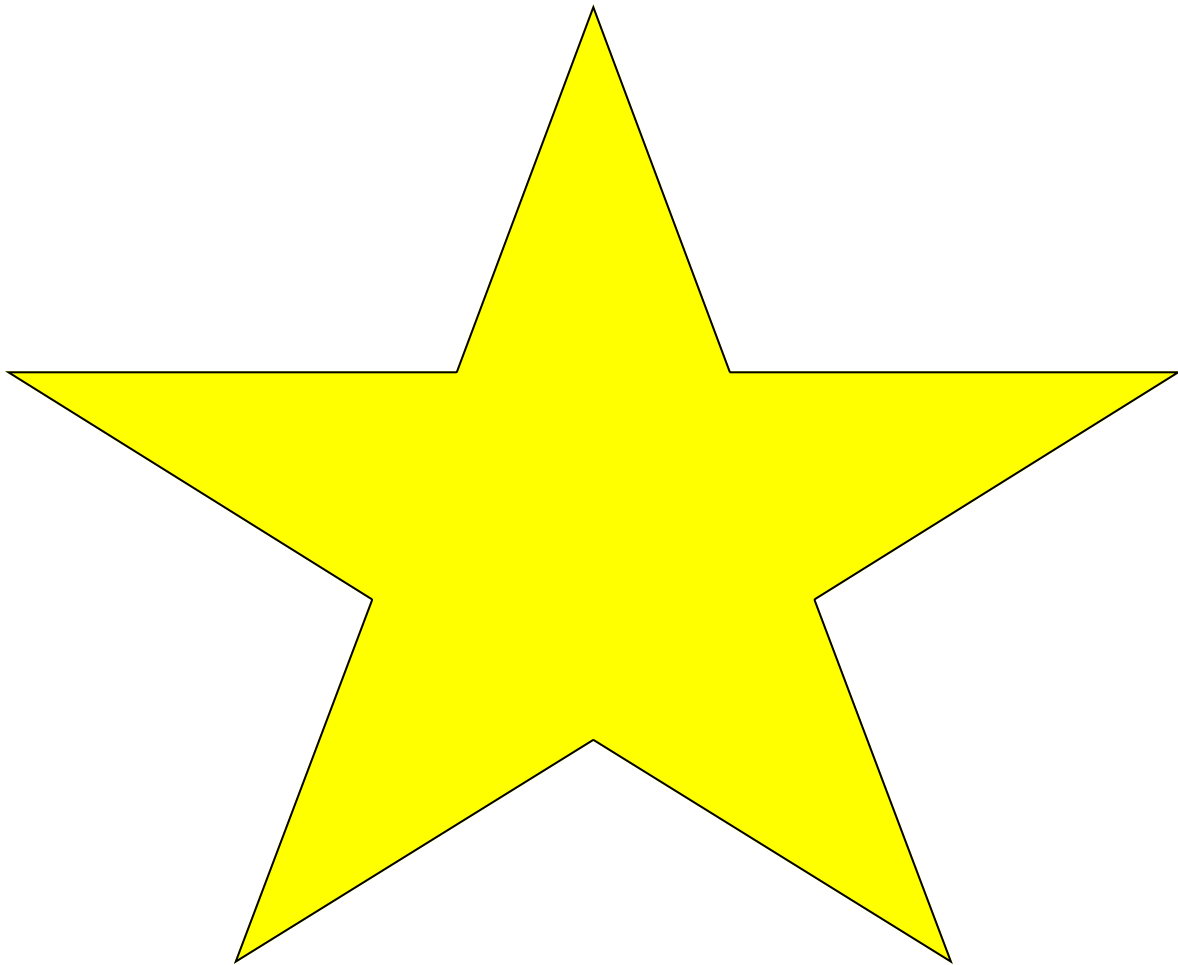


S T ★ R RESIDENTIAL
SALES & LETTINGS



LANDLORDS INFORMATION PACK

Welcome!

Welcome to **Star Residential Sales & Lettings**, agents of sales and lettings in Newport, South Wales.

Our Aim

Our aim is to manage your property in order that it will produce for you as an investment;

- Maximum Income
- Minimum Expenses
- Maximum Capital Growth
- Landlord's Peace of Mind

10 reasons why you should instruct Star Residential

- We are locally owned and managed, not franchised
- Extensive Experience of the Housing Market
- We have built our portfolio of managed properties through our dedication to providing the highest standards of professional service.
- Covering all areas of, Newport, Caerleon, Cwmbran, Pontypool, Blaenavon, Blaina Gwent.
- No Pressure – Free no obligation valuations for Landlords
- Highly Recommended – Most of our new business comes from the recommendation of existing Landlords
- Extensive Marketing, we advertise with all the major websites ie Rightmove, Find a property, Prime Location, Property live
- We are the only Agent in Newport, Pontypool and the surround area with both ARLA and NALS membership
- Competitive Fees. Great packages on our tenant find or property management services
- Professional Service. We are member of ARLA, NALS, DPS, TDS and NAEA

STAR RESIDENTIAL SALES & LETTINGS

Star Residential Sales & Lettings is a member of the following;



- Member of the ARLA



- The Deposit Protection Service



- NALS The National approved Letting Scheme



- OEA Ombudsman for Estate Agents



- Nation Association of Estate Agents



- Office of Fair Trading



- My Deposits

Further Information on our regulating memberships

ARLA – The Association of Residential Letting Agents is the only professional body that is solely concerned with the self-regulation of letting agents and for nearly 25 years has been actively promoting the highest standards across every aspect of residential lettings and management in the Private Rented Sector.

