

RENTAL PROTOCOL ESTATE AGENTS

COMMISSION

Residential Land offers **7%** commission. Once a deal has been agreed the agent will collect the moving in monies and transfer this to Residential Land within 48 hours of receipt, unless it is agreed that the tenant will pay the money direct to Residential Land. The agent then invoices Residential Land for their fee and a cheque is issued. If a negotiators bonus is applicable a separate invoice must be sent along with the invoice for the fee. Agent's fees are not, under any circumstances, to be taken from deposits or moving in monies. We pay every **6** months on a 12 month contract upon receipt of your invoice. If the tenant renews the contract we will pay you **5%** of the contract period but again split into two payments. If the tenant moves out before the end of their contract, and we are unable to recoup any fees paid to you from the tenant, then you will be liable for the reimbursement.

MARKETING

Please contact us or our marketing team if you require any marketing material. We are very happy for you to advertise our properties.

VIEWINGS

Residential Land operates two viewing systems.

1. Building managers with whom agents must book appointments.
2. Master key system. Agents are issued with a master key that accesses all vacant and available properties.

ACCESS DETAILS FOR EACH AVAILIABLE PROPERTY ARE ALWAYS PUBLISHED ON THE WEEKLY LETTINGS AVAILABILITY LIST

AVAILIABLE PROPERTIES

Residential Land have over 1500 units, we will keep you updated with current availability. At the beginning of every week the available properties list is emailed out to all agents working with us. If you do have any queries please do contact us. However, we do ask you to check the list first! If you wish to receive this list please do contact us. Our website is a live site and therefore it is updated on an hourly basis.

OFFERS

The Application for Tenancy Form needs to be completed and signed by the tenant and then emailed across to the relevant building manager. As soon as the offer has been accepted the Agent will be informed and, the tenant/agent will then be sent a required information form that the tenant must complete in full.

REFERENCES

Residential Land does use a referencing company and the charge is at a rate of £50.00. Tenants are to provide their own information as follows:

1. Clear copy of passport and/or driving license.
2. Letter from employer confirming salary details and full time employment.
3. Letter from the tenant's bank confirming that the tenant can afford to commit to the relevant monthly rental
4. Character reference.
5. Credit referencing if you have the facility.

ADMINISTRATION FEE

Residential Land does charge an £50.00 administration fee for the documentation and if you do charge a prospective tenant we would look for that fee to be passed to us.

CONTRACTS

Residential Land uses BPF (British Property Federation) contracts. If special circumstances occur (corporate lets/embassy lets etc) then please do contact us to discuss. Documentation must be sent via scanned email and recorded delivery. We charge rent from the first day of every month. If the tenant moves in after the 14th day of the month then their first payment will be from that date until the end of the following month.

STANDING ORDERS

Residential Land Standing Order document is used. This will be set up to ensure the Rent clears on the first of every month. (The Rent should leave the Tenants account three days prior to the first).

DEPOSITS

Residential Land requires a deposit of one calendar month. Residential Land holds all deposits. Residential Land adheres to all the relevant deposit laws under the Housing Act.

MANAGEMENT

Residential Land has an in house Property Management team who comprehensively manage the portfolio. There is an emergency call number for out of office hours.

EPC

Residential Land organise EPCs. These are available on the website www.residentialland.com/epc.

MOVING DAY

Keys will be issued from either a check-in clerk or member of Residential Land. Keys will only be released once the agent or Residential Land is in possession of cleared funds and Residential Land has received all the relevant documentation.

CHECK IN & INVENTORY

Inventory and check-in will be organised by Residential Land. Residential and pay for the incoming inventory and the tenant pays for the check out.

KEYS

Residential Land facilitates the changing of the locks from the master key system prior to the move in date. One complete set of new keys will be provided to each tenant. One fob (if applicable) will be issued per property. A deposit (in the form of an undated cheque or cash) of £50 will be taken for the fob. If an extra set of keys is required, for a cleaner etc, then a deposit of £50 (in the form of an undated cheque or cash) will be taken. These deposits will be returned at the end of the tenancy.

Residential Land asks you, as agents, to make all the above information clear to all the applicants that are shown Residential Land properties.

Earn a discretionary negotiator bonus of up to £250 for each rental!

Don't forget that Residential Land offer a discretionary negotiator bonus* as an extra incentive to the negotiator who leads the rental agreement. Our sliding scale of negotiators bonuses is as listed below and is paid directly to the individual negotiator:

Tenancy of up to 1 month	£50
Tenancy of up to 2 months	£100
Tenancy of up to 3 months	£150
Tenancy of up to 6 months	£175
Tenancy of more than 6 months	£250

* Negotiator bonuses do not apply to solo agents who do not have commission based members of staff leading the negotiation.

If Residential Land or associated companies sells any of its properties, they will not be held liable for any further fees in relation to any property once completion has taken place. This includes any 2nd payment due or renewal fee's.

Company name and address

.....
.....

Signed by

.....

Signature

.....