

Residential Land Terms and Conditions

AVAILABLE PROPERTIES

Residential Land have over 1500 units, we will keep you updated with current availability. Every Tuesday 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.

VIEWINGS

Please liaise with the Building Manager to arrange viewings before appointments are made with your applicants.

If the apartment is currently occupied we require 24/48 hours' notice with viewings Monday-Friday, with an appointment booked directly with the Building Manager.

OFFERS

Once an offer has been accepted by the Landlord, Residential Land will email the following documentation:

1. *An acceptance offer letter,*
2. *Holding deposit form*
3. *'Tenant Information' or 'Company Information' form which must be completed in a Word Document format.*
4. *A 'Request for payment' invoice which will provide the Tenants/Company with our bank details for the move in funds to be transferred*

It is agreed in all cases that Residential Land to have to be in receipt all cleared funds a day before the move in date and must have cleared funds for keys can be released.

Agent's fees are not, under any circumstances, to be taken from deposits or moving in monies.

FEES

Residential Land offers **7%** commission with every successful letting, upon receipt of your invoice which is paid six monthly. If the Tenant renews the contract, we will pay you **5%** of the contract period only for two renewal terms, again split into two payments. Please note payment can take up to 30 days to process payment.

If the Tenant vacates using the break clause and we have paid you for that period, we will look to you for a fee reimbursement.

If a rent-free period/credit is negotiated the invoice will need to reflect this.

Utilities can NOT be charged as part of your commission

REFERENCING

TENANT

1. Original copy of the applicant's passport
2. Original copy of the applicant's visa if applicable
3. Full credit reference checks to be carried out for each applicant, reports and paperwork to be sent to Residential Land
4. Right to rent checks completed
5. Cross reference on UK sanctions list until further notice
6. **NO PAYMENTS CAN BE ACCEPTED FROM A RUSSIAN OR A BELARUSIAN ACCOUNT. THESE PAYMENTS WILL NOT BE ACCEPTED BUY OUR BANK AND THEREFORE WE CANNOT ACCEPT THEM EITHER. IF THE TENANT IS FROM THESE REGIONS, BY LAW, WE MUST CROSS-REFERENCE THEM AGAINST THE UK GOVERNMENT SANCTIONS LIST. IF THEY APPEAR ON IT, WE CANNOT ACCEPT THEM AS TENANTS.**
7. **PLEASE ADVISE IF ANY PROSPECTIVE TENANTS ARE FROM THESE COUNTRIES BEFORE ANY PAYMENTS ARE MADE.**

COMPANY LETS AND EMBASSIES

1. A letter from a company director or an official letter of authority from a company/embassy confirming the rental
2. Full credit reference checks to be carried out for company lets, reports and paperwork to be sent to Residential Land
3. NB. These are not chargeable to Residential Land. All of the above are part of the 7% fee (1-4 & 1-3) **NO PAYMENTS CAN BE ACCEPTED FROM A RUSSIAN OR A BELARUSIAN ACCOUNT. THESE PAYMENTS WILL NOT BE ACCEPTED BUY OUR BANK AND THEREFORE WE CANNOT ACCEPT THEM EITHER. IF THE TENANT IS FROM THESE REGIONS, BY LAW, WE MUST CROSS-REFERENCE THEM AGAINST THE UK GOVERNMENT SANCTIONS LIST. IF THEY APPEAR ON IT, WE CANNOT ACCEPT THEM AS TENANTS. PLEASE ADVISE IF ANY PROSPECTIVE TENANTS ARE FROM THESE COUNTRIES BEFORE ANY PAYMENTS ARE MADE.**

HOW TO RENT GUIDE

Tenants will be provided with a move in pack which will include the, how to rent guide, EPC, gas safety if applicable, electrical certificate, and a deposit certificate along with information for Tenants guide if applicable.

CONTRACTS

Residential Land use BPF approved (British Property Federation) contracts.

DEPOSITS

Residential Land requires a deposit of at least one calendar month. Residential Land holds all deposits under the **'My**

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Deposits' scheme. Residential Land adheres to all the relevant deposit laws under the Housing Act.

UTILITIES

A number of our buildings have communal utilities such as heating or water which will be recharged to the Tenant when their rent is paid either being monthly or quarterly.

MOVING DAY

Keys will be issued from a member of the Residential Land team. Keys will only be released once 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 Land pay for the incoming and outgoing inventory.

MASTER KEYS

Please collect a copy of our master key from our Mayfair Head Office. If you do not have a copy please collect a key with a copy of your ID such as passport or driving licence and a business card with your name printed on.

If you lose a Residential Land master key, you need to report this as soon as possible to the 'Head of Lettings' Stuart Birke on 020 7408 5155.

NEGOTIATOR BONUS SCHEME

Residential Land offers a **discretionary** negotiator bonus as an extra incentive to negotiators. This bonus is payable when Residential Land are satisfied with the standard of service we have received.

Our scale of negotiator bonuses is listed below and is paid directly to the individual negotiator:

Tenancy of three to six months £250.00

Tenancy of six months or more £500.00

Negotiator bonuses do not apply to solo Agents, company Directors or principals of any agency who do not have commission-based members of staff leading the negotiation.

SECURITY

The Agent should leave the property in the condition that they found it with doors locked as found, windows closed, and lights off. If there is any doubt they should contact the relevant Building Manager and report anything that seems suspicious.

Please contact the relevant Building Managers for access codes if needed as these codes can be changed for security reasons.

MARKETING

Please contact us or our marketing team on 020 7408 5155 if you require any marketing material such as floor plans, photographs, videos or EPC's. We are very happy for you to advertise our properties on all the website portals. It is the agents responsible to make sure that the marketing materials reflects the correct apartment.

You will NOT advertise our properties at a lower price than on our weekly lettings list if you are found to be doing this you will be immediately dis-instructed, you will only advertise properties that are on the latest weekly list and you will remove from your database/portals all other properties from previous lists.

MANAGEMENT

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

- 1. If a Residential Land or an associated or group company sells any of their properties, neither entity will be liable for any further fees (including any 2nd payments due or renewal fees) in relation to that property once completion has taken place. In this instance, selling a property includes a sale or transfer of shares, to a bona fide purchaser for value, in the company owning the relevant property.**
- 2. Should Residential Land cease to manage a property, no further sums will be payable to an Agent in relation to that Property. This includes any second payment or renewal fees.**
- 3. You do not have permission to facilitate and are hereby prohibited from facilitating the switching of utilities from one provider to another, nor do you have permission to supply any third party with any information which could be used to do so or which could be used to make an approach to any of our tenants or other occupants of our properties. This applies whether the third party is a utility supplier or an organisation which organises switching. Such information includes (but is not limited to) landlord contact information, tenant contact details, meter readings, address of properties, date let or date vacant. If you breach this prohibition, we will take steps to ensure that you account to us for any commissions paid to you for such information or actions to facilitate switching and we will hold you liable for all costs incurred as a result of the switch and the costs of the actions necessary to rectify the situation.**

RIGHT TO RENT CHECKS

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We, the Agent, hereby confirm we will carry out the 'Right to rent checks' in full accordance with the new Regulations from The Home Office from the 1st February 2016.

We confirm we will only pass to the Landlord original copies of:

Passports

Visas/Identity Cards

Credit referencing reports

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itit is By registering to receive Residential Land's weekly lettings list you're agreeing to our Terms and Conditions above in full.

..... **Agency Name**

..... **Agent Name**

..... **Print**

Date: __/__/____

..... **Witness**

..... **Print**

Date: __/__/____