

Fairfield Lettings

Levels of service and fee options

Every client is different, so we created four levels of service to choose from...

Levels of service	Stage 1 – Setting up your tenancy	Stage 2 – Finding your tenant	Stage 3 – Rent collection	Stage 4 – Managing the tenancy	Total cost in the first year		Stage 5 – Yearly renewal or extension of a tenancy (Per month)
					Initial fee for Stage 1	Per month	
Let Only with Rent Collection	✓	✓	✓	✗	£360 (£300 + vat)	8% + vat (9.6% inc.vat)	6% + vat (7.2% inc.vat)
Managed Lite	✓	✓	✓	✓	£360 (£300 + vat)	10% + vat (12% inc.vat)	8% + vat (9.6% inc.vat)
Managed Premium	✓	✓	✓	✓	£360 (£300 + vat)	12.5% + vat (15% inc.vat)	10.5% + vat (12.6% inc.vat)
Managed Platinum	✓	✓	✓	✓	Included	15% + vat (18% inc.vat)	13% + vat (15.6% inc.vat)

What level of service should you choose?	
Let Only with Rent Collection	This service is for experienced landlords that just want the agent to find the tenant, execute contracts and collect the rent. This is for landlords that want to be their own tenancy manager and deal with everything to do with their legal compliance, safety certification, maintenance and the tenants point of contact.
Managed Lite	Our Managed Lite service provides a basic level of tenancy management whereby the landlord is happy to carry out their own inspections and arrange their own maintenance, but they want the agent to be the tenants main point of contact throughout the tenancy.
Managed Premium	This service is for landlords that want the agent to manage their tenancy. We will guide you through the legal compliance minefield and help you to ensure the safety certification for your property is up to date, as well as carry out routine inspections, deal with day-to-day maintenance issues and be the tenants point of contact.
Managed Platinum	<p>This service is for landlords that want the agent to oversee all aspects of their tenancy and be the point of contact for any situation that may arise at their property. Whether it involves dealing with maintenance works over £500, being the point of contact for insurance issues, or assisting with communication with the local authority with regards to the Fitness For Human Habitation Act and any compensation claims from a tenant.</p> <p style="text-align: center;">This service also includes our Legal Expenses & Rent Protection product*</p>

“What are you looking for from your Letting agent? Here is a guide to what each level has to offer...”		Managed service options		
	Let only with rent collection	Managed Lite	Managed Premium	Managed Platinum
Stage 1 - Setting up your tenancy compliance – <i>The really important stuff making sure you have all the new laws and regulations covered!</i>				
Landlord Starter Pack This pack provides you with a complete guide of everything you need to put in place, including our 26-point checklist for you to complete.	✓	✓	✓	✓
Current legislation There are over 100 pieces of legislation to consider when letting your property, including compliance with the Tenant Fees Act 2019.	✓	✓	✓	✓
Fitness for Human Habitation Act Access to our 29-point checklist template for you to use.	✓	✓	✓	✓
Actions to set up a tenancy There are at least <u>153</u> tasks required to set up a new tenancy.	✓	✓	✓	✓
Client Money Protection (CMP) This is a legal requirement to have in place.	✓	We are <i>Propertymark</i> Client Money Protection compliant		
Fairfield Lettings are ICO (Information Commissioners Office) registered This is legal requirement if you hold information about a tenant.	✓	✓	✓	✓
Money laundering compliance and registration with HMRC	✓	✓	✓	✓
Contract preparation Creating your Assured Shorthold Tenancy agreement to ensure all current legal requirements are included, together with arranging signing by both landlord and tenant.	✓	✓	✓	✓
An agent must be registered with an approved Redress Scheme We are Regulated and authorised by The Property Ombudsman.	✓	✓	✓	✓
Stage 2 - Finding your tenant - The essential tools				
Choosing the right agent An agent that really is a local property expert in your area.	✓	✓	✓	✓
'To Let' board	✓	✓	✓	✓
Professional property marketing material Including professional photos and setting up marketing platform for your property.	✓	✓	✓	✓
2D Floor Plan	✓	✓	✓	✓
Database marketing Your property will be marketed to our extensive database of applicants looking to live in the local area.	✓	✓	✓	✓
Internet & social media marketing We will list your property on rightmove.co.uk, zoopla.co.uk & OnTheMarket.co.uk, as well as our own website fairfieldestates.co.uk and across our social media channels.	✓	✓	✓	✓
Accompanied Viewings	✓	✓	✓	✓
Offer Negotiations This will include your legal duty to supply the relevant 'How to Rent' documents to your potential tenant.	✓	✓	✓	✓
Tenant referencing Fairfield Lettings strongly recommend tenants are fully referenced.	Please see additional costs listed on page 5			✓

