

Agency Agreement

This Agreement is made between the Landlord of the Property (as named at the end of this Agreement) and *Hamilton Parkers, Hestia Country Homes Ltd* who agree to act as agent for the Landlord and are hereinafter referred to as "the Agent". The purpose of this document is to set out clearly and concisely the extent of the letting and management service offered and the scale of fees charged.

The terms of the Agreement set out in this document will constitute a binding legal contract. If you are unsure of your obligations under this Agreement, then you are advised to take independent legal advice before signing. This Agreement is set out to comply with the requirements of the Provision of Services Regulations 2009 SI 2999.

STANDARD MANAGEMENT SERVICE *Hamilton Parkers, Hestia Country Homes Ltd* provides a property management service to owners wishing to let out their property. The standard fee for the management is taken as a percentage of the gross rents due for the period of the tenancy and a set-up fee will normally be levied at the outset for taking references and arranging the tenancy.

The Standard Management Service includes:

1. Advising as to the likely rental income.
2. Advertising and generally marketing the Property.
3. Interviewing prospective tenants and taking up full references including bank reference, and employer or previous landlord character reference. Where necessary, additional security would be requested by means of a guarantor. In the case of a company, a full bank reference would be taken.
4. Preparing the tenancy agreement necessary for the Landlord to gain protection of the relevant Rent and Housing Acts.
5. Liaising with a Landlord's mortgagees where necessary with regard to references and tenancy agreement.
6. Taking a deposit from the Tenant, dealing with this deposit under the requirements of the chosen deposit protection scheme until the end of the tenancy when the Property and contents have been checked for unfair wear and tear and handling any termination issues with the Tenant and the tenancy deposit scheme provider.
7. Collecting the Rent monthly and paying over to the Landlord monthly (normally sent within 15 days of collection) less any fees or expenses due or incurred for the period. Payments will be made by direct bank transfer and a detailed rent statement will be forwarded to the Landlord.
8. Arranging with service companies (principally electricity gas & water) for meter readings and advising them of the transfer of service contracts to the Tenant at the beginning of each tenancy.
9. Regular inspections of the Property are carried out on a quarterly/six monthly basis. Responsibility for and management of empty property is not normally included, and will only be carried out by special arrangement agreed in writing between the Landlord and the Agent.
10. Co-ordination of repair or maintenance including arranging for tradesmen to attend the Property and obtaining estimates where necessary, supervising works and settling accounts from rents received.
11. Making payments on behalf of the Landlord from rents received for costs in managing the Property.
12. Carrying out a full property inspection and inventory check at the end of the tenancy and, if necessary, preparing and agreeing a schedule of costs relating to any damage or unfair wear and tear prior to releasing the Deposit.
13. Collecting and forwarding Landlord's mail.

Additional items and other expenses will be charged according to the scale of fees defined below.

Scale of Fees

(All fees are plus VAT)

Standard Management Fee (Items 1 to 13 above): 15% of rent due, (subject to a Minimum Fee of £540)

Short Lets (less than 6 months): 12.5% of rent due

Short Lets (less than 3 months): 10% of rent due

Letting Only Service Fee: (Items 1 to 5 above): 4 weeks of rent due (subject to a Minimum Fee of £540)

Letting Only Plus Deposit Protection (Items 1 to 6 above): 5 weeks of the rent due plus Tenancy Deposit Service Fee below

Letting and Rent Collection Fee: (Items 1 to 7 above): 4 weeks of rent due, plus 10% of the monthly rent due

Additional Charges:

Immigration Checking Fee: £350

Tenancy Set-Up Fee*: 2 weeks of the rent

Tenancy Renewal Fee: £ 60

Preparing Inventory: Varies depending on size

Tenancy Deposit Service Fee*: £35 plus scheme costs

Maintenance Repair Limit UK Landlords (see clause 4.1):

Varies, to be agreed

Arranging gas safety check : £100 plus costs

* *These fees are included in the Standard Management Fee*

Administration of NRL tax returns: £650 per annum

Issuing Notice of Seeking Possession: £60

Maintenance Repair Limit Overseas Landlords (see clause 4.1): varies to be agreed

Obtaining estimates and supervision of major works: 10% of costs

Hamilton Parkers

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