



Welcome to our  
Letting Services



[www.abacuslettings.co.uk](http://www.abacuslettings.co.uk)





# About Us

**"A Big Business does not necessarily mean an Efficient Business!" While most letting agents make properties the focus of their business, we put our clients at the heart of ours.**

Abacus Letting Services is a family run business with a large profile that prides itself in its award-winning service.

Having been established for over 40 years we have developed an excellent reputation and have built a portfolio of properties located in West Sussex and in particular:- Bracklesham Bay, Selsey, Chichester, Bognor Regis, Felpham, Middleton on Sea, Pagham, Littlehampton, Rustington and Pulborough.

We hope to be your first choice letting agent and in turn, we aim to support and advise you on the most suitable options for your property. We want to help you get the best in rental returns and we understand what you need from an efficient property management agency.

The team at Abacus is fully experienced in their particular area of activity and offer unbiased advice with a broad range of letting options available to our landlords.

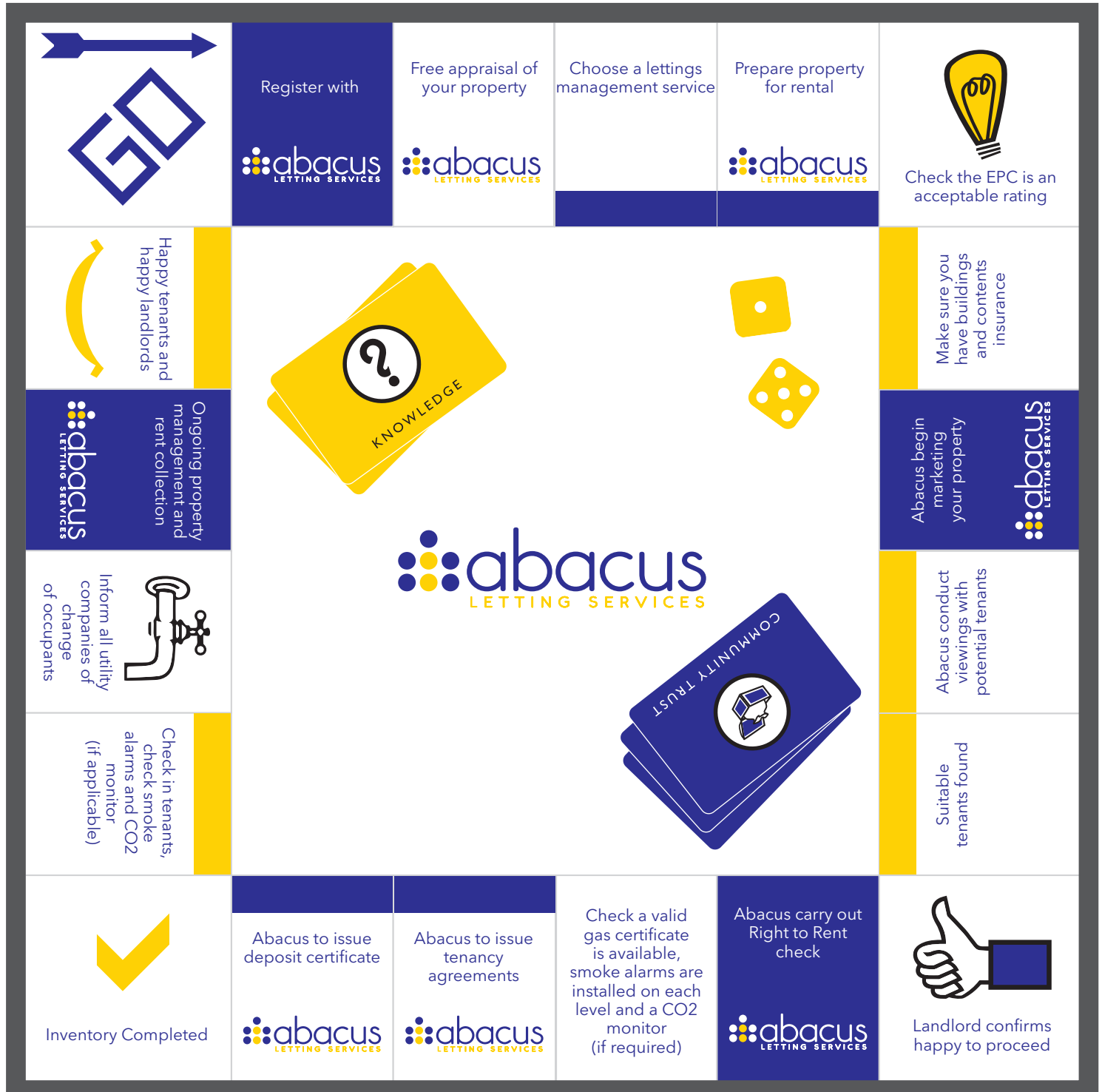
Each package can be fully tailored to suit our clients' specific needs, whether it is full management or a mixture of services for those clients who wish to have a more hands on approach to the management of their property.

