

parkers |

Our Guide to **Letting Your Home**



OVER **70** YEARS OF
EXCELLENCE

Welcome to Parkers

About us

Parkers is an award-winning brand and a well-known name within its local communities. We've been at the heart of neighbourhoods across the South of England since 1948. Our offices span Berkshire, Gloucestershire, Hampshire, Oxfordshire and Wiltshire, where we're known as one of the market leaders in property lettings.

Local communities have been putting their trust in us for over 70 years, and we always deliver. We have decades of experience working in the areas we live in, and play a full part in the communities we serve. Our friendly team look forward to making the process of letting your property a smooth and hassle-free experience.

Why choose Parkers

At Parkers, we genuinely care about people and their homes, and our long-standing expertise and unique personal service make us truly stand out from other agents.

We understand what it takes to be a landlord, and your local Parkers team will provide the right property management services to suit your needs and make things easier for you. Whether you're letting a single property, or looking to expand your lettings portfolio as a buy-to-let property investor, Parkers are ready and qualified to give you the support you need.

Our dedicated lettings and property management teams are highly experienced and will keep you up to date on new lettings legislation, as well as guide you through all legal and safety requirements.

Many of our branches offer a complete landlord service to protect your investment, providing comprehensive tenant background checks, guaranteed rental income, and ensuring that your landlord rights are fully protected and enforced.



Getting started

The first step is to meet with a representative from our lettings department. We'll be able to make recommendations to maximise the letting potential of your property and advise on a realistic rental value.



Things to think about



Financial considerations

Phased changes from April 2017 until April 2020 mean residential landlords can no longer fully claim tax relief on their mortgage interest payments.

Under this legislation, rather than fully deducting their mortgage interest on top of allowable expenses in order to calculate their taxable rental income, landlords will only be able to claim tax relief at the basic 20% rate on whichever is the lowest figure from finance costs (including mortgage interest), rental income profit (less allowable expenses) or total income.



Pets or no pets?

If you decide to allow tenants with pets, make sure there are no restrictions, especially if it's a leasehold property, and consider what type of pets you will allow.

In our experience, landlords who allow pets typically find that it's easier to fill their properties, as well as achieve higher rents. They also find that once in, tenants tend to stay for longer periods of time.

If you are not sure whether to allow pets or not, your local Parkers team will be able to provide further advice, based on your individual circumstances.



Furnished or unfurnished?

You may let your property furnished or unfurnished. There are certain tax considerations, which mean landlords only get tax relief for the cost of directly replacing furniture, furnishings and appliances.

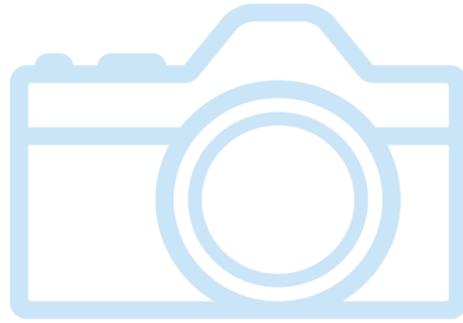
Generally, furnished properties tend to attract shorter term tenancies. If you choose to let your property furnished, anything included by you will be your responsibility to repair or replace. If you decide to let your property unfurnished, it should only have the basics - carpets, curtains, basic kitchen appliances. We particularly recommend this option for first-time landlords.



Preparing your property to let

First impressions are key, but even more so when your property is listed alongside other homes in the area on websites like Rightmove, OnTheMarket and Zoopla.

Tenants look for a rental property that reflects their lifestyle. We are here to help you prepare your property in order to ensure it is let quickly to a preferred tenant and achieve competitive rent.



Tips for preparing your property for a successful let:



Keep décor colours neutral and use earth tones on floors, where possible.



The property must be sparkling clean, including the windows and seals around showers, sinks and baths.



Kitchens and bathrooms should be well equipped.



Windows and doors should be secure and in good working order.



Open all blinds and curtains to keep rooms light.



Roofs should have no broken tiles.



Gardens should be neat and tidy, and outside patios, fences and paved areas well maintained.



The heating system needs to be functioning properly.



Contemporary lighting is particularly important in modern apartments.



Stairs and rails should be secure and safe.

Marketing your property

Tenants use many sources to search for property, and it's very important to maximise interest from them across all marketing media channels.

With the majority of tenants starting their search online, Parkers have invested heavily in online technology for promoting property.

Our website is optimised to present properties exceptionally well on mobile, tablet and desktop devices, and links directly to the UK's largest property portals. It also allows potential tenants to enquire about properties 24/7 using our Live Chat.

We also communicate with potential tenants across social media platforms, including Twitter, Facebook and Instagram, to ensure your property gets maximum exposure.

On top of that, we'll proactively notify potential tenants on our database as soon as we take on your property. We will prepare professional property listings and brochures, as well as display a 'To Let' board to attract maximum attention. To protect your investment and show the property to its best advantage, all potential tenants are accompanied during viewings.

Industry leading tenant referencing

Once we find a tenant, references are taken up by the UK's leading independent referencing agency. Our comprehensive tenant referencing includes multiple checks and will highlight:

- Any adverse credit history such as bankruptcy, County Court Judgements (CCJs) and court decrees.
- Previous names and addresses which haven't been disclosed.
- Undisclosed credit history which is linked to tenant's current and most recent homes.
- Any cases where an applicant has either previously committed fraud or has a confirmed case of committed fraud against them, via CIFAS (Credit Industry Fraud Avoidance System) checks.
- Previous missed rent payments by the applicant, using our referencing provider's own default database.
- Instances where banking details provided might not be for a genuine bank account.



