

WILFORDS

LONDON

Lettings terms of Business

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Independent Local Genuine

WILFORDS

LONDON

INTRODUCTORY OFFER

In celebration of our new office opening on Northcote Road, we are excited to offer new clients to this office a discounted commission of 5% +VAT for the letting and 5% + VAT for our management service subject to the following terms;

Addendum – Letting And Management Service Commission

- Agreement of Wilfords London Lettings Terms of Business which accompany this page
- A Sole agency instruction
- The property must be available within 90 days of 19th April 2023
- A 'To Let' board and 'Let By' board must be displayed outside the property (unless prohibited from doing so)

Addendum – General Notices

- Our offer is limited to the first **25** agreed tenancies after the branch opens
- The offer is not applicable to tenancies shorter than 6 months or short lets
- Our fees will be collected in accordance with our original terms as set out in the below Lettings Terms of Business
- Any breach of our Addendum terms will result in default to our original terms

Signed: _____

Date: _____

WILFORDS

LONDON

LETTINGS TERMS OF BUSINESS

Property Details

Property Address:

Post code:

Owner of Property (Landlord):

Authorised Representative (if different):
If the Property is jointly owned, please state
all names

Contact Address:

This should be your normal residential
address. If the Property is owned by a
company, please state the registered office
and number.

Post code:

Mobile: (24 hour emergency contact number)

Fax:

Alt. contact number:

E mail:

Agency/Fee Details

Please tick applicable

Service

Fee

Introduction Service

6% (5% + VAT)

Management Service

6% (5% + VAT)

Short Term Introduction and Management Service

30% (25% + VAT)

I am / We are the owner(s) of the Property or their authorised representative.

I / We have read and agree the Terms of Business set out in this document

I / We understand and agree your fee structure including the fees due upon renewals and extensions and all other payments. Please find me a tenant.

You should carefully read the following terms and conditions and if you are in any doubt about any of them you should seek professional advice before signing this document.

Signed:

Date:

Initial Tenancy

1. What we will do

- 1.1. We will visit the Property and advise you on its potential rental value. If you wish to proceed, we will market the Property to potential tenants.
- 1.2. If you accept an offer to enter into a tenancy agreement, we will arrange for you and the tenant to sign our appropriate form of tenancy agreement, or such other agreement as you provide to us to use for the Property. You may authorise us to sign the tenancy agreement and any other documents relating to a tenancy on your behalf. Unless otherwise agreed, we will provide the Included Services set out in Clause 5 below.

2. What you will pay

Upon the signing of a tenancy agreement with a person or company introduced to you by us, you will pay to us

- 2.1. the Fee set against the appropriate Service on the first page of this Agreement. This Fee is payable on the first day of the tenancy, whether or not the tenancy is concluded by us and it is calculated as the relevant percentage of the total rent for the duration of the tenancy period ("the Initial Period").
- 2.2. an administration charge of £390 inc. VAT for the preparation and completion of the tenancy agreement. This charge is payable upon both parties signing the agreement.

Renewals and Extensions

3. What we will do

- 3.1. We will endeavour to contact the tenant(s) towards the end of the Initial Period and, if relevant, the subsequent period, to confirm if they wish to renew the tenancy. If you agree a new tenancy, we shall prepare the appropriate documents for a fee of £100 + VAT for your protection (£120).

4. What you will pay

4.1. If a tenant (or any one of a number of tenants):

- renews a tenancy;
- has a tenancy extended;
- enters into a new agreement or
- is otherwise allowed to hold over for any reason

then you will pay further fees ("Renewal Fees") to us as follows:

Service	Fee
Introduction Service	6% (5% + VAT)
Management Service	6% (5% + VAT)
Short Term Introduction and Management Service	30% (25% + VAT)

- 4.2. Renewal Fees are payable on the first day of the renewal, extension or continuation period and are calculated as the relevant percentage of the total rent for the duration of the subsequent period(s). If no fixed period is agreed, then the Renewal Fees are calculated as the relevant percentage of the total rent that would be payable for a period equal to the duration of the Initial Period.