As an established managing agent we carry Professional Indemnity Insurance and our certificate can be inspected at any time during office hours.



# The Lettings Process

No matter what service level you choose, at Abacus we will guide and advise you through every step of the lettings process. Here we have summarised the key process points in the majority of cases:





# Full Management Service

**This service is designed for landlords who prefer us to deal with both the letting and management of their property during the tenancy.**

The tenant's point of contact is with Abacus Lettings in all aspects of the tenancy. This service is in addition to all the basic tenant-finding services with the Let Only service and Let and Rent processing.

## **Our full management service includes:**

- Maintenance and repairs: During the tenancy, Abacus Lettings will instruct contractors to undertake any necessary repairs or maintenance to the property at an agreed amount. In an emergency we will act as soon as we have knowledge of a problem and endeavour to keep costs to a minimum
- Periodic internal inspections and reports
- For overseas landlords only: Assistance with the completion of overseas tax forms to obtain approval from HMRC for Abacus Lettings to pay gross rental income to the landlord
- Annual evaluations to ensure you are receiving the maximum amount of rent for the property subject to the current market value
- Annual tax reports that can be sent direct to your accountant if required
- Out of hours emergency service for maintenance, to give your tenants peace of mind
- Completion of court forms as well as attendance in court to obtain possession, in the rare occasions that it becomes necessary to take such action (subject to an additional fee)
- Return of deposit: Once the property has been checked against the inventory that was prepared at the onset of the tenancy and it has been agreed with the landlord, the deposit monies held will be returned to the tenant. If the condition of the property does not meet the standard at which it was at the commencement of the tenancy, Abacus Lettings will liaise with the landlord to discuss and agree the cost rectification and endeavour to negotiate with the tenant in order to withhold some, or all, of the deposit held. Should this not be successful we will deal with the dispute through the Tenancy Deposit Service and provide necessary documentation to support the claim

“

As a landlord their management of my property is faultless. I particularly like their attentive customer service. I would have no hesitation in recommending this company for any property needs.

**Mrs Moore**

# Let Only Service

**This service is often preferred by landlords who have experience of managing a tenancy and understand their legal responsibilities.**

## **Our let only service includes:**

- Providing you with a current letting valuation and advice on letting potential
- Guidance on improvements and repairs that may increase rental value
- General guidance on regulations
- Producing property details, including photographs
- Arranging your property's Energy Performance Certificate if required
- Marketing your property, using methods such as applicants register, use of advertising boards, newspaper and internet advertising
- Arranging viewings - all viewings are accompanied
- Giving you regular updates of viewings or feedback
- Discussing the suitability of a prospective tenant with you prior to acceptance
- Obtain references and additional personal, financial, previous landlord and employer references
- Preparation of an Assured Shorthold Tenancy Agreement
- Collection of the deposit and first month's rent (please note: deposit must be registered by landlord)
- Setting up a standing order between you and your tenants
- Issuing the tenant with keys, signing the contract and checking them into the property
- Notifying utility companies and providing meter readings
- Issuing of first month's rental statement

# Regulations

## **The Gas Safety (Installation & Use) Regulations 1998**

This regulation has been introduced to cover any gas appliance or installation in rented properties that must be checked once a year by a Gas Safe registered plumber and a landlord's safety certificate issued. A copy of the Gas Safety Certificate must be given to the tenant.

