

TERMS & CONDITIONS OF BUSINESS

For

RESIDENTIAL LETTINGS AND MANAGEMENT

(Excluding Block Management)

THE ESTATE AGENTS ACT 1979

In compliance with this act and the orders and regulations made under it agents are required to confirm their Terms of Business and fees in writing to Landlords prior to marketing their property. Ruck & Ruck's Terms of Business are set out herein. No variations will be valid unless agreed by one of the partners of Ruck & Ruck LLP in writing prior to marketing the property.

CONSUMER RIGHTS ACT 2015

Under these Regulations, Agents are legally obliged to ensure that their Terms of Business are fully understood by their Client Landlords. Should you not understand any of the Terms set out herein or do not agree to any of the Terms and have already given Ruck & Ruck instructions to act for you, you should immediately advise Ruck & Ruck within 48 hours of receiving these Terms of Business so that we may discuss any issue with you before they become legally binding.

THE MONEY LAUNDERING, TERRORIST FINANCING AND TRANSFER OF FUNDS (INFORMATION ON THE PAYER) REGULATIONS 2017 (MLR2017) AND THE FIFTH MONEY LAUNDERING DIRECTIVE (5AMLD) 2020

To comply with these regulations, effective 1st March 2004 and updated in 2017 and 2020 all Client Landlords are required to provide proof of identity and residence with date of birth and nationality before agents can account to them for rent or other money collected from rented property. For UK corporate entities, please provide confirmation of authorised signatories and then one identity document from the below for all authorised signatories and any shareholders who own more than 25%:

For **proof of identity** we will need to see and photocopy originals of any of the following:

Passport, Photo-card Driving Licence with counterpart or National Identity Card showing a photograph and confirming your name.

For **proof of residence** any of the following (no more than three months old):

Current Utility Bill, Mortgage Statement, Credit Card, Bank Statement or Council Tax Demand.

For **proof of ownership** we require a copy of the Title Deeds to the property or a copy of the Lease.

Ruck & Ruck give notice that their Terms & Conditions of Business are as set out herein and takes **effect from 1st June 2020** and replaces any previously published Terms and Conditions for the Letting and Management of Residential property. Any disputes arising from or in relation to these Terms & Conditions shall be subject to the Jurisdiction of English Courts alone.

TRADE DESCRIPTION ACT 1968

ALL FEES & COMMISSION CHARGES INCLUDE VAT AND ARE CORRECT AT THE TIME OF PUBLICATION BUT ARE SUBJECT TO REVIEW FROM TIME TO TIME AT THE PROPRIETORS DISCRETION UPON GIVING THREE MONTHS NOTICE

Established 1920



RESIDENTIAL SALES & LETTINGS AGENTS

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PROTECTED



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1.00 COMMISSION SUMMARY

1.01 GENERAL All fees, commissions and charges are subject to and include VAT at the prevailing rate set by HM Revenue & Customs.

1.02 LETTING ONLY (for service see 4.02)

- (a) 12% (10% plus VAT) of total rent reserved for a letting of 6 months or more.**
(e.g. If your property rents for £700 per week for one year you will pay a fee of £4,368 inclusive of VAT).
- (b) 18% (15% plus VAT) of total rent reserved for a short let or holiday let of less than 6 months.**
(e.g. If your property rents for £700 per week for 6 months you will pay a fee of £3,276 inclusive of VAT).
- (c) Minimum fee for any letting £600 (including VAT).**

1.03 LETTING, WITH OR WITHOUT, RENT COLLECTION (for service see 4.02 & 5.0)

- (a) 12% (10% plus VAT) of total rent reserved under the Tenancy for UK Landlords**
(e.g. If your property rents for £700 per week for one year you will pay a fee of £4,368 inclusive of VAT).
- (b) 15% (12.5% plus VAT) of total rent reserved under the Tenancy for Overseas Landlords without a Tax Exemption Certificate unless the property is managed by Ruck & Ruck then the letting fee remains as (a) above.**
(e.g. If your property rents for £700 per week for one year you will pay a fee of £5,460 inclusive of VAT).

