

What to look for in a Letting Agent

Factsheet

Many Landlords decide to engage the services of a Letting Agent - it is your choice as to what level of service you require. Remember, while an Agent can carry out work on your behalf, agents are not legally responsible if there is an accident on the property or the property is damaged, so you still need to get adequate and appropriate insurance and make sure the property meets legal obligations like having a gas certificate.

An Agent may act for the landlord but will have a duty of care to the tenant.

They should help the landlord comply with all relevant statutory obligations.

Agree with the agent who is to lodge any deposit you take. If the agent is to do it, which tenancy deposit scheme do they use?

Check if they are a member of a suitable professional membership organisation.

Thoroughly read their management agreement.

Ask to see template documentation such as tenancy agreements and the inventory form they use.

Ask plenty of questions including about their rent arrears procedures, average periods that their properties are empty for, and condition of properties at end of tenancy.

How often do they arrange with tenants to inspect the property? What does the checklist look like that they go through for each inspection?

How do they reference check potential tenants?

Will they inform the Local Authority and utility companies upon a change of occupancy?

Do they expect payment when the property is empty?

The Letting Agent must adhere to a code of practice which sets out the standards all those doing letting agency work must meet which came into force on 31 January 2018.

This can help you challenge poor practice if this should happen.

Ask about emergencies and maintenance issues. What level and costs of maintenance or repairs will they authorise without your specific consent. Agree figure in advance.

Do they have a minimum term of contract so you pay them fees even if you cancel the agreement – there may also be cancellation fees.

Check what is included in their Full Management Service.

Check what is included in their Let only Service.

Check what is included in their Advertise Only service.

What is the standard charge (fees are usually a percentage of the rental income over the letting term) and how often do you have to pay them? What is included within this?

How often will they provide rent statements and other financial accounts?

What is their process for seeking repossession of the property where necessary?

As of 1 October 2018 all Letting Agents must be on the register of letting agents and must have met minimum training standards. Ask for evidence of your letting agent registration requirements.

If you are considering a fixed rental income agreement ask for all the terms and conditions.

Do they charge a fee for overseeing maintenance or improvement work on the property?

Check their online presence – what advertising portals do they use and do they have their own website?