

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

All our fees are detailed in the Landlord Price List which is attached to this Terms of Business agreement and can also be found online in the “Helpful Information” section of our website at <http://www.bluebubble-lettings.co.uk>.

Blue Bubble Lettings Limited is registered for VAT and our VAT registration number is 330885496. All our fees are subject to VAT at the prevailing rate which is currently 20%.

By way of an example:

A £ *per month rental would attract a Management Fee of £ per month*
inclusive of VAT

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

Our detailed Complaints procedure is attached at the end of this Terms of Business agreement and can also be found online in the “Helpful Information” section of our website at <http://www.bluebubble-lettings.co.uk>.

Client Money Policy

Our detailed Client Money Policy is attached at the end of this Terms of Business agreement and can also be found online in the “Helpful Information” section of our website at <http://www.bluebubble-lettings.co.uk>.

I/we confirm that I/we have read the Terms of Business as detailed above and wish Blue Bubble Lettings Limited to act on my /our behalf.

Signed on Behalf of Blue Bubble Lettings.



Adrian Stone, Director