1.04 MANAGEMENT ONLY (for service see 6.03)

- (a) 7.2% (6% plus VAT) of total rent reserved for the period under the Tenancy.**
(e.g. If your property rents for £700 per week for one year you will pay a fee of £2,620.80 inclusive of VAT).
- (b) Where properties are divided into two or more units let at market rental and the Landlord also requires the common parts managed, there is an additional fee of £180pa (including VAT) for each unit (this fee does not include exterior repairs).**
- (c) Minimum fee for Management Service is £900 (including VAT) per unit for any period of less than 12 months.**

1.05 TENANCY AGREEMENTS (see 9.0)

£300 (including VAT) charged for the preparation and use of a Ruck & Ruck Tenancy Agreement.

1.06 MEMORANDUM EXTENSION AGREEMENTS

To agree the rent, draft and prepare an extension agreement and obtain the signatures of both parties a fee of £90.00 (including VAT).

1.07 RIGHT TO RENT AND REFERENCING

Take up references on behalf of the tenant to include financial, employer, character and previous Landlord (if any) Arrange for the tenant to attend our offices to carry out the Right to Rent check i.e. Copy their Passport, Visa and proof of address.
£60 (including VAT).

1.08 DPS LODGEMENT FEE

Pass the deposit to the Deposit Protection Service (DPS) issue the tenant with the Terms & Conditions of the DPS and the required Deposit Information Certificate
One off payment of £60 (including VAT).

1.09 INVENTORY (see 8.0)

The cost will vary depending on the size of the property and whether it is furnished or unfurnished:

- (a) Making inventory from: £120.00 (including VAT)
- (b) Checking Tenant into property from: £120.00 (including VAT).
- (c) Checking inventory and preparing dilapidations report at end of tenancy
From: £120.00 (including VAT).
- (d) Abortive visit: £90.00 (including VAT).

1.10 FURNISHING & DECORATIONS

12% including VAT of the total cost involved (see 7.01 & 7.02) (e.g. if the total involved for the decorations was £2000.00 our fee would be £240 including VAT). **This is subject to a minimum fee of £180 including VAT.**

1.11 ADDITIONAL SERVICES & CHARGES

For charges and fees not covered under Headings 1.01 to 1.07 above, see 7.0.

2.00 PRE-INSTRUCTION REQUIREMENTS

- 2.01 Ruck & Ruck can only accept instructions to market residential property on the understanding that, prior to a tenancy commencing, the Landlord or their representative will ensure that the following conditions and regulations **REQUIRED BY LAW** have been complied with, in the property being let and that the Client indemnifies Ruck & Ruck and their staff against any liability or claims arising out of these conditions not having been met.
- 2.02 **THE MONEY LAUNDERING, TERRORIST FINANCING AND TRANSFER OF FUNDS (INFORMATION ON THE PAYER) REGULATIONS 2017 (MLR2017) AND THE FIFTH MONEY LAUNDERING DIRECTIVE (5AMLD) 2020.**
See front page for requirements of these regulations.
- 2.03 **FREEHOLD/LEASEHOLD PROPERTY:** We will need a copy of the Title Deeds to the property or a copy of the Lease.
If the property being let is leasehold, it is important that the Client checks that their lease permits sub-letting and if any permission or licence is required to be obtained from the Superior Landlord prior to a letting
- 2.04 **MORTGAGED PROPERTY:** Property that is subject to a mortgage or loan normally requires the Lender's permission for the property to be sublet. When necessary this must be obtained before a Tenancy commences.
- 2.05 **ELECTRICAL INSTALLATION CONDITION REPORT** It is a legal requirement for a property to have this certificate which must be provided to the tenant. It is a criminal offence to let property with defective electrical equipment and a **PORTABLE APPLIANCE TEST (PAT)** must be carried out every 2 years.
- 2.06 **GAS SAFETY REGULATIONS:** Non-compliance with these regulations is a criminal offence.
- 2.07 **FURNITURE & FURNISHINGS (FIRE SAFETY) REGULATIONS:** Failure to comply with these regulations is a criminal offence.
- 2.08 **ENERGY PERFORMANCE CERTIFICATES:** It is a legal requirement to provide any prospective applicant for a tenancy of a property with an Energy Performance Certificate. Failure to supply one is a criminal offence.
- 2.09 Ruck & Ruck will, if required, arrange for compliance of 2.05 – 2.08 on a Landlords behalf.

