

Lettings Service

Our Story

From the ground up, Gray & Toynbee has even built on the foundations of considerable experiences to offer partnership with our clients in order to achieve the best possible results. The property market has changed considerably in recent years, primarily in the way people rent properties. However, traditional agency hasn't changed with it. Agents don't have little black books of renters waiting for us to serve up the right property. We no longer create the market. You could almost go as far as to say we don't let houses anymore, the market does that.

What we'll do at Gray & Toynbee is bring the right market to your front door and then use that market to generate the best possible result. We will use tech to improve our efficiency and compliance, but we won't use it to distance ourselves from our clients. We'll use it to integrate us more with you. We'll be honest about what we can and what we can't do, about where we can exert influence and where we can't. We won't do different things compare to our competitors, we'll just do those things differently.

What we are setting out to do isn't revolutionary, it's evolutionary. We seek to partner with our clients to focus on areas where we can really add value.

Lettings

Balance. Lettings is all about balance. Balancing the maximum revenue generation with secure, long term lets by the best tenants. Balancing our service to our tenants and to our landlords.

This is how here at Gray & Toynbee we achieve that balance

- Robustly ensuring compliance of rules and regulations so all parties are protected
- Creating confidence in the knowledge that everything has been done by qualified agents
- Doing so in a manner that is progressive and frictionless
- Setting up and delivering the right framework to deal with what life inevitably throws our way

Anyone can be a letting agent and set up a business with no experience or qualifications, to look after your most valuable asset. No wonder the quality of service varies so hugely in our industry. Our focus is expertise. We're experienced. We're qualified. We undergo regular external training to ensure we are on top and up to date on everything, so you don't have to be.

Property. Properly.

Our Services

Let Only

In a nutshell, a Let Only service consists of everything up until the point the tenant moves in, at which point the Landlord becomes responsible for the on-going management. We'll always be on hand to answer questions or queries you may have, but you will be the point of contact for the tenant and you will be responsible for the tenancy management.

Good for landlords who;

- Wants a more hands on approach to their property management
- Have the time to be available for the on-going tenancy management
- Have a good knowledge of Landlord and Tenant Law and compliance issues
- Have experience in property and tenancy management

Things to consider;

- Do you have enough time to be available to manage the property and remain compliant?
- Are you going to be available at any time to deal this issues that may occur?
- Are you knowledgeable about and able to stay to date with regulation and legislation in order to remain compliant?
- Are you happy to have direct contact with tenants and deal with conflicting interests?

Below is a breakdown of exactly what Gray & Toynbee will do

1. Advise on possible market rent achievable in current market conditions and the statutory obligations with which the Landlord must comply;
2. Advertise the Property;
3. Provision of a comprehensive marketing campaign including website coverage, property particulars, advertising where suitable, erection of a marketing board to the exterior of the Property in line with local conservation regulations. It is your responsibility to inform us in writing of any restrictions on the erection of a flag board;
4. Introduction of a prospective tenant and negotiating terms between the parties;
5. Take a holding deposit ("Holding Deposit) from the applicant and hold in in compliance with the Act banning taking fees from tenants, being a maximum of one week's rent. For a non-Housing Act tenancy, the amount taken as a holding deposit will be £350. If the Tenancy is an AST no monies can be deducted from the Holding Deposit unless the prospective tenant has failed referencing. If a non-Housing Act tenancy and the tenancy does not progress sums may be deducted to compensate the Agent and possibly the Landlord for losses suffered;
6. Where possible to take up suitable references and/or credit references for your approval through a third-party referencing agency. Details of their service is shown in the attached Brochure
7. Carry out all Right to Rent checks under the Immigration Act 2014 and the Immigration Act 2016 in-house or through a third- party supplier. If Gray & Toynbee do not manage the Property any follow up checks will

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be the legal responsibility of the Landlord including checking any additional occupiers during the Tenancy at the Property. Gray & Toynbee have no liability if the Landlord fails to comply with his statutory responsibilities;

