the Landlord(s) of the property and Blue Bubble Lettings Limited, acting as the Landlord's Agent.

This document clearly lays out the service offered by Blue Bubble Lettings Limited, together with the fees, based on a no let, no fee basis.

Fully Managed Service

This service is for Landlord(s) who wish to have a Tenant(s) found by, and have the rental managed by, Blue Bubble Lettings Limited. This service includes the following:

- 'Market Appraisal' - Advice on an achievable rental income, based on market comparables for the time of year.
- Advertising the property online using search engines such as Rightmove.com, complete with internal images (where possible) and description.
- Conducting property viewings and negotiating rental terms between the Landlord(s) and Prospective Tenant(s).
- The Prospective Tenant(s) will be fully referenced, using an independent referencing service and only if they are accepted on every count will they be allowed to progress through to renting the property. Alternatively, a guarantor can be referenced to assess suitability to guarantee the rent for the full term of the let. A prospective Tenant(s) who fails their referencing may still be accepted at the Landlord(s) discretion.
- An Assured Shorthold Tenancy agreement will be drawn up to be signed by the Tenant(s) and a representative of Blue Bubble Lettings Limited in the absence of the Landlord(s). If the Landlord(s) has a preference to the initial tenancy agreement length, Blue Bubble Lettings Limited must be informed of this in writing prior to the tenancy.
- A typed inventory should be provided by the Landlord(s) and two copies provided to Blue Bubble Lettings Limited prior to the day of move in. An independent inventory can be arranged by Blue Bubble Lettings Limited at extra cost to the Landlord(s). The Landlord(s) can choose not to have an inventory at their discretion - although Blue Bubble Lettings Limited highly recommends against this.
- Collection of all monies owed by the Tenant(s) to the Landlord(s), registration and lodging of the Security Deposit and disbursement of monies owing to contractors.
- Blue Bubble Lettings Limited will manage the property, from the tenancy start date, dealing with:
 - Property inspections at least once every six months. Any maintenance issues will be reported to the Landlord(s).
 - Rent collection from the Tenant(s). Blue Bubble Lettings Limited will aim to pay rent (minus any relevant deductions) via bank transfer to the Landlord(s) within 24 hours of receipt. A rental statement will be provided to document the transaction.

- Chasing rent arrears.
 - Management of day to day contact with the Tenant(s) dealing with maintenance issues and instruction of contractors as agreed/required.
 - Tenancy renewals as required.
 - Booking Gas Safety Certificates as required.
- At the end of the tenancy, a property check should be carried out against the inventory by the Landlord(s). An independent checkout can be arranged by Blue Bubble Lettings Limited at extra cost. Any dilapidations proposed will be subject to the Deposit Protection Service (DPS). The Landlord(s) can choose not to have a checkout at their discretion - although Blue Bubble Lettings Limited highly recommends against this.

General Terms

As dedicated a service as Blue Bubble Lettings Limited provides, no responsibility can be taken for non-payment of rent or other default by the Tenant(s), or any associated legal costs. Rent guarantee protection is recommended to reduce the risk of such possibilities.

Please be advised that inspection visits are of limited scope, are of a generally superficial nature and are neither an inventory check nor a survey.

All client funds are held in a designated client account.

Pre Tenancy Negotiations

Unless otherwise agreed in writing, Blue Bubble Lettings Limited will not communicate to the Landlord(s) any rental offers deemed to be unfavourable or unsuitable for any reason.

Standard Fees

Blue Bubble Lettings Limited is not registered for VAT so the fees quoted here are the total fee payable.

Tenant Find Fee	£245 an individual property
	£100.00 per individual tenant renting a room in an HMO (House of Multiple Occupancy)
Monthly Management	8% (For example; a £500 per month rental would attract a Management Fee of £40 per month)
Tenancy Renewal	£30
Rent Guarantee	From £49.00 for a 6 month policy

	Our Fee	Disbursement	Total
Referencing per Tenant	£15.00	£23.94	£38.94
Annual Gas Safety Inspection	£15.00	£50.00	£65.00
Energy Performance Assessment	£15.00	£54.00	£69.00
Electrical Safety Inspection	£15.00	£180.00	£195.00

Inventories – Based on ‘Unfurnished’ Properties

Property Size			
1 Bedroom	£12.00	£48.00	£60.00
2 Bedroom	£12.00	£60.00	£72.00
3 Bedroom	£12.00	£72.00	£84.00
4 Bedroom	£12.00	£84.00	£96.00
5+ Bedrooms	£12.00	From £96.00	From £108.00

Check Outs – Based on ‘Unfurnished’ Properties

Property Size			
1 Bedroom	£12.00	£42.00	£54.00
2 Bedroom	£12.00	£54.00	£66.00
3 Bedroom	£12.00	£66.00	£78.00
4 Bedroom	£12.00	£78.00	£90.00
5+ Bedrooms	£12.00	From £90.00	From £102.00

The renewal cost is payable if Blue Bubble Lettings Limited is instructed to negotiate a tenancy for a fixed term either:

- at the end of an initial or existing fixed term
- or if the Landlord(s) wish to change an existing statutory periodic tenancy to a fixed term assured shorthold tenancy.