Start of tenancy

Once everything is in place, we'll prepare and sign an agreement with the tenant on your behalf. Parkers use compliant and legally binding tenancy agreements which have been carefully drawn up to protect the landlord's rights to possession, help control the tenant's activities and comply with standard mortgage lender requirements.

Our tenancy agreements are usually for an initial term of 6 or 12 months.

To protect your interests as a landlord, we will arrange a detailed inventory and schedule of condition of the property. At the end of a tenancy, the property is checked against the inventory and any damage or deterioration is noted. The tenant is responsible for the cost of rectifying any damage, over and above what is considered to be fair wear and tear.

Tenancy deposit scheme

We will lodge the tenant's security deposit of not more than five weeks' rent with a Government approved tenancy deposit scheme within 30 days of receipt. We will also provide the tenants with prescribed information regarding how their money is being protected.

At the end of a tenancy, the landlord and tenant need to agree the basis for repayment of the deposit, and Parkers will conduct these negotiations on your behalf.

Property management expertise

At Parkers, we provide property management services to suit all types of landlords. Our qualified team has extensive experience in rental property management and is able to offer you professional advice at all times.



Essential Service

Our Essential full management service delivers peace of mind from the time your property is first marketed until the last deposit is returned.

We'll provide expert support to meet your legal and safety obligations as a landlord, visit your property regularly and handle all routine tenancy matters, including maintenance and repairs. We work with reliable contractors, ensuring prompt service at a reasonable cost.

Our accounts team will ensure that your tenant's rental payments are passed on to you quickly, and you receive monthly statements of rental income and expenditure so that you have full information for tax purposes.

In the event of tenant going into rent arrears, we provide rental protection cover and expert support with eviction if required, with your legal fees covered*.

We'll also conduct regular rent reviews and assist with extending or ending the tenancy when required, including handling all end of tenancy dilapidations negotiations.

Premium Service

Our Premium service is designed to safeguard your finances and give complete protection for your investment. In addition to all services provided under the Essential service, we also give you the ultimate level of protection against risks associated with letting a property.

We'll look after your investment and guarantee that you receive rental payments when they are due without delay, provide access to legal assistance and eviction service in the event of serious breaches of the tenancy agreement, with legal fees covered*.

*Terms & Conditions apply

Being a landlord

Whether you invest in property intentionally or became a landlord through circumstance, we're here to ensure your experience is rewarding and stress-free.

Letting for the first time

If you are a first-time landlord, make sure you have consent from your mortgage lender, freeholder and insurer to let your property, as well as have a clear understanding of any restrictions placed on the type of let or type of tenant.

Insurance

Make sure you have adequate building and contents insurance cover in place for all fixtures, fittings and white goods (or plumbing and heating installations). Consider including public liability in your insurance, so that you are protected in the event of an accident in the property.

Landlord obligations

Legislation governing how landlords, tenants and tenancies must operate in England is extensive. Your obligations as a landlord include compliance with safety regulations, as well as the legal requirement to maintain the structure and exterior of the property, heating and plumbing installations, and deal with routine repairs. If the property is leasehold, the landlord is responsible for paying the service charge and ground rent.

Compliance with regulations

At Parkers, we have the knowledge and experience to help you to comply with all relevant legal and safety regulations when you let a property.

Energy Performance Certificate (EPC)

Properties must have a valid Energy Performance Certificate (EPC) with a rating E or above, before they can be marketed. Landlords are obliged to provide tenants with a copy of a valid EPC before the start of every tenancy. We can arrange this for you and provide your tenant with a copy.

Gas safety regulations

If your property has a supply of gas to it, you must arrange for a 'Gas Safe' registered engineer to check all gas appliances. You must then provide a certificate to your tenant before the start of any new tenancy and annually thereafter. Where we manage the property on your behalf, we will renew the certificate and provide an updated copy to your tenant.

Electrical safety

Landlords must meet the electrical safety standards by ensuring that each electrical installation is inspected and tested and a report produced at regular intervals. The tenant must be provided with a copy of the report before they occupy the property. Electrical appliances must be maintained in a safe condition for the duration of any tenancy, using qualified contractors.

Smoke alarms and carbon monoxide detectors

Smoke alarms must be installed on each storey within the premises, and carbon monoxide detectors must be installed in any room with a solid fuel burning appliance. All alarms and detectors must be operational on the start date of the tenancy and maintained throughout the tenancy.

Right to rent

ID checks have to be made on all adult occupiers of the property, and evidence needs to be obtained that they have a right to remain in the UK via appropriate documentation such as a passport or biometric residence permit. There is also a requirement for follow up checks for tenants who have a limited right to remain in the UK.

Furniture and furnishings

These regulations set levels of fire resistance for domestic upholstered furniture, furnishings and other products containing upholstery. All furniture and furnishings must comply with fire resistance regulations, and non-compliant items must be removed.

Legionella

The risk of exposure to legionella in water systems must be properly controlled, and a risk assessment carried out by the landlord or a competent third party. If a risk is identified, appropriate steps must be taken to remove or minimise the risk, and the tenant must be kept informed.

We set high standards

As part of one of the UK's largest property groups, we pride ourselves on maintaining the highest regulatory standards, with recognised codes of practice that include data protection and money laundering.

We are members of The Property Ombudsman (TPO) scheme and abide by their Code of Practice, as well as hold Client Money Protection insurance (CMP).

Many of our offices are licensed by The Association of Residential Letting Agents (ARLA), The National Association of Estate Agents (NAEA), and/or belong to The UK Association of Letting Agents (UKALA) or The National Approved Letting Scheme (NALS).

We also offer ongoing training programmes to our teams, to ensure we maintain our high standards and professionalism at all times.

If you are looking for an efficient and reliable agent to let and manage your property, get in touch with your local Parkers office today and find out more about our services.

Visit us at parkersproperties.co.uk
to find your nearest branch.

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