<p><i>“If you have any questions, please feel free to give us a call and one of our consultants will be happy to help”</i></p>		Managed service options		
	Let only with rent collection	Managed Lite	Managed Premium	Managed Platinum
Stage 2 (con't) - Finding your tenant - The essential tools				
Prescribed information duties We will follow the correct method to serve prescribed information to a tenant prior to signing a tenancy.	✓	✓	✓	✓
Inventory package Creation of the inventory, then checking in your tenant and the start and checking them out at the end of the tenancy.	Please see additional costs listed on page 5			
No inventory We offer a key hand over service	Please see additional costs listed on page 5			
Collect first month's rent and security deposit	✓	✓	✓	✓
Deposit registration Setting up Landlord/Tenant accounts, transferring deposit & ongoing DPS requirements.	✓	✓	✓	✓
Utility transfers – We will contact all providers with final readings to close old tenant accounts and set up new tenants when they move in.	x	✓	✓	✓
Stage 3 - Rent collection - Making sure you get paid!				
Rent collection package This includes payment to you within 24/48 hours of receipt, together with a monthly statement accounting for rent received.	✓	✓	✓	✓
Chasing unpaid / late rent We follow a comprehensive payment arrears process.	✓	✓	✓	✓
Spread your fees Paying our fees monthly without additional costs rather than the full amount at the start of the tenancy. We only get paid when you do!	✓	✓	✓	✓
Yearly statement for your accountant We will provide a Year End Tax Reconciliation statement to help you complete your tax return.	£Cost*	£Cost*	✓	✓
Non - Resident Landlord Dealing with HMRC related enquiries.	£Cost*	£Cost*	✓	✓
Legal expenses & rent protection product - *Subject to qualifying references	x	£Cost*	£Cost*	✓
Stage 4 - Managing the tenancy				
Safety inspections & compliance reminders We will provide notification of due dates to ensure your ongoing compliance, booking access between tenant and contractor, together with co-ordinating any works required to obtain the correct certification.	x	✓	✓	✓
Assisting with new lettings legislation We will help you to arrange any new compliance requirements when new legislation is introduced.	x	£Cost*	✓	✓
Routine maintenance repairs We can help you arrange all maintenance issues with one of our approved contractors up to £500. Sharing with you the benefit of our buying power and contractor loyalty to offer both competitive pricing and fast response times.	x	✓	✓	✓
Accompanying a contractor (1 visit = 60 minutes)	x	£Cost*	2 visits per year	4 visits per year

<p><i>“Not sure which level to choose? Why don’t you give us a call to discuss what you are looking for...”</i></p>		Managed service options		
	Let only with rent collection	Managed Lite	Managed Premium	Managed Platinum
Stage 4 (con’t) - Managing the tenancy				
Paying your contractors This includes recording invoices received and making payments from monthly rent received or money held on account.	x	✓	✓	✓
Maintenance/refurbishment works less than £500	x	✓	✓	✓
Maintenance/refurbishment works over £500	x	£Cost*	✓	✓
Routine inspections 25-point Inspection checklist.	x	£Cost*	✓	✓
Premium inspections 54-point checklist with FFHH guide to current legislation.	x	x	£Cost*	✓
Frequency of inspections (Per Year)	x	x	2 (6-Monthly)	2 (6-Monthly)
Ongoing professional support - Always there at the end of the phone!	x	We are regulated members of ARLA (Association of Residential Letting Agents)		
Checkout disputes & negotiating deposit release Dealing with checkout disputes and contractor quotes for work if there was a professional inventory.	x	✓	✓	✓
Arranging end of tenancy repair requirements	x	£Cost*	✓	✓
Assisting with the eviction process If you are presented with having to evict a tenant, then we will be on hand to help guide you through the process. This may include the advice to instruct a solicitor.	x	£Cost*	✓	✓
Vacant property management	x	x	£Cost*	✓
Stage 5 - Yearly extension of a tenancy				
Tenancy renewal/extension fee This includes rent review, negotiating extension with landlord and tenant, providing certificate requirements guidance, along with contract preparation and completion, if required.	✓	✓	✓	✓

Would you prefer to speak to one of our experts?