3.00 DEFINITION & RESPONSIBILITIES

- 3.01 CLIENT:** means the person, who instructs Ruck & Ruck to Let or Manage a property and will be personally liable for the payment of Ruck & Ruck's fees, commission and any expenses.
- The Client by giving instructions to Ruck & Ruck warrants that they are the Landlord of the property or have authority to act for the Landlord/Landlords.
 - Where a property is jointly owned or wholly owned by a Company or other party, it is the responsibility of the Client to see that all such other parties jointly and severally indemnify them for Ruck & Ruck fees, commission and any agreed expenses.
- 3.02 LANDLORD:** Means the owner or joint owners of the property being let whose full name(s) should appear on the Tenancy Agreement.
- 3.03 INTRODUCING A TENANT:** Includes the grant at any time of a tenancy to a Tenant(s) (as defined) introduced by Ruck & Ruck to a Client/Landlord (as defined) or any other property owned by the Landlord or Client (as defined) whether or not negotiated by Ruck & Ruck.
- 3.04 TENANT:** Includes any associate of the Tenant(s), Occupier(s) or a party introduced by the Tenant(s)/Occupier(s) or any party introduced by the Tenant Company and includes any Company which is a holding Company, associate Company or subsidiary Company of the Tenant Company.
- 3.05 TENANCY OR LETTINGS:** Means the aggregate length of a tenancy, including any extension for so long as the Tenant remains in occupation whether or not negotiated by or through Ruck & Ruck but as a result of their introduction and includes any subsequent letting by the same Landlord or Client (as defined) to the same Tenant (as defined) whether the subsequent letting follows immediately or commenced within six months or more of the termination of the original/extended or renewed tenancy.
- 3.06 RENT:** Means a Premium or any other payment reserved under the Tenancy to be made to the Landlord by the Tenant for use of the property, howsoever paid and will unless otherwise agreed include ground rent, service charges, contents and building insurance.

4.00 LETTING ONLY

4.01 PAYMENT OF FEES AND CHARGES

The full letting fee (see 1.01) and any ancillary charges fall due at the commencement of the original Tenancy, and at the commencement of any Renewal, Extended term or new Tenancy to the same Tenant, these will be deducted from the initial rent payment(s) received from the Tenant, with any balance due invoiced separately.

4.02 LETTING SERVICE (includes if required)

- (i) **Marketing:** Circulate details of the property to prospective tenants including our well recognised list of Multi National Corporations, Companies, Banks, Embassies and Relocation Contacts, together with advertising both on the Internet and in National and local publications.
- (ii) **Hold keys:** and arrange for all prospective Tenants to be accompanied when viewing the property. (See 14.0).
- (iii) **Negotiate Terms:** When a Tenant is found agree a rental and terms acceptable to the Landlord.
- (iv) **References & Right to Rent:** Ruck & Ruck do not use referencing agencies as we believe it is more thorough to do so ourselves which, once obtained are sent to the Landlord for approval. We can at the request of a Client/Landlord, use a Reference Search Agency whose fees would be payable by the Client/Landlord as would any charges for a company search, should one be required. Arrange for the tenant to attend our offices for the Right to Rent check. (See 1.07 for cost) i.e. Copy their Passport, Visa and proof of address.
- (v) **Tenancy Agreement:** Arrange for an appropriate Tenancy and counterpart agreement to be prepared and signed by both the Tenant and Landlord (see 1.04 for cost).