## **Electrical Safety Standards in the Private Sector (England) Regulations 1st June 2020**

These new Regulations require landlords to have the electrical installations in their properties inspected and tested by a person who is qualified and competent at least every 5 years. Landlords or their agent must provide a copy of the electrical safety report to their tenants, and to their local authority if requested.

## **Smoke Detection & CO Alarms**

Since the 1st October 2015 landlords are required to fit mains-powered smoke alarms, one to each floor. With effect from the 1st October 2015, landlords will be required to have working smoke alarms on every floor of their property and carbon monoxide alarms in rooms where a solid fuel heating system is installed. Alarms must be tested at the start of every new tenancy. Landlords should make an informed decision and choose the best alarm for their circumstances and property.

## **The Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended 1989, 1993)**

It is an offence to supply furniture and furnishings in the course of business that do not comply with the regulations concerning fire resistance and they must pass the 'match test'. Generally, products manufactured after March 1989 will satisfy the required standards and a label or warranty should be visible.

## **Overseas Landlords**

A landlord is considered an 'overseas landlord' for tax purposes if they are out of the country for more than six months as a total in any tax year. Landlords are obligated to pay tax if it is due and must declare their income whether or not they are resident in this country. An application, form NRL1, can be made to HMRC for the agent to pass on gross rental income (i.e. without deductions for tax).



## **Energy Performance Certificates for Dwellings in the Social and Private Rented Sectors**

An Energy Performance Certificate (EPC) is required prior to a property being advertised to let. Landlords must provide an EPC certificate free of charge to prospective tenants to view and a copy must be provided to the person who takes up the tenancy. The EPC is valid for 10 years and can be re-used as many times as required within that period, however as of the 1st April 2018, all ratings must have a minimum energy performance rate of E.

## **Legionella Risk Assessment**

Landlords of residential accommodation have responsibilities for combating Legionnaires' Disease. Health and safety legislation requires that landlords carry out risk assessments for the Legionella bacteria which cause Legionnaires' Disease and thereafter maintain control measures to minimise the risk. Most rented premises will be low risk but it is important that risk assessments are carried out and control measures introduced.

## **Right to Rent**

On 1 February 2016 the parts of the Immigration Act 2014 dealing with a 'right to rent' came into force in England and Wales. Under the scheme, landlords must not allow a person/s to occupy premises unless they have a 'right to rent'. You can be fined for breaking the law, but you will have a defence if you take proper steps to check the identity and immigration status of people authorised to live at your property. Abacus Letting Services will ensure through the referencing company, Rent-4-Sure, that all the necessary checks are undertaken to make sure prospective tenants have the legal right to rent your property.

# Insurance

## Buildings Insurance

Your Buildings Insurer should be notified that the property will be let. We can recommend insurers that provide building, contents and other insurance schemes which may be available to protect your interests and which are not normally covered in standard household policies where a tenant is in residence.

## Landlord Contents Insurance

All tenants are required to have sufficient means to cover their liability for accidental damage to landlords' property, furniture, fixtures and fittings. However, we would recommend that landlords hold Limited Contents Insurance that is designed for part-furnished properties.

## Rental Guarantee Insurance

Often through no fault of their own, tenants' personal circumstances can take a turn for the worse, affecting their ability to pay the rent.

