

PROPERTY LETTING & MANAGEMENT

BENNETT RESIDENTIAL are one of Somerset's leading firms of Letting Agents. We are totally independent, and we specialise solely in the letting and management of residential properties. From our offices in Taunton, we let and manage several hundred houses, cottages and flats covering a radius of approximately 20 miles from the centre of Taunton. The business was founded and is run by Andy and Jane Bennett, who are both directors of the company.

Many of our competitors produce glossy brochures with pretty pictures of properties and people, which are easy to look at but do not always tell you all you need to know. We believe that what most potential landlords need is factual information about the agents – who they are and what they do – plus lots of information about the ins and outs of letting property. You can see lots of pretty pictures on our website!

OUR AIM IS SIMPLE. We are dedicated to providing owners of property in Somerset (be they owner-occupied or investment properties) with a first class, professional and efficient property management service at a realistic cost. We maximise your investment and give you peace-of-mind by relieving you from the responsibility and aggravation of finding suitable tenants and managing your property. We take pride in the service that we provide and we recognise that the future growth of this business depends on our reputation.

WE ARE MEMBERS OF ARLA. The highly respected *Association of Residential Letting Agents* demands high standards from their members. Probably the most significant aspect, as far as clients are concerned, is that as part of our ARLA membership we are fidelity bonded – in simple language that means that if we were ever to suffer financial problems, your money, and that of all of our landlords and tenants, is safe. In addition, we are members of The Dispute Service, an organisation authorised by the Government to protect tenants' deposits, and to provide an independent dispute resolution service.

WE ARE INDEPENDENT AND LOCAL. We are not part of a chain or franchise, and we are not ultimately owned by an insurance company, financial institution or a consortium of property investors, because we believe that could compromise our independence. Your property will be managed here in Taunton, by qualified staff whom you will get to know. You will not suddenly find yourself dealing with staff you do not know, based in some centralised location elsewhere in the UK.

HANDLED WITH CARE



At Bennett Residential our priorities fall into several categories, all of which are equally important:

- **MARKETING YOUR PROPERTY.** One of our top priorities is the effective marketing of your property. A property that is unlet and not earning any revenue is a bad investment – for you, and for us. We reckon to spend more time and money marketing properties than most of our competitors do, and leave no stone unturned in the search to find the best tenants for your property. There are more specific details on the following pages.
- **VETTING POTENTIAL TENANTS.** Unlike many letting agents in Somerset, we are not involved in lettings to students or benefit claimants. Our properties are primarily marketed to companies and, in the main, professional individuals and their families. Our top priority is to secure good quality, responsible tenants who will care for your property and will pay the rent on time. In this respect, we have an enviable track record. The vetting of potential tenants is, in our view, the single most important factor in the successful management of your property, therefore we use a highly regarded specialist tenant-referencing company.
- **KEEPING AN EYE ON YOUR PROPERTY.** Before your tenants move in, we will arrange for an Inventory and Schedule of Condition of your property to be prepared by an independent specialist company that is a member of The Association of Independent Inventory Clerks (AIIC). We will visit your property throughout the term of each tenancy. The first visit is normally made within four weeks of the tenants moving in to make sure that all is well, and we then make subsequent visits every three months. Written confirmation will be sent to you after every visit.

11 GOOD REASONS WHY

Why should you use Bennett Residential instead of any other letting agents in the area? We believe that our approach is a little different from our competitors. We offer a more personal service, better value for money and we try that little bit harder. Some examples of this are:



OUR BUSINESS PHILOSOPHY

Let us start by tackling a delicate subject head on. You know and we know (because landlords tell us regularly) that letting agents as a group are not held in high esteem, sometimes even being allied to estate agents! Generally it is felt that they produce a mediocre service and charge fees that are anything but mediocre. Bennett Residential was founded on the belief that it does not have to be that way and that there is a crying need for an alternative, offering a straight forward, honest, professional service at a reasonable cost. Our mission, put simply, is to earn a reputation as the very best firm of letting agents in Somerset – providing sound and sensible advice and a service that is second to none, at a realistic cost.