- (vi) **Inventory:** Arrange for an independent Inventory Clerk to prepare and check the inventory prior to Tenant taking possession. (see 1.06 for cost). (vii) **Rent Collection:** Collect the initial rent payment from the Tenant and prepare a Statement, less deductions and account for the net rent as directed by the Client. All rents are paid into a designated Clients' Money bank account.
- (viii) **Deposit:** Collect the Deposit paid by the Tenant against dilapidations in accordance with the Tenancy Agreement and lodge the deposit with The Deposit Protection Service (DPS). Ruck & Ruck charge a one off lodgement fee (see 1.08 for cost).
- (ix) **Utility Supplies:** Where practical, contact the Gas, Electricity, Telephone, Thames Water and the Local Authority notifying them of the change of occupant. However, sometimes these organisations will only accept instructions direct from a Landlord or Tenant.
- (x) **Tenancy Renewals:** Prior to the end of the Tenancy ascertain from both Landlord and Tenant whether they wish to renew the Tenancy, negotiate terms accordingly and when required, prepare an extension Memorandum Agreement, giving details of the new rental payment (see 1.05 for cost).
- (xi) **Termination of Tenancy** - Upon termination of the letting, arrange for an independent Inventory Clerk to check the contents and prepare a dilapidations report. A copy is sent to both Landlord and Tenant, for them to mutually agree the cost of the dilapidations in writing, before Ruck & Ruck can commence the repayment process with the DPS. Where a Client/Landlord or other party is managing the property – Ruck & Ruck are unable to become involved in any negotiations between the parties to agree the dilapidations or obtain estimates (see 10).

5.00 LETTING & RENT COLLECTION

5.01 PAYMENT OF FEES AND CHARGES

The full letting fee falls due at the commencement of the Tenancy as set out under 1.02 but in certain circumstances where Ruck & Ruck collect the rent, they will agree to spread the fee and only deduct 7.5% of the total rent due under the letting from the first rent payment with the remaining 2.5% deducted as the rents are collected. However, should a rent payment default for any reason the Landlord will be invoiced separately for the amount due.

5.02 LETTING & RENT COLLECTION SERVICES (if required)

In addition to the services outlined under 4.02, Ruck & Ruck will:

- (a) **Rent Collection** - Arrange collection of rent in accordance with the Terms of the Tenancy. Prepare and send out reminder letters when payment is overdue. This service does not include the payment of invoices for the Landlord or arranging for maintenance matters to be attended to. Such matters would be subject to additional charges (see 7.0 Additional Services and Charges).
- (b) **Accounting** - Prepare and send a statement to the Landlord or his/her Accountant and transfer net rent, as directed, within 5 days following receipt of the rent, together with copies of relevant invoices or vouchers for any payments made. This arrangement allows time for cheques and standing orders to be cleared through the banking system, with the necessary book-keeping entries recorded. All clients' money is held in a designated Clients' Money bank account. All interest accrued whilst client monies are held are the property of Ruck & Ruck LLP. Should further copy statements be required, an additional charge will be made of £12 inc VAT per statement.
- (c) **Income Tax**

Overseas Landlords: (i) Where a Landlord resides overseas, deduct tax from rent paid to Ruck & Ruck in compliance with current legislation and account to the HM Revenue & Customs quarterly. At the end of each financial year, provide the Landlord and the HM Revenue & Customs with a certificate of tax deducted (subject to an administration fee – see 7.02). (ii) In cases where a Landlord has obtained an Exemption Certificate, provide the HM Revenue & Customs with the required annual statement of income and expenditure as shown in Ruck & Ruck's ledgers for the Landlord's property (subject to an administration fee – see 7.03 (ii)).

UK Landlords: (ii) Under Section 19 of the Taxes and Management Act 1970, Ruck & Ruck have to submit annual returns to the HM Revenue & Customs, showing income collected on a Landlord's behalf – subject to an administration fee – see 7.03 (ii).