- 4.3. Renewal Fees are payable whether or not we negotiate the renewal etc or act on your behalf and they remain payable (a) if a third party connected or associated with a tenant introduced by us takes on or continues a tenancy or (b) if a tenant introduced by us becomes a tenant of another property owned or managed by you.

Sale of property to tenant

- 4.4. If the property is sold to a tenant introduced by us, you are liable to pay a commission of 2.4% of the sales price (2% + VAT)

Break Clauses/Early Termination of the Tenancy

- 4.5. If a break clause is activated in accordance with a tenancy agreement, our Fees or Renewal Fees will be refunded on a pro rata basis. If, after the Initial Period, a tenant vacates the Property and the tenancy terminates our Renewal Fees will be refunded on a pro rata basis. Any refund will be made within 28 days of the termination of the tenancy

- 4.6. If a private tenant, meaning a tenant who has not learnt of the Property through the activities of an agent, expresses an interest in the Property you agree to advise us within two working days. If you intend to proceed with a private tenant you agree to pay to us the sum of £2,000 plus VAT as compensation towards the cost of our activities to date. You confirm that you are not aware of any private buyers to date save as set out overleaf.

Introduction Service

5. Included Services

As your agent, we offer all or any of the services below at no additional charge to you unless otherwise stated.

References

- 5.1. We will obtain such references or information about the tenant as reasonably possible in order to assist you in making a decision to sign the tenancy agreement. We cannot accept any liability for the references or the absence of references and by entering into the tenancy, you accept the references or other information without the need for any representations from us.

Deposits

- 5.2. Unless otherwise agreed with you, we will obtain and hold a deposit as stakeholder in accordance with the tenancy agreement, and any interest earned will be retained by us.
- 5.3. Where required, the deposit shall be held in accordance with the Housing Act 2004 and the provisions of a deposit protection scheme.
- 5.4. At the end of the tenancy, if we manage the property, we will endeavour to agree any deductions with you and the tenant within 14 days. If necessary, we will refer any dispute to the administrator of the Tenancy Deposit Scheme, who will then determine matters in accordance with their regulations. You acknowledge and agree that no deductions can be made from the deposit unless consent is granted from the tenant or there is a determination from the Tenancy Deposit Scheme or an appropriate court. You are responsible for any costs incurred in disputing the return of any

Rent Collection

- 5.5. Save as otherwise agreed with you, we will collect rental payments in accordance with the tenancy agreement and transfer any rental funds, less any deductions, to your UK bank account as soon as reasonably practical.
- 5.6. We will advise you of any rental arrears and advise the tenant of such arrears by telephone, email or post as we consider appropriate. We will report to you the tenant's response, or failure to respond. You are then responsible for any legal steps you may wish to take for the recovery of rent or possession of the Property.

Keys

- 5.7. We will hold one set of keys securely at our business premises in case of emergency or to show the Property to prospective tenants. Should extra sets of keys be reasonably required we reserve the right to take copies and charge you accordingly.
- 5.8. If keys are lost or misplaced our liability is limited to the cost of replacement keys.

Notices

- 5.9. We are able to serve notices to tenants on your behalf, but reserve the right to charge you for this service. A scale of charges is available upon request.

Management Service

6. What we will do

If you have selected the Management Service, we will:

- 6.1. upon receipt from you of your relevant utility and council tax account information, advise the suppliers and the council of the tenant's liability as from the start of the tenancy and inform them at the end of the tenancy. It is for you or the tenant to make the appropriate payments and we shall not be liable if you or the tenant fail to do so or if any services are cut off. Unless otherwise agreed you will remain liable for all such payments in relation to a short let.
- 6.2. carry out inspections as agreed, of the Property each year. This inspection will determine the cleanliness and general order of the Property, but it will not be a structural or inventory check.
- 6.3. attempt to contact you should we become aware of any repairs or maintenance issues, and obtain quotes for such works where they are likely to exceed £250. If we cannot reach you within 24 hours or if the issue is deemed by us to be an emergency, you hereby authorise us to deal with such issues on your behalf (without any liability upon us to do so as it is your responsibility to remain in contact with us) and you agree to pay the cost of so dealing forthwith upon demand.
- 6.4. hold a float of at least £250. You authorise us to use this float to pay any costs due under clause 6.3 and you agree to top up this float as required.
- 6.5. deal with third parties carrying out works at the Property where possible. You agree that should such dealing require our attendance at the Property for more than one hour in any period of one month, or relate to works costing over £500, then we are entitled to make an additional charge for such services as agreed with you in advance. Unless we agree otherwise, the additional charge will be the greater of £60 per hour (or part of an hour) or 12% of the cost of the works (inclusive of VAT in both cases).
- 6.6. upon receipt from you of the relevant details, and where we hold sufficient funds on your behalf (excluding the deposit and any funds held pursuant to clause 6.4 or otherwise on account of works), pay any ground rent and service charges in respect of the Property.

We are not liable to provide any management services while the Property is vacant. However, we will consider a request to do so upon terms and at a cost to be agreed at that time. Please ask us for our vacant property management terms of business for more details.

Your Obligations

7. Consents/Insurance

- 7.1. You warrant to us that you have the appropriate authority from any landlord, mortgagee, insurer or any other relevant person, to enter into this Agreement, and any tenancy agreement as contemplated by this Agreement.
- 7.2. You warrant that the Property and its contents are adequately insured. We cannot arrange insurance on your behalf.

8. Inventories

- 8.1. The Tenancy Deposit Scheme limits your ability to deduct funds from the deposit if you do not commission a full independent inventory for each new tenancy. We are happy to organise this on your behalf and at your cost. We cannot be held responsible for any loss suffered whether or not an inventory has been organised by us.
- 8.2. Where you have an inventory, we will organise on your behalf and at your cost (or, if so agreed, at the cost of the tenant) a check out against the inventory at the end of the tenancy.

9. Safety Requirements

You warrant to us that you are aware of your legal obligations as a landlord and will indemnify us against your failure to comply with them at all times.

In particular:

- 9.1. GAS: You must ensure that all gas appliances and fixed installations are kept in good order and checked for safety every 12 months by a properly qualified person in accordance with the relevant regulations. You must provide to us a copy of the gas safety certificate before a tenant can take occupation.
- 9.2. ELECTRICITY: The Electrical Equipment (Safety) Regulations 1994 and the Electrical Safety Standards in the private rental sector (England) regulations 2020 State that electrical installations be inspected every 5 years and that all electrical appliances supplied with let accommodation must be safe. You must ensure that all electrical equipment and appliances are in good order and regularly safety checked by a properly qualified person in accordance with the relevant regulations.
- 9.3. ENVIRONMENT. You must have an Energy Performance Certificate for the Property. An EPC is valid for 10 years and must be available at all times.

9.4. FURNITURE: You must ensure that all beds, upholstery (upholstered furnishings), loose fittings and permanent or loose covers are fireproof and carry a label stating they comply with the appropriate regulations.

9.5. The Smoke and Carbon Monoxide Alarm (England) Regulations 2015 require you to provide a Smoke Alarm on every floor of the property and a Carbon Monoxide Detector/Alarm in any room where a solid fuel is burnt. You are also required to ensure that the alarms/detectors are in working order when they are installed and on the first day of each tenancy, and also to attend to any faults reported by the Tenant during the Tenancy. If you do not instruct us to Manage your property you must provide the Tenant at the commencement of the Tenancy with the details of who to notify in the event of any maintenance problems at the property. We strongly recommend that in addition Landlords should also consider installation of additional carbon monoxide detectors in rooms with gas appliances, and that fire blankets and fire extinguishers are provided in the kitchen.

If these items are not already provided in your property we can arrange this on your behalf and at your cost. An additional administration fee will apply for properties not under our Management Service.