STAFFING LEVELS

Providing a really effective letting and management service takes time, expertise and experience. We are committed to providing the best service in Somerset and, as such, we only employ experienced staff, not only experienced in property management but also in life.



INFORMATION TECHNOLOGY

We regularly upgrade our hardware and software systems that handle a multitude of management, marketing and accounting functions. This helps to make us more competitive and more efficient than our competitors. Our website enables us to market your property to the widest possible audience and within 24 hours of taking on your property, full details (including colour photographs wherever practical) can be seen by prospective tenants across the world. We also use 'search' software, a database holding full details of prospective tenants' requirements, which enables us to identify immediately those prospective tenants who may be interested in your property.



MARKETING

Our efforts to secure the best quality tenants for your property are exhaustive, they include:

- **Local Press.** We carry out extensive advertising week in, week out, in the local press. We would normally expect to advertise your property every week while it is available to let.
- **Our Website.** The Internet has revolutionised the way that tenants search for a suitable property. We have recently launched a completely new and updated website which is very easy to use and is proving very successful. We are continually upgrading the site and plan to include virtual tours and floor plans in the near future. Why not visit our website and see for yourself how we would market your property?

www.bennettlets.co.uk

- **Rightmove.co.uk** is the largest property portal in the UK and by far the most popular in the Somerset area. All of our properties are automatically featured on Rightmove, enabling us to reach an even wider audience.
- **Our Mailing List.** When prospective tenants register on our website, the system is built to remember their requirements. When we add new properties an email is sent to these prospective tenants, keeping them up-to-date with the latest properties available matching their requirements.
- **Our Reputation.** Having been established in Somerset for 7 years, formally as Castle Estates and now Bennett Residential, our name is well known among Somerset tenants. Our reputation as one of the leading letting agents in the area generates a constant flow of enquiries. This is helped by our good quality property, friendly and efficient staff and by the promotions that we run.



VIEWINGS

First and foremost we NEVER send tenants to view properties unaccompanied – we need the opportunity to meet potential tenants before deciding if we can recommend them to you, and apart from anything else, it is what you are paying us for! If there are still tenants living in the property we make sure that viewings are done at a convenient time for them.



REFERENCING AND CREDIT CHECKS

Efficient screening of potential tenants is absolutely fundamental and critical to successful property management. We follow the maxim of “better no tenant than a bad tenant”.

We use an independent referencing and credit checking company, whom we have dealt with since we began the business, and have always been impressed with their efficiency and performance. They too are a ‘people’ company and combine efficiency with a personal approach.

For every tenant, they obtain wherever possible the following:

- Employment status & income confirmation
- Address verification/residency confirmation
- Derogatory information searches including:
- County court judgments
- Bankruptcy data
- Existing credit agreements
- Previous landlord/letting agent reference

In addition, where potential tenants are self-employed or are majority shareholders in a limited company, we ask for accountant’s references and sometimes copies of the company’s latest accounts. Where we are still in doubt, we often ask for guarantors and when involved with sharers we obtain a separate set of references for each individual tenant.



PAYMENT OF RENT

Landlords tell us that a cause of extreme irritation with some of our competitors is that there can be a time lag of up to 30 days between a tenant paying the rent to their agents, and the landlord’s bank account being credited. It is not for us to speculate on the reasons for this delay, but let us be quite clear and state that in our view, your rent belongs in your bank account and not ours. With us as your agent, rent will be on its way to your account within 2 or 3 working days of reaching our account, and if not, you will know the reason why.



PROPERTY INSPECTIONS

Many of our competitors only visit properties that they manage on a six monthly, or in some cases, twelve monthly basis. We do not believe that this is often enough. All of our properties are visited on a quarterly basis with a written confirmation being sent to the landlord after every visit. Experience has taught us that many problems can be ‘nipped in the bud’ if spotted early, and that tenants take better care of a property when they know that it is subject to regular checks.