(d) **Rent Arrears/Breach of Covenant**

If the rent is overdue for any reason, following the Tenant having been sent reminder letters, the Client will be informed in order that the Landlord may take appropriate action. Ruck & Ruck cannot accept any liability for arrears of rent or breach of covenant by the Tenant. It is the responsibility of the Landlord to instruct their own solicitor, should they wish to take legal action against their Tenant for any rent arrears or breach of the Tenancy and be responsible for their fees, as the agreement is between the Landlord and Tenant. Any time spent by Ruck & Ruck in connection with preparation for and attendance at any Court or other proceedings, in relation to the letting, is not included in this service and Ruck & Ruck reserves the right to make an additional charge (see 7.04).

6.00 MANAGEMENT SERVICES

6.01 MANAGEMENT APPOINTMENTS

Are for the duration of the Tenancy (as defined) subject to three months written notice to terminate by either side and does not cover periods between lettings when the property is empty (see 7.07).

6.02 PAYMENT OF FEES AND CHARGES

These will be deducted from rents received either monthly or quarterly (see 1.03 for cost) other than in the event of rent default when they will be invoiced separately.

6.03 MANAGEMENT SERVICE (includes, if required)

Those services outlined under 5.02(a) to 5.02(d) to include the following providing Ruck & Ruck are placed in sufficient funds both at the commencement and during the Tenancy.

- (i) **Safety Certificates (Gas & Electric)** - For all new management properties, where the Landlord is unable to provide valid Gas and Electrical safety certificates, Ruck & Ruck will arrange for these checks to be made and any necessary work carried out to comply with current legislation at the Landlord's expense.
- (ii) **Outgoings** - Out of rental income, pay regular outgoing that the Landlord is responsible for, such as Ground Rent, Service Charges, Water Rates, Insurance Premiums etc. Payments are only made on receipt of an invoice and the Landlord is required to instruct all relevant parties whose invoices they wish paid, to be sent c/o Ruck & Ruck. Ruck & Ruck is entitled to accept and pay without question or liability invoices and demands received by them for the property, which, in their opinion, appear to be in order although any obvious discrepancies will be queried.
- (iii) **Maintenance & Replacements** - Deal with day to day routine management matters costing up to £500 on any one item after obtaining estimates (if practicable) without reference to the Landlord. Where the cost exceeds £350 obtains estimates and seek Landlord's instructions before putting the work in hand (except in the case of an emergency).
Where repairs or furniture replacement exceeds £750, there is an additional administration fee of 12% of the cost of the invoice. (e.g. if the invoice totals £850 the total administration fee would be £102 including VAT).
- (iv) **Management Float** - To meet expenses listed above between rent payments a working balance of £500 is held from accounts balanced monthly. If outgoing are likely to be higher, these balances will be increased accordingly. Please note that Ruck & Ruck are legally unable to either pay on demand invoices or give instructions for any work where they hold insufficient funds to cover the full cost.
- (v) **Termination Dilapidations** - In addition to the service listed under 4.02(xi), obtain estimates for any dilapidations and try to negotiate a settlement between the parties. When required, put in hand any cleaning or minor repair work listed in the dilapidation report providing the deposit held covers the cost.
- (vi) **Inspection Visits** - Ruck & Ruck will make quarterly inspections and report any defects which come to their notice or are brought to their attention by the Tenant(s) and see that the appropriate action is taken. Defects, which are found not to be readily accessible, will be reported to the Landlord with an estimate of the cost of investigation for the Landlord's instructions. Such investigations and inspections are not intended to be a structural survey of the property, and Ruck & Ruck cannot accept responsibility for either latent defects or for failure to notice anything concealed or not seen by their Representatives.

6.04 CLIENTS' MONEY

All clients' money is held in a designated Clients' Money bank account. All interest accrued whilst client monies are held are the property of Ruck & Ruck LLP. Money held by Ruck & Ruck on behalf of Clients is covered under a Client Money Protection Scheme.