10. Taxation

10.1. If you are resident outside the United Kingdom or if you are away from the UK for more than six months, we are legally obliged to deduct basic rate tax from rental payments and pay it to Her Majesty's Revenue and Customs unless you provide us with the relevant confirmation from HMRC that we may pay the gross amount of rent to you.

10.2. If we are obliged to deduct tax as above, we shall charge £120 inc. VAT for submitting each quarterly return to HMRC and £100 plus VAT for preparing the annual return and certificate. We reserve the right to review these charges annually and to make a charge for any further forms or correspondence required by HMRC.

10.3. You will indemnify us against any failure by us to deduct the required amount of tax from your rental payments.

10.4. All commission fees and charges due to us are subject to Value Added Tax at the prevailing rate.

11. General Conditions

11.1. We will carry out our services and duties to the best of our ability, but we do not guarantee the suitability of any tenant, timely rental payments or vacant possession upon termination of tenancy. We will not be liable to you in such circumstances.

11.2. You acknowledge that by instructing us, you will be providing us with personal information within the meaning of the Data Protection Act 1998. You consent to us processing such information for the purposes of performing our obligations under this Agreement or for our future marketing activities such as writing to you with details of our services and to our disclosing such information: (i) where we are required to by law and (ii) to such third parties as we deem reasonably necessary in order to prevent crime. You may amend your details at any time or ask us not to use your details for marketing activities by writing to us at 6 Holland Street, London, W8 4LT or emailing info@wilfords.com

11.3. You agree to indemnify us as your agent or otherwise against any costs, fines, claims, damages, liabilities or expenses incurred or imposed on us in relation to you, the Property or any tenancy so long as they were incurred or imposed as a result of us carrying out our normal duties in good faith.

11.4. This Agreement includes the entire understanding of the parties with respect to the subject matter hereof and there are no statements representations promises terms or obligations oral or written express or implied or made before or at the signing hereof other than contained herein. No variation or amendment of or to this Agreement shall be effective unless in writing and signed by or on behalf of both parties unless (acting reasonably) we require changes in order to comply with any statutory or other governmental regulations in which case we shall notify you of the change in writing at the earliest opportunity.

11.5. Should you have a complaint which you cannot resolve with a member of staff, please write to The Directors, Wilfords London Limited giving full details of your complaint and we undertake to let you have a prompt reply. A full copy of our complaints procedure is available upon request.

11.6. You agree that if you fail to pay to us any monies due to us, we may use any sums received on your behalf by way of rent or otherwise to settle such amounts and that you will pay interest on such amounts at the rate of 3% per annum above the base rate of Barclays Bank plc (or such other bank as we may reasonably nominate) from time to time from the due date to the date of actual payment.

11.7. You acknowledge that from time to time we may receive commission, introductory or referral fees in relation to the Property or a tenancy (for example, from an inventory clerk or a tradesman) and you agree that all such monies will belong to us.

11.8. You acknowledge and agree that we may from time to time instruct sub agents if we consider that this would be in your best interests. You will not be liable for the fees of the sub agent and this will not affect your liability to pay our fees in full.

11.9. Unless specifically stated otherwise, we are not aware of any employee or associate having a personal interest in the letting of your Property. If you are or become aware of such an interest you must notify us immediately.

11.10. Throughout this Agreement "we" are Wilfords London Limited, a company incorporated in England with number 07653131 and having its registered office c/o 6 Holland Street, London W8 4LT.

11.11. This Agreement shall be subject to and construed and interpreted in accordance with the laws of England.

12. Right to Cancel

12.1. The letting service may be terminated by either party at any time by giving one months' written notice. The letting commission, where applicable, shall remain payable for the duration of the Tenancy, including any renewals, whether negotiated by us or another party.

I confirm that I have read and understood all the above Terms of Business, and in particular my liability to pay fees if the tenant stays in the Property beyond the end of the Initial Period.

Prior to the commencement of any tenancy, I shall procure that the Property will comply with all relevant legal requirements.

Signed _____

Date _____