Abacus Lettings Services is able to provide a premier rental guarantee for an extra fee (dependent on the monthly rental income) to ensure the rent is covered and the legal costs are met to take care of the eviction process.



## Rental Guarantee Insurance - what's included?

- Cover on the property: only one policy is required irrespective of the number of tenants
- Flexibility: switch tenants without affecting the policy
- Continued payment: rent is paid until vacant possession is gained, regardless of when a claim is made during the assured shorthold tenancy
- The maximum rent payable per claim is £50,000 or the equivalent of 12 months' rent, whichever is the lesser amount
- Nil or 1 month's excess
- In the event of a claim, solicitors can serve the section 8 or 21 notices
- Up to £100,000 of legal expenses cover to gain vacant possession for non-payment of rent

Please note that this option is only available with our full management service.

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# Fees

We pride ourselves on working closely with landlords to provide a tailored approach with flexible services and transparent fees.

## Let only

Equivalent of one month's rent **INCLUDING VAT** - minimum **£600 INCLUDING VAT** plus referencing fee of **£295 INCLUDING VAT**

Example: If the rent is £1000 the let only fee will be £1295 **INCLUDING VAT**.

## Full Management

**14.4% INCLUDING VAT** of rental plus **£500 INCLUDING VAT set up fee**, including referencing and deposit registration Inventory is optional

Example: if the rent is £1000, the management fee will be:-

Month one fee = £644 including VAT

Month two fee and thereafter = £144 including VAT

## Additional Landlord Fees:

Renewal of tenancy agreement (6 or 12 months)	£96.00 incl. VAT
Periodic Renewal (one off)	£96.00 incl. VAT
Rent Review and Section 13 notice	£96.00 incl. VAT
Notice to Quit	£150.00 incl. VAT
Works Over £3000	7%+VAT of contractor's invoice
TDS Dispute	£120.00 incl. VAT
Insurance Claims	£500.00 incl. VAT

## Check Out Fees:

Check Out Fees are the same as Inventory for Unfurnished and Furnished.



## Inventory Fees - Optional:

	Unfurnished	Furnished
Studio Flat	£125.00 incl. VAT	£168.00 incl. VAT
One Bedroom	£145.00 incl. VAT	£180.00 incl. VAT
Two Bedrooms	£160.00 incl. VAT	£210.00 incl. VAT
Three Bedrooms	£180.00 incl. VAT	£240.00 incl. VAT
Four Bedrooms	£199.00 incl. VAT	£300.00 incl. VAT
Five Bedrooms +	TBA	TBA

Inventory Refresh is 10% less

## Quotations can be obtained for the following:

- Gardening and cleaning services
- General maintenance
- Painting and decorating
- Electrical work
- Plumbing
- Gas Safety Certificates
- Energy Performance Certificates

All contractors that carry out work on behalf of Abacus Lettings carry current Public Liability Certificates, copies of which are held in our office.

# Summary of Services

	Managed	Let Only
Rental valuation	✓	✓
Obtaining consents to let	✓	✓
Preparing marketing materials	✓	✓
Marketing of property	✓	✓
Organising the EPC	✓	✓
Accompanied viewings	✓	✓
Taking up references and preparation of Agreements	✓	✓
Carry out the right to rent checks	✓	✓
Rent collection	✓	
Checking in of tenants	✓	✓
Registering deposits	✓	
Preparation of inventories *	✓	✓
Informing utility providers at start of tenancy	✓	✓
Regular inspections	✓	
Organising repairs	✓	
Arranging gas certificates and EICR	✓	
Issue monthly statements	✓	
Rent Reviews	✓	
Serving notices *	✓	
Annual tax statements	✓	
Checking out of tenants *	✓	
Out of hours emergency maintenance line	✓	
Regulation updates	✓	

Services not included can be provided at an additional fee. Please contact us to discuss your requirements.

\* Subject to an additional services fee.