7.00 ADDITIONAL SERVICES & CHARGES

- 7.01 PRE-TENANCY WORKS** Any pre-tenancy works agreed with the Landlord in writing will be arranged at a fee of 12% inc VAT of the net cost (e.g. if the net cost of works is £500 the total fee would be £60 including VAT) and subject to a minimum fee of £180 (including VAT). Please note that Ruck & Ruck must be put in funds prior to any works commencing. Shopping time is charged at the rate of £90 per hour including VAT.
- 7.02 FURNISHING/REFURBISHMENT** - Ruck & Ruck have considerable experience in dealing with furnishing and refurbishment of properties. They can when required prepare specifications, obtain estimates and advise on major works (such as redecoration, re-carpeting, replacing bathrooms or kitchens, damp proof works, etc.). Ruck & Ruck's fee is 12% of the total costs of the works (e.g. if the net cost of works is £500 the total fee would be £75 including VAT). This is subject to a minimum fee of £180 including VAT which will be charged if estimates are obtained and the Landlord elects not to proceed with the works.
- 7.03 ADMIN CHARGES** - (i) Ruck & Ruck reserve the right to make nominal handling charges for providing duplicate statements, copying bills, overseas phone calls, Bank charges for returned cheques and the payment of bills for non-management properties etc. These fees will be made in line with the charges made by High Street Banks for similar services or at cost. (ii) Annual Tax Returns for Overseas Landlords without exemption certificates are subject to a fee of £120 including VAT per quarter.
- 7.04 TENANT CHANGE** - In the event of the Landlord agreeing to the Tenant changing during an existing Tenancy, Ruck & Ruck will make an additional charge to cover the cost of taking up references and any amendments to the Agreement and any other documentation.
- 7.05 GAS, ELECTRICITY & EPC CERTIFICATES** – Ruck & Ruck will, upon request, make arrangements for an appropriately qualified engineer to report on a property, for a fee of £36 including VAT per arrangement.
- 7.06 COURTS & TRIBUNALS** - Applications for fair rent or appearance before the Rent Office, Rent Assessment Committee or any other Court or Tribunal will be by special arrangement only and will be subject, additional charge, to be agreed.
- 7.07 VOID PERIODS & AD HOC INSPECTIONS** - Our Management Service terminates at the end of the Tenancy, and does not include the supervision of the property whilst un-let, although, in the course of finding a Tenant, periodic visits will be made by Letting staff. Therefore Landlords are advised to check heating in cold weather and other supplies. Where any Landlord requires Ruck & Ruck to accompany non-Ruck & Ruck contractors, utility companies etc., to the property, a charge of £90 (including VAT) per visit will be made. For our Management Landlords who wish to have their empty property regularly inspected a caretaker service is available at a fee of £120 per calendar month.
- 7.08 INSURANCE CLAIMS** – Ruck & Ruck's fee for obtaining estimates for damage to a property and/or contents, lodging and processing an insurance claim, meeting the insurance assessor on site, on behalf of the Landlord's property, is 12% of the amount paid. For example if the sum claimed was £2000 our fee would be £288.00 including VAT. This is subject to a minimum fee of £240 (including VAT) which will be charged if estimates are obtained and the Landlord elects not to proceed.
- 7.09 CONSENTS** - If the Landlord would like Ruck & Ruck to apply to Bank/Building Societies, Mortgagors and Superior Landlords for their consent to sub let Ruck & Ruck must be given written instructions with full details of loan etc. For each consent applied for, Ruck & Ruck will charge a fee of £180 (including VAT) excluding any charges made by the lender or superior Landlord.
- 7.10 PROPERTY INSPECTIONS & VALUATIONS** - Pre-letting marketing appraisals are free. Charges for formal valuation work will be agreed prior to a valuation being carried out and will depend on the value of the property. Ruck & Ruck's minimum fee for any formal rental valuation work is £240 (including VAT) for each unit valued.
- 7.11 SALE OF PROPERTY**
Should the property be sold, with the Tenancy continuing to a Tenant (as defined), the Client will remain liable for Ruck & Ruck letting fees for the continuance of the Tenancy, even though the Landlord will not be receiving rent. the client is therefore advised that in their own interest they should ensure that under the sale contract the purchaser takes over this commitment.
- 7.12 ABORTIVE WORK** - Where a Landlord withdraws from a letting having verbally agreed to accept a Tenant and after Ruck & Ruck has applied for references and/or drawn up Tenancy Agreements, Ruck & Ruck reserve the right to make an administration charge of £360 (including VAT) towards their costs.