General Authority

By signing this document, the Landlord(s) confirms that he/she is the sole or joint owner of the property and that he/she has the right to rent out the property under the terms of the mortgage or head lease.

Where necessary, the Landlord(s) confirms they have the mortgagee’s permission to let out the property.

In the case of joint ownership, all owners must sign this Terms of Business.

Indemnity

The Landlord(s) agrees to indemnify Blue Bubble Lettings Limited against any costs, expenses or liability incurred or imposed on Blue Bubble Lettings Limited, provided that they were incurred on behalf of the Landlord(s) in pursuit of the Blue Bubble Lettings Limited's designated duties.

To ensure that Blue Bubble Lettings Limited is able to carry out their duties, the Landlord(s) agrees to respond promptly upon receiving correspondence or reasonable requests.

Keys and Fobs

The Landlord(s) must provide Blue Bubble Lettings Limited with one set of keys and electronic door entry fobs or tags per Tenant plus one extra set to be held by Blue Bubble Lettings Limited.

Energy Performance Certificates (EPC)

When a property is marketed the advert must contain the asset rating of the property from the EPC. If your property does not currently have an EPC Blue Bubble Lettings Limited can arrange for one to be completed for you. If you required this service please let us know at the time of returning this agreement.

Maintenance Prior to Tenancy

The Landlord(s) will ensure that the property is in a good state of repair before letting, to include confirmation that the building and all furnishings conform to the following current regulations:-

- > Furniture and Furnishings (Fire) (Safety) Regulations
- > Gas Safety (Installation and Use) Regulations: An annual gas safety certificate is a legal requirement in any rental property with a gas supply.
- > Electrical Equipment (Safety) Regulations

Council Tax

The Tenant(s) will be responsible for the payment of the Council Tax, however, if the property stands empty, is on a holiday let or certain houses in multiple occupation, the owner of the property is then responsible.

Holding Fees & Deposits

When the prospective Tenant(s) wish to proceed with letting a property, they will be asked to pay a holding fee to demonstrate serious intent. This fee will protect Blue Bubble Lettings Limited against any administrative expenses that may be incurred, such as referencing, conducting viewings and re-advertising, should the prospective Tenant(s) withdraw the application or fail referencing. The holding fee will not protect the Landlord(s) against loss of earning should the Tenant(s) fail to take the property. If the Landlord(s) requires a greater holding fee or deposit to be taken to guard against loss of earnings, Blue Bubble Lettings Limited should be notified in writing when returning this document.

Upon signing the Assured Shorthold Tenancy Agreement, Blue Bubble Lettings Limited will take a full deposit (equal to one month's rent) and the first month's rent in advance. The deposit will protect the Landlord(s) against any damage to the property during the tenancy or rent owing, with any deductions being made at the end of the tenancy. The deposit will be held by the Deposit Protection Service, organised and managed by Blue Bubble Lettings Limited.

The Landlord(s) are welcome to register the security deposit themselves, but proof of membership with an approved deposit protection scheme is required prior to the security deposit being released by Blue Bubble Lettings Limited to the Landlord(s).

Termination of Tenancy Agreements

The Landlord(s) should be aware that a tenancy agreement entered into on their behalf is a legally binding contract for the term agreed. As such, details of any Tenancy Agreement will be communicated to the Landlord(s) as soon as possible.

The Landlord(s) should also be aware that the legal minimum notice period to the Tenant(s) under Assured Shorthold tenancies is 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 Blue Bubble Lettings Limited from the Landlord(s) regarding termination, proceedings, major repairs, payment details or other significant details regarding the letting will be confirmed to Blue Bubble Lettings Limited in writing.

Insurance

The Landlord(s) shall be responsible for the Property being adequately insured and that the insurance policy covers the situation where the Property is let.

Acceptance and Variation

The terms and conditions of this Agreement may be varied by Blue Bubble Lettings Limited at any time, but only by prior written notification.

Cancellation of this agreement

If you wish to cancel this agreement, you can do so at any point. Cancellation must be made in writing either to Blue Bubble Lettings registered address or by email. You must however indemnify Blue Bubble Lettings Limited against any costs, expenses or liability incurred or imposed on Blue Bubble Lettings Limited, provided that they were incurred on behalf of the Landlord(s) in pursuit of Blue Bubble Lettings Limited's designated duties.