Give us a call and a property consultant will be more than happy to help...

Watford – 01923 237771

Oxhey – 020 8428 0540

Bushey – 020 8950 0033

Additional services available from Fairfield Lettings		Cost		
When you are setting up your tenancy –				
Energy Performance Certificate (EPC) - <i>Every 10 years</i>		£102 (£85+vat)		
Legionella risk assessment - <i>Every two years or change of tenancy/update to pipework</i>		£96 (£80+vat) <small>Only available to Managed levels of service once tenancy has started</small>		
Land registry title document download - <i>It is both a legal and 'The Property ombudsman' requirement to prove who is the legal owner. We obtain this from the Land Registry.</i>		£12 (£10+vat)		
Landlord gas safety certificate - <i>Every 12 months</i>		£102 (£85+vat) <small>Only available to Managed levels of service once tenancy has started</small>		
Portable Appliance Test (PAT) - <i>Every two years or change of tenancy</i>		£90 (£75+vat) <small>Only available to Managed levels of service once tenancy has started</small>		
Domestic Electrical Installation Condition report (DEICR) <i>Required every five years</i> <i>Only available to Managed levels of service once tenancy has started</i>		Dependent on number of bedrooms -		
		1 - 2 beds	3 - 4 beds	5+ beds
		£204 (£170+vat)	£216 (£180+vat)	Call office
Before your tenancy starts -				
Tenant referencing package- <i>Tenant Fees Act 2019 - Charging a tenant for referencing has been banned</i>		£84 per tenant or guarantor (£70+vat)		
Legal expenses & rent protection product		£300 (£250+vat) or £25 per month (for 12 months)		
Inventory, Check In & Check Out – <i>Three visits include the Creation prior to start date, Check In tenant on the day and Check Out tenant at the end of the tenancy.</i>		Payment at start of tenancy	Remaining balance paid over 12 months	Total
Unfurnished - STUDIO / 1 BED		£225	£12 per month	£369
Unfurnished - 2 - 3 BEDS		£250	£14 per month	£418
Unfurnished - 4 - 5 BEDS		£300	£15 per month	£480
Key hand over (If there is no Inventory) - <i>Key hand over to tenant, checking sound alert for Smoke and CO Alarms, taking meter readings</i>		£72 (£60+vat)		
Deposit registration - <i>Deposit registration & ongoing DPS requirements</i>		£48 (£40+vat)		
Alternative deposit scheme - <i>Admin set up charge</i>		£48 (£40+vat)		
During your tenancy -				
Year-end tax reconciliation statement - <i>To help complete your tax return</i>		£60 (£50+vat)		
Non-resident landlord - <i>HMRC submission</i>		£48 (£40+vat)		
Additional services available – Dependent on level of service				
Key cutting		£24 (£20+vat) plus cost of keys		
Property inspections - <i>Routine Lite</i>		£60 (£50+vat)		
Property inspections - <i>Premium 54 Point Checklist</i>		£90 (£75+vat)		
Property inspections - <i>Fitness For Human Habitation 29 Point Checklist</i>		£90 (£75+vat)		
Maintenance / refurbishment - <i>Arrangement fee for works over £500</i> <i>- End of tenancy repairs for managed Lite</i>		12% (10% + vat)		
Assisting with new legislation compliance requirements		£120 (£100+vat)		
Assisting with the eviction process <i>(This is dependent on the notice required and our advice may be to instruct a solicitor to serve)</i>		£108 (£90+vat)		
Accompanying a contractor <i>(1 visit = 60 minutes)</i>		£60 (£50+vat)		
DPS arbitration - <i>Supply all file copies to DPS at end of tenancy if there is a deposit dispute.</i>		£108 (£90+vat)		
Court action - <i>Supply copies of all documents requested for court application</i>		£108 (£90+vat)		
Court attendance - <i>If requested (Per Half Day)</i>		£240 (£200+vat)		
Vacant property management		£48 pcm (£40+vat)		