GENERAL TERMS & CONDITIONS

- 8.0 Inventories** - To reduce grounds for dilapidations disputes, Landlords are strongly advised to have detailed professional Inventories prepared and checked at the commencement and end of each letting by an independent Inventory Clerk. Ruck & Ruck can when required instruct an Inventory Clerk at the request of the Landlord. Whilst Ruck & Ruck will exercise care when instructing an Inventory Clerk they cannot accept liability for any omission or errors by the Inventory Clerk and the Landlord must satisfy themselves on the accuracy of the inventory or report.
- 9.0 Tenancy Agreements** - When prepared by Ruck & Ruck they will be in one of three standard forms that have been prepared by Counsel for Ruck & Ruck and these are updated as necessary to comply with new legislation (see 1.04 for costs). However, we are not solicitors and Landlords are advised to send final drafts to their own solicitors for approval as Ruck & Ruck cannot accept liability for any amendments or alterations that may be requested to their Agreement by either the Landlord or Tenant. Ruck & Ruck are unable to give advice on either Tenants or Landlords own Agreements and when these are used, the Landlord should always consult their own solicitor to ensure that their interest is fully protected and if the Landlord is subletting a leasehold property that they are not in breach of their own lease. When a Tenant(s) or Landlord(s) own Agreement is used, Ruck & Ruck charge an Admin fee of £120 including VAT.
- 10.0 Dilapidations Deposit** - Unless otherwise agreed this is a sum equal to five weeks rent. It is a statutory requirement that the deposit is held in a Tenancy Deposit Protection Scheme and Ruck & Ruck protect all deposits with The Deposit Protection Service (DPS). Ruck & Ruck charge an administration fee of £60 including VAT for lodging the deposit with the DPS. For tenancies where the rent is £100,000 or more per annum the deposit will be equal to six weeks rent.
- 11.0 Equipment & Cleaning** - Prior to a Tenant taking possession of the property the Landlord is responsible for ensuring that all machines, appliances and heating systems have been serviced and are in working order with instructions available for their use and that the accommodation has been professionally cleaned throughout.
- 12.0 Landlord & Tenant Act 1987** - Under Section 48 all rent demands must provide the Tenant with the Landlord's name and an address in England or Wales for the service of notices (including notices of proceedings). Landlords not living in England or Wales may if they wish use Ruck & Ruck's address for this purpose and whilst Ruck & Ruck will use their best endeavours to forward any notices received to the Landlord promptly they cannot accept liability for any loss or damage incurred either directly or indirectly from their actions in this respect.
- 13.0 Insurance Policy** - Under the terms of the Tenancy Agreement the Landlord is responsible for seeing that the property and its contents are adequately insured, to include third party and occupier's liability. The Landlord should check their policy to see that this cover is provided and that the insurance company is notified when the property is vacant between lettings as not all household policies automatically provide the full cover required. Ruck & Ruck cannot accept liability should the Landlord's insurers refuse to accept a claim for any reason.
- 14.0 Keys** - Ruck & Ruck will hold keys and exercise care but cannot accept responsibility for lost keys, damage to the property, missing or broken articles or failure of any security system, whether the property is occupied or vacant.
- 15.0 Sub-Agents** - Ruck & Ruck reserve the right to pass details of the Landlord's property to other Agents when they consider it may facilitate a letting at no extra cost to the Client and will co-ordinate all viewings and negotiations.
- 16.0 Overdue Fees** - Settlement not made within 7 days of becoming due or invoiced will be subject to interest at 4% over The Bank of England base rate.