RENT AND LEGAL PROTECTION INSURANCE

However thorough we are, there may be occasions when tenants experience financial difficulties – perhaps as a result of redundancy, accident, illness or the break-up of a marriage or relationship. Should you choose either our Fully Managed or Part Managed services you automatically become entitled to participate in a Rent and Legal Protection Insurance Scheme. This will compensate you for loss of rent and legal expenses incurred following a breach of the Tenancy Agreement. We are happy to give you details of this scheme.



TENANCY AGREEMENTS

Tenancy Agreements used by many other property managers are only a couple of pages long and simply record the bare bones of the Agreement. The Tenancy Agreements we use are the standard ones prepared by ARLA and normally extend to some nineteen pages. Importantly the Agreement has been checked by the Office of Fair Trading (OFT) and therefore we can be sure that it can be relied on in Court, if necessary.



THE PROOF OF THE PUDDING

It is more than likely that if you are reading this brochure you have not dealt with us before. We believe that our best advertisements are the clients for whom we already act and much of our business is derived from personal recommendation and reputation. In late 2007 we conducted a survey of all landlords that use our managed services. 100% said that not only did our service offer good value for money but that they would recommend us to others.

We hope that the information in this brochure will answer many of the questions that you may have, but we would make the point that this is merely an introduction and is no substitute for actually meeting the people who will look after your property.

THE SERVICES WE PROVIDE

In its broadest terms, we can do almost anything you ask of us. If we cannot, we will know someone who can! We have 3 basic levels of service – a brief description is given below with specific details provided on the following pages and a ‘check list’ summary.

FLEXIBILITY. We anticipate that the choice of 3 alternative services will satisfy most of our clients. However, one of the advantages of being independent is that we can be totally flexible, and if the combination of services that we offer does not suit your particular circumstances, please tell us and we will tailor our service (and our fee) accordingly.

EXTRAS. We are told that many of our competitors charge ‘extras’. Let us state quite clearly that we do not agree with, nor indulge in this practice. We do not charge extra for the preparation of tenancy agreements, photocopying, sending faxes, providing copy statements to your accountants, phone calls and postage to clients residing abroad. If you ever request a service that is totally outside our normal activities, we will agree a fee with you first. The only ‘optional extras’ that we charge are for major repairs and refurbishment, and Rent and Legal Protection Insurance, because these services are not required by all clients.



1. FULL MANAGEMENT GOLD SERVICE

This is a fully comprehensive total management and letting service. It is suitable for landlords living out of the area or abroad or who, for whatever reason, do not wish to be involved in the day-to-day management of their property.



2. PART MANAGEMENT SILVER SERVICE

This service is only suitable for those landlords who live close by and are able to keep an eye on their property and supervise maintenance and repairs. This service is ideal if you would rather not be involved in some of the more delicate areas of management such as rent collection, bringing tenancies to an end, agreeing dilapidations with tenants etc. This is an excellent half-way house between Full Management and Letting Only, whereby we maintain an ongoing involvement with your property and are on-hand if you go away on holiday or run into problems.



3. LETTING ONLY BRONZE SERVICE

This service is only suitable for those landlords who wish to actively manage their property themselves, but would like us to find them suitable tenants.

FULL MANAGEMENT GOLD SERVICE

The services offered under this category are as follows:

- Visiting your property, appraising the letting potential and advising you regarding presentation of the property, the Housing Act and Tenancy Agreement and generally answering any legal questions that you may have.
- Advertising and marketing your property. We advertise extensively both on the internet and in the local press.
- Inclusion of your property on our website, including photographs and, in the future, virtual tours and floor plans.
- Carry out initial vetting of all prospective tenants.
- Arranging for prospective tenants to view your property, accompanied by a member of our staff.
- Arranging for the preparation of an Inventory and Schedule of Condition.
- Preparation of the Tenancy Agreement and Statutory Housing Act Notices where applicable and supervising the tenant's signing of the agreement.
- Collecting payment of the deposit and rent for the first month and forwarding the balance to you after deducting our fee.
- Registering tenancy details with the Tenancy Deposit Scheme.
- Taking meter readings as necessary and advising the water authority, local council and utility companies that accounts are to be transferred into the tenant's name where applicable.
- Rent collection throughout the period of the tenancy.
- Conducting an annual rent review.
- Statements of accounts submitted to you monthly and the balance of the rent paid directly into your bank account.
- Preparation of End of Year Tax Statement.
- Initial inspection of your property within the first four weeks, and thereafter quarterly with written reports being sent to you.
- Organising and supervising any running repairs and maintenance that are needed, subject of course to an agreed limit per repair or incident, up to a limit of £1,000 in aggregate. For major building works (which we classify as involving expenditure exceeding £1,000 in aggregate), we will make an additional charge of 10% of the total cost plus VAT.
- Arranging for all gas appliances (if any) to be inspected and serviced by a qualified Corgi registered gas engineer annually, and the relevant gas safety certificate issued.
- Checking the inventory at the end of the tenancy and generally supervising the payment of final bills, deposit deductions and refunds etc.
- Automatic re-listing of your property and re-negotiation of rent at the end of a tenancy if appropriate.



PART MANAGEMENT SILVER SERVICE

The services offered under this category are as follows:

- Visiting your property, appraising the letting potential and advising you regarding presentation of the property, the Housing Act and Tenancy Agreement and generally answering any legal questions that you may have.

- Advertising and marketing your property. We advertise extensively both on the internet and in the local press.

- Inclusion of your property on our website including photographs and, in the future, virtual tours and floor plans.

- Carry out initial vetting of all prospective tenants.

- Arranging for prospective tenants to view your property, accompanied by a member of our staff.

- Arranging for the preparation of an Inventory and Schedule of Condition.

- Preparation of the Tenancy Agreement and Statutory Housing Act Notices where applicable and supervising the tenant's signing of the agreement.

- Collecting payment of the deposit and rent for the first month and forwarding the balance to you after deducting our fee.

- Registering tenancy details with the Tenancy Deposit Scheme.

- Taking meter readings as necessary and advising the water authority, local council and utility companies that accounts are to be transferred into the tenant's name where applicable.

- Rent collection throughout the period of the tenancy.

- Conducting an annual rent review.

- Statements of accounts submitted to you monthly and the balance of the rent paid directly into your bank account.

- Preparation of End of Year Tax Statement.

- Checking the Inventory at the end of the tenancy and generally supervising the payment of final bills, deposit deductions and refunds etc.

- Automatic re-listing of your property and re-negotiation of rent at the end of a tenancy if appropriate.

PLEASE NOTE: This service is only suitable for landlords living in the area, who will be available to deal with tenant problems 24/7. The basis of the Part Managed service is that the landlord accepts full responsibility for repairs and maintenance of the property, in return for our charging a reduced monthly management fee. In the event of a repair/breakdown, we will provide the tenant with your telephone number for them to contact you directly. However, please note that in the event of the tenant, for whatever reason, being unable to contact you and our subsequently becoming involved, we will make a charge for our involvement on a time spent basis, at the rate of £50 per half hour + VAT, with a minimum charge of £50.



LETTING ONLY BRONZE SERVICE

The services offered under this category are as follows:

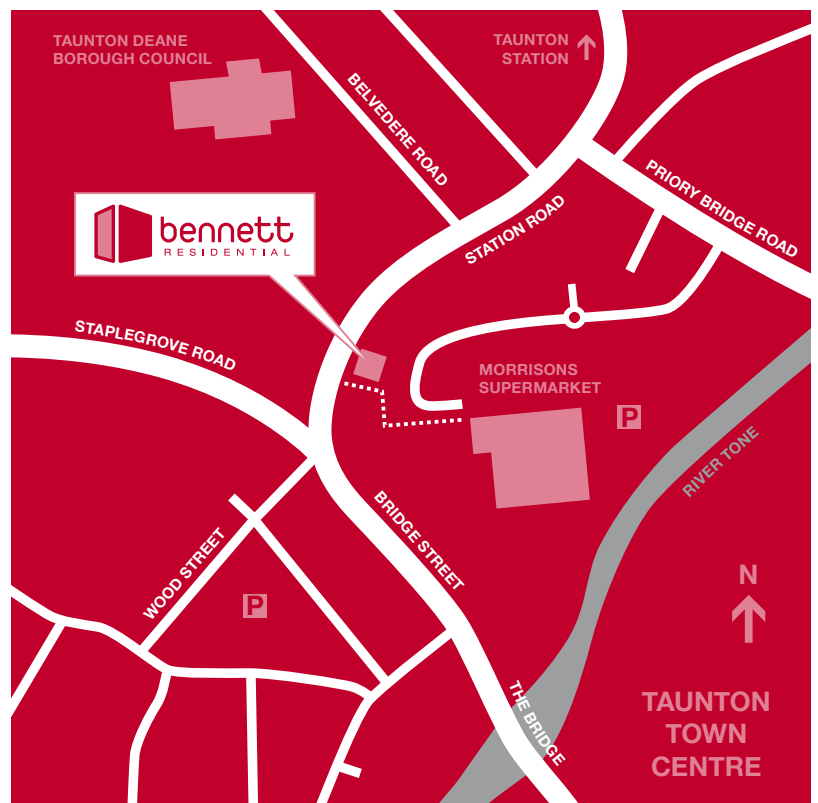
- Visiting your property, appraising the letting potential and advising you regarding presentation of the property, the Housing Act and Tenancy Agreement and generally answering any legal questions that you may have.
- Advertising and marketing your property. We advertise extensively both on the internet and in the local press.
- Inclusion of your property on our website including photographs and, in the future, virtual tours and floor plans.
- Carry out initial vetting of all prospective tenants.
- Arranging for prospective tenants to view your property, accompanied by a member of our staff.
- Arranging for the preparation of an Inventory and Schedule of Condition.
- Preparation of the Tenancy Agreement and Statutory Housing Act Notices where applicable and supervising the tenant's signing of the agreement.
- Collecting payment of the deposit and rent for the first month and forwarding the balance to you after deducting our fee.
- Registering tenancy details with the Tenancy Deposit Scheme.
- Taking meter readings as necessary and advising the water authority, local council and utility companies that accounts are to be transferred into the tenant's name where applicable.

PLEASE NOTE: Some landlords requiring this service may wish to reserve the right to find tenants from their own sources. We regret therefore that if a property is withdrawn for whatever reason within 3 months of our receiving either written or verbal instructions to find tenants, a minimum fee of £150 plus VAT may be charged to cover our overheads.



WE'RE NEVER FAR AWAY

We are here to help. Whatever your needs, we can tailor a package to suit you and make the most of your property. Give us a call or send an email or, if you like, pop in and say 'Hello'.



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SERVICES COMPARISON SUMMARY



SERVICES	GOLD	SILVER	BRONZE
Appraising your property	✓	✓	✓
Advertising and marketing your property	✓	✓	✓
Inclusion of your property on our website	✓	✓	✓
Initial vetting of all prospective tenants	✓	✓	✓
Viewing and negotiating with prospective tenants	✓	✓	✓
Processing tenants' applications including referencing	✓	✓	✓
Preparation of an Inventory and Schedule of Condition	✓	✓	✓
Preparation of the Tenancy Agreement and Statutory Housing Act Notices	✓	✓	✓
Supervision of the signing of the Tenancy Agreement	✓	✓	✓
Collection of the deposit and first month's rent	✓	✓	✓
Registering tenancy details with the Tenancy Deposit Scheme	✓	✓	✓
Holding deposit as stakeholder	✓	✓	✓
Rent collection	✓	✓	✗
Conducting an annual rent review	✓	✓	✗
Monthly statements of accounts	✓	✓	✗
End of Year Tax Statement	✓	✓	✗
Inspection within the first four weeks of tenancy start, then quarterly	✓	✗	✗
Dealing with any maintenance issues	✓	✗	✗
Arranging for the issuing of the relevant gas safety certificate	✓	✗	✗
Conducting check-out at the end of the tenancy	✓	✓	✗
Automatic re-listing of your property at the end of a tenancy	✓	✓	✗



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