Blue Bubble Lettings may terminate this agreement and cease any management responsibility for your property by providing you with 1 months written notice.

The agreement referred to in this section is the Landlord(s) Terms of Business and does not refer to the Assured Shorthold Tenancy Agreement.

Maintenance During Tenancy

Blue Bubble Lettings Limited will exercise discretion to instruct any reasonable works to keep the Tenant(s) safe or the property habitable or to minimise any damage during the tenancy.

Blue Bubble Letting Limited Company Information

Blue Bubble Lettings Limited
Registered office: Enterprise House, Ocean Village, Southampton, SO14 3XB
Company No. 7602479

Complaints Process

Any complaint regarding Blue Bubble Lettings Limited's service or staff should be sent in writing to:

David Hughes
Director
Blue Bubble Lettings Limited
Enterprise House
Ocean Village
Southampton
SO14 3XB

Your complaint will be acknowledged within 3 working days and an investigation undertaken. A written outcome of the investigation will be returned to you within 15 working days.

If you are not satisfied with the outcome, we ask that you allow us one more opportunity to resolve your complaint by contacting us again using the above contact details.

Your complaint will be acknowledged within 3 working days and an investigation undertaken. A written outcome of the second investigation will be returned to you within 15 working days.

If the complaint cannot be resolved, it can be pursued via the The Property Ombudsman (TPO) using the following details:

The Property Ombudsman
Milford House
43-55 Milford Street
Salisbury
Wiltshire
SP1 2BP

Telephone: 01722333 306
Email: admin@tpos.co.uk
Website: www.tpos.co.uk

Client Money Policy

Client money is defined as money that Blue Bubble Lettings Limited holds or receives for or from a landlord or tenant and can be of any currency. This could be in the form of cash, draft, cheque or electronic transfer and includes money held by Blue Bubble Lettings Limited as a stakeholder, and

which is not immediately due or payable on demand to Blue Bubble Lettings Limited for its own account.

The following policy is strictly operated by Blue Bubble Lettings Limited in the handling of client money.

- 1) Blue Bubble Lettings Limited maintains a separate client bank account solely for the use of all client money;
- 2) We will only hold client monies in UK banking institutions authorised by the Financial Conduct Authority and that are covered by the Financial Services Compensation Scheme and ensure that funds are available within a maximum of 31 days. Currently all client money is held by Barclays Bank PLC.
- 3) The title of our client money bank account is easily distinguishable from our other accounts and clearly states it as the 'Client Account';
- 4) We have and can provide on request written confirmation from our bank that all client money is held by us as an agent and that the bank is not entitled to combine the client money account with any other account or to exercise any right of set-off or counterclaim against money in that account in respect of any sum owed to it on any other account by us;
- 5) We maintain relevant systems and controls which enable us to monitor and manage client money transactions and any credit risk arising, including but not limited to regular internal account audits;
- 6) All our accounting systems and client data are securely controlled and protected;
- 7) Obtain clients' written approval to make payments from a client account on their behalf;
- 8) We will pay any client monies received by cheque or cash or draft into our designated client money bank account within three (3) business days of the money being received by us;
- 9) Only nominated and authorised staff handle client money;
- 10) We will ensure our records show all dealings with client money;
- 11) We ensure that all procedures for handling client money are complied with and clearly written down and provided free of charge to our clients on request or are freely available on our website;
- 12) We reconcile client accounts together with bank and cash balances at least once a week in order to demonstrate control over the accuracy and completeness of accounting records;
- 13) We will ensure there are always sufficient funds in the client account to pay amounts owing to clients as they fall due under the terms of business agreed and signed with the client;
- 14) We will repay any client money, including where feasible any interest earned, without delay if there is no longer any requirement to retain that money or the client requests it.

Landlord Terms of Business: Fully Managed Service

I/we confirm that I/we have read the attached Agreement and wish Blue Bubble Lettings Limited to act on my /our behalf.

I/we confirm that I/we are the sole/joint owners of the Property and have the right and, where necessary, permission to instruct Blue Bubble Lettings Limited to rent the property to Tenant(s).

Property Address.....

..... Postcode.....

Signed..... Date.....

Signed..... Date.....

(If Property is jointly owned, all parties should sign)

Landlord's Full Name(s).....

Landlord's Home Address.....

..... Postcode.....

Home Phone Number.....

Mobile Number.....

Email Address

Landlord's Bank.....

Bank Address.....

..... Postcode.....

Sort Code.....-.....-..... Account Number.....

Account Name.....

Signed on behalf of Blue Bubble Lettings Limited.....

Date.....