

# Beaumont Gibbs

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## LETTINGS

## TERMS & CONDITIONS

Here at Beaumont Gibbs, we offer two lettings services to our Landlords.

They are:

Full Management	Tenant Find Only
4.8% (inclusive of VAT) of the annual rent paid as a finders fee upfront, PLUS 12% (inclusive of VAT) of the rent on a monthly basis. <i>(minimum term 12 months)</i>	12% of the annual rent (inclusive of VAT)

For a full breakdown of what these services cover, please see overleaf

## FULL MANAGEMENT SERVICES

### Beaumont Gibbs will:

- Agree the market rent and find tenant(s) for the property
- Advise on any property works that may be required
- Take photographs and measurements of the property and also prepare a 360 degree virtual tour of the property
- Market the property on all major web portals
- Carry out accompanied viewings (as appropriate)
- Erect a 'to let' board outside property in accordance with Town and Country Planning Act 1990 (where permitted)
- Provide tenant(s) with a method of payment, and collect and remit the initial month's rent received
- Collect deposit monies, or arrange (if agreed by both Landlord and Tenant) Deposit Replacement Insurance (please read on for further details). **NB: From 1<sup>st</sup> June 2019, the law has capped the maximum amount of deposit to 5 weeks rent where the annual rent is less than £50,000, or 6 weeks rent if the annual rent is over £50,000.**
- Provide a professional inventory
- Provide professional property inspections on month 4 and month 8 (if applicable). *NB: This is for the first 12 months only. If you require any additional inspections, please speak to our Property Management Team.*
- Provide a professional check-out report at the end of the tenancy
- Prepare all tenancy paperwork including the AST (Assured Shorthold Tenancy Agreement) when a tenancy has been agreed
- Pay for up to 2 tenants referencing fees. *Please note that any additional tenants referencing fees are charged at £80.00 per person. If the tenants fail referencing and new tenants are found, the cost of the referencing for the new tenants must be paid by the Landlord. Please note that if we manage your property, it is on the basis that tenants are fully referenced.*

### Once the tenant has moved into the property, Beaumont Gibbs will:

- Take our finders fee from the first month's rent that is paid to us, together with a percentage of the incoming rent on a monthly basis (this is inclusive of VAT)
- Deduct any pre-tenancy invoices
- Make any HMRC deduction (where applicable)
- Register the deposit (if applicable) with The Deposit Protection Service

**NB: From the 1<sup>st</sup> June 2019 the Tenant Fees Act came into effect. This means that landlords or letting agents cannot charge a tenant for any administration fees, check in or check out fees, or referencing fees.**

## TENANT FIND ONLY SERVICES

### Beaumont Gibbs will:

- Agree the market rent and find tenant(s) for the property
- Advise on any property works that may be required
- Take photographs and measurements of the property and also prepare a 360 degree virtual tour of the property
- Market the property on all major web portals
- Carry out accompanied viewings (as appropriate)
- Erect a 'to let' board outside property in accordance with Town and Country Planning Act 1990 (where permitted)
- Prepare all tenancy paperwork including the AST (Assured Shorthold Tenancy Agreement) when a tenancy has been agreed
- Provide tenant(s) with a method of payment, and collect and remit the initial month's rent received
- Collect deposit monies, or arrange (if agreed by both Landlord and Tenant) Deposit Replacement Insurance (please read on for further details). **NB: From 1<sup>st</sup> June 2019, the law has capped the maximum amount of deposit to 5 weeks rent where the annual rent is less than £50,000, or 6 weeks rent if the annual rent is over £50,000.**

### Once the tenant has moved into the property, Beaumont Gibbs will:

- Take our agreed fee from the first month's rent that is paid to us. Any additional fees owed to us are to be paid within 14 days of the tenancy start date
- Deduct any pre-tenancy invoices
- Make any HMRC deduction (for overseas Landlords)

**NB: From the 1<sup>st</sup> June 2019 the Tenant Fees Act came into effect. This means that landlords or letting agents cannot charge a tenant for any administration fees, check in or check out fees, or referencing fees.**