8. Arrange an inventory ("the Inventory") if instructed on behalf of the Landlord;
9. Draft the tenancy agreement ("the Tenancy Agreement") and relevant documents required by statute;
10. Receive the Deposit or arrange Deposit Replacement Insurance and the first month's rent from the Tenant on behalf of the Landlord.
11. Gray & Toynbee will arrange for funds to be sent to the Landlord upon provision of relevant prescribed information and deposit certificate. It will be the responsibility of the Landlord to serve the prescribed information and any other documents on the Tenant. Gray & Toynbee have no liability if the Landlord fails to do so;
12. Serve the Tenancy Agreement and if it is an AST the "How to Rent" Handbook, a copy of the Gas Safety Certificate, the EICR and the EPC on the prospective tenant.
13. If the agreement is an AST, the Landlord will be responsible for protecting the deposit and serving the required prescribed information to the Tenant
14. Arrange for the first instalment of rent ("the Rent") to be paid in advance to the Landlord's account as soon as reasonably practicable after deduction of our fees and expenses. If the Rent is insufficient to cover the deductions, an invoice will be issued;
15. Advise it is the Landlord's responsibility to notify the utility companies (telephone, gas, water, electricity, alarm if applicable) and the local authority of the changeover of occupants at the commencement and termination of the tenancy. Failure to do so may mean continued liability for the accounts;
16. Endeavour to negotiate any renewals or extensions on the Landlord's behalf if requested. You should be aware our fees remain payable even if we do not act on your behalf while the tenant remains in the Property;
17. As the Agent, Gray & Toynbee are appointed only for the purpose of finding a tenant for the Property. The responsibility for looking after the Property and dealing with any problems falls on the Landlord once the Tenancy commences. To avoid doubt, the fees are payable in full upon the commencement of the Tenancy;
18. Supply keys to the Tenant and have additional sets cut if necessary at an additional charge to the Landlord;
19. Carry out all Right to Rent checks under the Immigration Act 2014 and the Immigration Act 2016 in-house or through a third- party supplier. If Gray & Toynbee do not manage the Property any follow up checks will be the legal responsibility of the Landlord including checking any additional occupiers during the Tenancy at the Property. Gray & Toynbee have no liability if the Landlord fails to comply with his statutory responsibilities;
20. Arrange an inventory ("the Inventory") if instructed on behalf of the Landlord;
21. Draft the tenancy agreement ("the Tenancy Agreement") and relevant documents required by statute;
22. Receive the Deposit or arrange Deposit Replacement Insurance and the first month's rent from the Tenant on behalf of the Landlord.
23. Gray & Toynbee will arrange for funds to be sent to the Landlord upon provision of relevant prescribed information and deposit certificate. It will be the responsibility of the Landlord to serve the prescribed information and any other documents on the Tenant. Gray & Toynbee have no liability if the Landlord fails to do so;

24. Serve the Tenancy Agreement and if it is an AST the "How to Rent" Handbook, a copy of the Gas Safety Certificate, the EICR and the EPC on the prospective tenant.
25. If the agreement is an AST, the Landlord will be responsible for protecting the deposit and serving the required prescribed information to the Tenant
26. Arrange for the first instalment of rent ("the Rent") to be paid in advance to the Landlord's account as soon as reasonably practicable after deduction of our fees and expenses. If the Rent is insufficient to cover the deductions, an invoice will be issued;
27. Advise it is the Landlord's responsibility to notify the utility companies (telephone, gas, water, electricity, alarm if applicable) and the local authority of the changeover of occupants at the commencement and termination of the tenancy. Failure to do so may mean continued liability for the accounts;
28. Endeavour to negotiate any renewals or extensions on the Landlord's behalf if requested. You should be aware our fees remain payable even if we do not act on your behalf while the tenant remains in the Property;
29. As the Agent, Gray & Toynbee are appointed only for the purpose of finding a tenant for the Property. The responsibility for looking after the Property and dealing with any problems falls on the Landlord once the Tenancy commences. To avoid doubt, the fees are payable in full upon the commencement of the Tenancy;
30. Supply keys to the Tenant and have additional sets cut if necessary at an additional charge to the Landlord;
31. Provide instruction booklets for all appliances, together with information regarding the care of special surfaces if requested by the Landlord and provided the relevant instructions and documents are received;
32. Negotiate the renewal of the Tenancy at the end of the fixed term ("the Term") together with any rent increase if possible if instructed by the Landlord;
33. Serve the legal Notice to end the Tenancy if instructed to do so by the Landlord, at an additional charge to the Landlord;
34. Advise it is the Landlord's responsibility to arrange repairs if Gray & Toynbee do not manage the Property;
35. Advise it is the Landlord's responsibility to negotiate any deductions from the Deposit at the end the Tenancy. Gray & Toynbee will not negotiate on the Landlord's behalf;
36. The Landlord will not be entitled to any refund of commission if the Tenancy Agreement is terminated prior to the end of the initial fixed Term.