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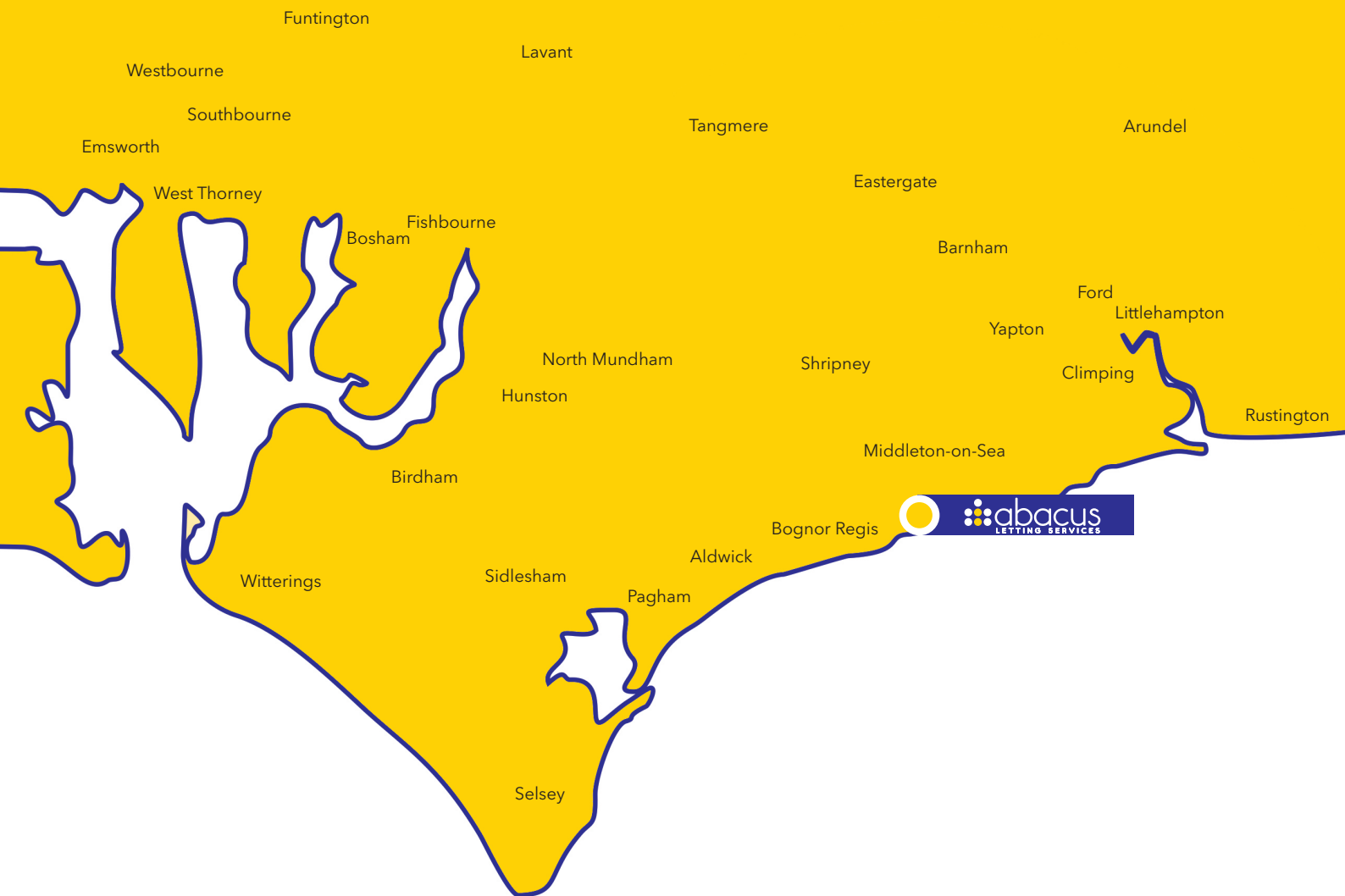
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