ARLA is viewed by government, consumer groups, academia, think tanks and the media as the leading voice in the industry. ARLA members are seen as being at the forefront of the Private Rented Sector, ready, willing and able to comply with existing and anticipated government legislation.

ARLA members successfully create, on average, over a quarter of a million new tenancies a year as well as arranging the renewal or extension of thousands more of existing tenancies every month

NALS- National Approved Letting Scheme is an accreditation scheme for lettings and management agents offering peace of mind to Landlords in knowing that they are dealing with a firm which agrees to meet defined standards of customer service, together with having in place the necessary insurance to protect clients' money plus a complaints procedure offering independent redress.

The scheme is backed by the Government who said: "NALS is an important initiative for raising standards of lettings agents in the private sector. Opening up the Scheme so that all good letting can join is a welcome step. We are supporting this with government funding because the only effective way to isolate disreputable firms that tarnish the reputation of letting agents is to support those who are committed to providing a quality service to their customers".

OEA- Member agents must follow The Property Ombudsman Letting Code of Practice. This sets out the framework within which member agents must operate and the standards of service they must provide for both tenants and landlords. Many estate agents have in addition agreed to follow the TPO Code of Practice for Residential Estate Agents, approved by the OFT under its Consumer Codes Approval Scheme. Estate agents signing up to this Code of Practice are required to provide additional consumer protection that goes beyond that required by the law. They can be recognized by the joint TPO/OFT approved code logos which they display. Registered agents, who do not voluntarily accept the Code of Practice obligations of the OEA Scheme, are not entitled to show the OFT approved code logo.

STAR RESIDENTIAL
SALES & LETTINGS

To ensure maximum exposure for your property, we will advertise your property in the following:-



STAR RESIDENTIAL
SALES & LETTINGS
www.starresidential.co.uk

Why Use an Agent?

Although some Landlords prefer to manage their properties themselves, many appoint an agent to manage their properties for them. This allows the Landlord complete peace of mind and confidence that their properties are being look after by the professionals.

What will Star Residential do for you as a Landlord?

We will provide a service unmatched by traditional agencies

We will;

- Carry out an assessment of rental value
- Provide advice on current regulations
- Advertise your property on the internet
- Find prospective tenants for your property
- Accompany all tenants when viewing your property
- Carry out credit checks and obtain references for all prospective tenants
- Prepare the appropriate Tenancy Agreement
- Register the deposit/bond with The Deposit Protection Service
- Complete an inventory/schedule of condition (Managed properties)
- Do regular checks on your property

Our Commitment as your Managing Agent

- To advertise your property to prospective Tenants in an effective manner to minimize property vacancy.
- To personally interview all prospective tenants.
- To see official photographic identification of every tenant – for example; a driving license.
- To ensure the Tenancy Agreement is signed by all Tenants.
- To take photographs of the condition of the property at the commencement of each tenancy.
- To arrange for the collection of the Bond, normally equivalent to 1 months rent and ensure it is deposited with a government approved scheme
- To disburse rental monies upon receipt as per the Landlord's instructions and to provide a monthly statement detailing the income and expenditure, including copies of all original accounts.
- To ensure a thorough internal/external inspection of your property is conducted on a regular basis. We will conduct an initial routine inspection of the premises prior to the commencement of the tenancy and a second inspection 1 month from the commencement of the tenancy. Thereafter an inspection will be carried out every 3 months, subject to previous satisfactory inspections. A final inspection will then be carried out at the end of the Tenancy before we arrange for the bond to be released.
- To notify Landlords about necessary and preventative maintenance.

- To have a team of maintenance contractors available to deal with any issues/repairs that may arise.
- To provide effective follow up of rental arrears. Appropriate action will be undertaken immediately the Tenant falls into rental areas, unless instructed by the Landlord.
- To prepare applications and serve notice to the Tenant in compliance with relevant legislation and/or the Tenancy Agreement.
- To notify the Landlord immediately if the above action is undertaken.
- To advise Landlord's in writing of the approaching end of a lease.
- To undertake rental reviews and Tenancy Agreement renewals.
- To advise Landlords of relevant market and legislation changes.
- To maintain a high standard of staff training and knowledge of relevant legislation and other information that may have an impact on property rentals and returns.

Notifying Utility Companies

We are able to notify the following when new tenants occupy the property;

Gas Supplier

Electricity Supplier

Water Supplier

Council Tax Issuer

Communication

Arguably the most important thing we do!