Gray & Toynbee's fees for the Let Only Service

- 60%+VAT of the first months gross rent (72% inclusive). *Subject to a minimum fee of £700+VAT*
- £150+VAT tenancy preparation charge (£180 inclusive)
- *Other fees may be due for services requested by landlord*

Full Management Service

A full management service should do exactly what it says on the tin. It should provide a completely hands-off service to landlords enabling them to sit back and relax safe in the knowledge that everything is taken care of. In addition to the Let Only services above, Gray & Toynbee continue to manage the on-going tenancy to its completion. We are the point of contact throughout and provide a constant and consistent overview of tenancy management to ensure it's smooth running and that all parties are covered and compliant.

Good for landlords who;

- Want a completely hands off management service
- Want peace of mind that their property is well looked after by qualified agents
- Are looking for ongoing guidance and advice
- Want the security of a professional team acting on their behalf

Things to consider;

- We will still want, and at times require, your authority prior to taking certain actions so you will need to be available for us to contact

In addition to the Services included within the Letting Only Service above, Gray & Toynbee will do the following:

1. Collect Rent on the Landlord's behalf;
2. In the absence of receiving the Rent we will send rent demand communications to the Tenant;
3. Upon receipt of the Rent we will forward the funds to your nominated bank account.
4. You should arrange a facility with your bank to ensure that all outgoings are covered and to allow change of a rent payment date, void periods or non-payment of the Rent;
5. Protect the Deposit in a government backed scheme and serve the required prescribed information to the Tenants.
6. We will prepare regular statements of account to you and/or a nominated person;
7. Advise the landlord if any arrears arise. Gray & Toynbee cannot take Court proceedings on the Landlord's behalf;
8. Notify the utility companies (telephone, gas, water, electricity, alarm if applicable) and the local authority of the changeover of occupants at the commencement and termination of the tenancy provided Gray & Toynbee have been given full details of the accounts held and if the supplier will accept our instructions;
9. Pay out of the Rent received, any agreed outgoings such as service charges and/or maintenance charges and account to you regularly, provided that we are duly notified in advance of any regular out goings and the demands/invoices are subsequently forwarded to us;
10. Handle all maintenance issues on a daily basis if cleared funds are held by GRAY & TOYNBEE subject to any agreed financial limits;
11. Instruct contractors on the Landlord's behalf as the agent of the Landlord. Payment of the invoices are the responsibility of the Landlord;

12. Arrange visits to the Property approximately every four months provided the Tenant grants access; Gray & Toynbee will inform the Landlord if access is refused and await further written instructions;
13. Arrange all repairs up to a limit of £250 including VAT without consent if cleared funds are held except in an emergency. No liability arises if no funds are held;
14. Where possible and practical, estimates will be submitted to you for approval in respect of works, renewal or repairs likely to cost more than the agreed contingency figure except in an emergency or to comply with statute.
15. Arrange a check out of the Inventory of the Property by an inventory clerk at the end of the Tenancy at the Landlord's expense;
16. Negotiate with the Tenant for up to 28 days regarding any damage claim and make agreed deductions from the Deposit; including forwarding any adjudication to TDS if relevant if a dispute arises unless either party disagrees;
17. Prepare the documents for adjudication if requested but subject to an additional charge;
18. Distribute the Deposit as agreed between the parties or as agreed through adjudication;
19. Endeavour to obtain a forwarding address from the Tenant;
20. Advise that Gray & Toynbee can provide a supervisory service during void periods but subject to an additional charge and separate negotiation;
21. Advise that the Full Management Service cannot be terminated within the first six months of the agreement. After the first six months, the Service can be terminated by either party by providing 2 months written notice. Upon receipt of notice from the Landlord to the Agent, if there is a fixed term tenancy in place the management fee for the remainder of that fixed term tenancy remains due and will be invoiced to the Landlord accordingly.

Gray & Toynbee's fees for the Full Management Service

- 10%+VAT of the monthly gross rent due (12% inclusive)
- £150+VAT tenancy preparation charge (£180 inclusive) for new tenancies (not applicable for renewals)
- *Other fees may be due for services requested by landlord*

House in Multiple Occupation ("HMO") Management Service

Houses of Multiple Occupation are a speciality and should be treated as such. There is specific legislation that covers HMO's and the management of such properties should be adjusted accordingly. Just applying the same management structure to an HMO would lead to omissions in compliance and put the landlord at risk of prosecution. It's imperative, therefore, that these differences are recognised and catered for.

In addition to the Let Only and Fully Managed services, our HMO service will:

1. Ensure that all conditions of the licence granted to the Landlord are carried out and if relevant checked during management visits;
2. Erect a plaque giving full contact details of the managing agent at a visible place in the Property;
3. Advise the Landlord of any legal changes that come to the attention of the Agent that may affect the validity of the Licence and to arrange all works to be carried out at the Property to ensure with present and any future requirements of the granting of the Licence when they come to the attention of the Agent. The Agent will not be liable for any losses suffered or legal action taken against the Landlord if the Agent does not hold funds to carry out works on behalf of the Landlord.

