

Landlords 7 Step Check List

This Guidance Note is a summary of best practice gathered from across the industry including consumer research and advisory bodies aimed at property sellers

1. Make sure you comply

Lettings regulations are changing all the time. You don't know what you don't know— with so much information available from countless sources it is hard to stay on top of what is relevant to you. Consider using a good agent as agents have to keep up to speed with the latest changes as well as keep an eye on the horizon for their clients.

As a landlord you have legal responsibilities, there are currently around 145 pieces of legislation you need to adhere to when letting a property. Be sure to know which of them apply to you or consult with an expert in the field.

2. Choose a specialist not a generalist

Many Estate Agent sales offices became Sales & Lettings offices over night when the Lettings industry grew. This can, however, mean a diluted service and diluted knowledge.

An agent that has a dedicated office and staff for lettings will be more in tune with present market activity and the ever shifting nature of the sector.

3. Get the right service level for your circumstances

Only pay for what you need.

If you're local and handy and can manage your own Property Maintenance then a 'Tenant find' service will be most suitable. Be sure to use an agent who specialises in marketing and referencing to get the most suitable tenants for your property.

If you don't have time or aren't local then you may wish to look at a fully managed or rent collection service. Choose a firm with experienced property managers to ensure your investment is well protected and cared for.

Make sure your agent can grade the level of support and service you need to your circumstances.

4. Is your Agent a Landlord too ?

One way to tell if your agent truly understands the needs of a landlord is if they are landlords too.

With the growing responsibilities that come with being a landlord it is worth having peace of mind that your agent truly understands what you require.

Use someone who can see the bigger picture. It is not as simple as finding someone to rent your property, you or your agent need to have an eye on the road ahead.

5. Does your Agent use leading industry suppliers ?

There are lots of demands on a Letting Agency, from the marketing of your property, referencing prospective tenants to the collection of your monthly rent. There are many processes that your agent must get right.

With hundreds of suppliers of software and service providers available to letting agents, it is important to know your agent uses the best suppliers to deliver the service you need.

6. Get local presence and expertise

Online Agents or Regional Hubs can sometimes provide lower fees however be cautious as often having a local team with local contractors is invaluable, especially in an emergency.

Local agents will have applicable area knowledge and a more focused audience attracting tenants specifically looking in your area.

7. What do other customers say about your agent ? Check the Reviews

Customer Reviews can give you a quick insight into what other customers think about your agent. 10's of other customer reviews may not be that reliable but hundreds should be. Also look out for review sites where the review can not be deleted or edited by the agent eg Google Reviews.

If there is a track record of other happy clients using your agent then that should be a good sign for you.



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