At Star Residential Sales & Lettings we recognize that property investment requires a clear understanding of the Managing Agent's duties together with regular contact between the Landlord and the Managing Agent. We undertake to report to the Landlord on a regular basis and ensure all enquires are dealt with efficiently and effectively.

Our Services for Landlords

Tenant Find Only Service

We will find a suitable tenant for your property and ensure they pass our stringent vetting procedure in relation to financial and employment status prior to the commencement of the tenancy. We will organise all the necessary paperwork, including bond and rental agreements and then we will hand back the management of the tenant and the property to you.

Fee	For properties of £700pcm or less - £350 For properties exceeding £700 pcm – ½ month's rent
Inventory	£100

Tenant Find and Management Service

Our full management service includes all of the procedures carried out in our Tenant Find Only Service as well as the following;

We will prepare an inventory/schedule of condition, manage the tenancy, receive rent, renew Tenancy Agreements, regularly check the upkeep of the property, provide a monthly statement of account, arrange for any necessary maintenance to be carried out on your behalf and carry out a final inspection at the end of the tenancy and arrange the release of the bond with the outgoing tenants.

Fee	£295 plus 10% of the monthly rental each month.
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Checklist for Landlords

- Arrange a market appraisal with our rental associate
- Sign the Star Residential Landlord's Agreement Form
- Inform your mortgage lender of your intention to let the property (if you do not have a buy-to-let mortgage)
- If you are in a leasehold property, get permission from the Head Lessee to rent the property
- Contact your insurance company to check you have the appropriate buildings and contents insurance.
- Arrange for all regular payments (mortgage & insurance premiums etc) to be made
- Arrange to re-direct your mail if necessary
- Ensure final bills are issued from your Gas and Electricity suppliers
- Ensure the gas and electricity supplies have been checked by a qualified engineer
- Arrange for a Landlord's Gas Safety Certificate to be issued by a CORGI registered engineer (we can arrange this for you)
- Check that any furniture at the property complies with current Fire Safety Regulations
- Ensure at least one smoke alarm is fitted per floor of the property
- Inform Newport City Council of your intention to let your property if it is going to be a House in Multiple Occupation to obtain the necessary license
- Arrange for a set of keys to be cut for the managing agent if the property is to be managed, if it is vacant or if you do not need to be present at any viewings

Top Tips for making the most out of your Property

What's in Demand?

Do your research! Speak to letting agents to find out what the rental market is like in the area your property is located. Find out what types of property are in demand and how much they are being let for.

Location, Location, Location!

Familiarize yourself with the local area and what amenities are on offer close to your property's location. Bus routes and location are often high on the list of priorities for most tenants.

The Right Property for the Right People

Tailor your property to suit the type of people you would like to let it to, for example, a good number of bedrooms with a large communal area(s) for students, a well-decorated property with modern fittings for professionals or a secure garden area for families.

The Right Price

Make sure that you market your property at a competitive rental value. You are likely to get more viewings and have less void periods.

Decoration

Tenants like clean, tidy properties decorated with neutral colors'. Try and avoid dark walls and replace anything that starts to look worn, broken or damaged. Clean the property between lets, re-grout bathroom tiles and replace carpets when necessary.

Maintenance

Make sure your property is easy to maintain. Use readily available decorating materials .e.g. paint/wallpaper, fit laminate flooring or stain resistant carpets that clean easily and provide a lawnmower so that Tenants can cut the grass.

DEPOSITS – DID YOU KNOW?

Deposit Protection

The New Legislation

As part of the Housing Act 2004 the Government is introducing tenancy deposit protection for all Assured Shorthold Tenancies (ASTs) in England and Wales where a deposit is taken.

The legislation aims to ensure that tenants who have paid a deposit to a landlord or letting agent and are entitled to receive all or part of it back at the end of that tenancy, actually do so.

Who is Affected?

The legislation covers virtually all new AST contracts through which private landlords let property in England and Wales.

However, the following will not need to be registered with a tenancy deposit protection scheme:

- resident landlords (those living in the property)
- landlords of properties with rent of over £25,000 a year
- company lets
- student accommodation let directly by universities or colleges.

Deposits taken before 6 April 2007 do not need to be protected by a scheme such as The DPS. However, as an existing tenancy is renewed and a Landlord agrees a new fixed-term tenancy, the initial deposit taken must then be lodged with a tenancy deposit protection scheme.

For more information visit www.depositprotection.com

Our Pricing Guide

Energy Performance Certificate	£ 75.00
Gas Safety Certificate	£ 50.00
Visual Inspection	£ 70.00
Periodic Inspection and Test	£130.00
PAT Test	£ 65.00
Mains Wired Smoke Alarms (Allowing for 2 up and down)	£190.00
Consumer Unit Upgrade With Test	£340.00

CONTACTS

For all enquiries you may contact us during office hours,
Monday to Friday 9am to 5:30pm, Saturday 9am to 5pm where a friendly member of
staff will be happy to assist you.

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