Gray & Toynbee's fees for the House in Multiple Occupation Service

- 12%+VAT of the monthly gross rent due (14.4% inclusive)
- £150+VAT tenancy preparation charge (£180 inclusive) for new tenancies (not applicable for renewals)
- *Other fees may be due for services requested by landlord*

Other fees that may be due

Withdrawal from an Agreed Offer

- £180 inclusive of VAT applies if Landlord withdraws after confirming offer letter. Applies to Let Only, Full Management and HMO Management services

Rent Protection

Gray & Toynbee offer comprehensive Rent Protection cover in partnership with Goodlord Ltd. Benefits include:

- 100% of rent paid up until vacant possession is achieved
- £100,000 legal cover, including serving of all notices and all legal costs. This also includes serious breaches such as illegal activities, unauthorised occupants and subletting etc
- Nil excess (if claimed within 45 days of the first rent arrears)
- £36 inclusive of VAT per calendar month for properties with rent of less than £2,500pcm
- £48 inclusive of VAT per calendar month for properties with rent over £2,500pcm

Sales Commission if Tenant purchases the Property

- A commission of 1%+VAT (1.2% inclusive of VAT) of the purchase price will be charged if a tenancy purchase the Property

Preparation of documentation for Court proceedings

- £75+VAT (£90 inclusive of VAT)

Attendance by Gray & Toynbee at Court or a tribunal on behalf of Landlords

- £75+VAT (£90 including VAT) plus reasonable costs and expenses

Duplicate statements provided to the Landlord or their accountant

- £25+VAT (£30 including VAT) for provision of additional statements cover all or part of the tax year

Other ancillary services (applicable to Full Management and HMO Management service levels)

- Additional property visits - £75+VAT (£90 inclusive)
- Having extra keys cut - £25+VAT (£30 inclusive) plus contractor charge
- Negotiating a change of sharer - £150+VAT (£180 inclusive)
- Legionella risk assessment - contractor charge
- Inventory/Schedule of condition - contractor charge
- EICR/Gas safety certificate - contractor charge
- Professional cleaning - contractor charge
- PAT of appliances - contractor charge
- Provision and installation of smoke or carbon monoxide alarms - contractor charge

Landlord's Undertakings

We work in partnership with our clients and you should have high expectations of the level of our services. However, we can only provide such a high level of service with your input too, so below are some of the things we will need or expect from you in order to make things work.

1. Confirm the Landlord is the owner or joint owner of the Property and has consent to let the Property from the lender if applicable. If more than one person forms the Landlord each person is jointly and severally liable for all commission fees, expenses and costs;
2. Confirm acceptance of the references; and that the Landlord will carry out any subsequent Right to Rent checks including any additional occupiers if Gray & Toynbee do not manage the Property. The Agent has no liability for failure to do so;
3. Provide any relevant conditions of the lender if applicable to Gray & Toynbee for inclusion within the Tenancy Agreement prior to the start of the Tenancy. Conditions cannot be added later;
4. Provide a copy of the head lease to ensure the Tenant complies with any conditions;
5. Provide copies of the relevant sections of buildings and contents insurance policies including third party liability to ensure the Tenant complies with any special conditions;
6. Comply with all safety regulations regarding electricity, gas, other fuels, or furniture if applicable; ensure all smoke alarms and carbon monoxide detectors are in working order; that a risk assessment has been carried out for legionella; and all blinds and curtains comply with current Regulations;
7. Compensate Gray & Toynbee for any losses, expenses or fees suffered while acting for the Landlord unless due to the negligence of The Agent
8. Register with Her Majesty's Revenue and Customs ("HMRC") if the Landlord is resident overseas. The link is www.gov.uk/tax-uk-income-live-abroad/rent. Failure to do so means basic rate tax will deducted from all rent payments by Gray & Toynbee;
9. Arrange legal proceedings at the Landlord's expense if rent arrears arise or the Tenant fails to vacate the Property at the end of the Tenancy;
10. Not to discriminate against any applicant, tenant or any employee of Gray & Toynbee. If discrimination occurs Gray & Toynbee can give immediate written notice to terminate the Agreement;
11. Providing instruction booklets for all items of mechanical and electrical equipment and any special surfaces at the Property;
12. To determine whether you need a property licence and obtain such a licence;
13. To provide the Agent with full details of the requirements under which the licence was granted. The Landlord agrees that failure to inform the Agent means the Landlord will not have recourse for any compensation for a breach of the Licence conditions.