



ACE

FOR LANDLORDS



GREATLETS
Lettings & Management



INTRODUCTION...

The **ACE** is an advanced Lettings and Property Management service, designed to minimise landlords' risk and liability.

Along with all the regular elements of the traditional 'fully managed' service the ACE offers **Advanced Features** such as:

- *Covering The Cost Of Repairs During a Tenancy*
- *An Income Guaranteed Even When The Property is Empty or if Tenants Fail to Pay*
- *Payment Of Council Tax During Void (Empty) Periods*
- *Covering All Legal and Court Costs in the Event of Tenant Default*

The following pages will go over these key features in more detail.

ACE

It's a New Perspective. It's Unique.

It's Not Just Managing Your Property. The ACE is About
Protecting Your Income.



THE ACE – KEY FEATURES:



Fixed Income (Guaranteed Rent): You will receive Fixed Monthly Payments (Guaranteed Rent) on the 9th of each month, regardless of whether or not the property is tenanted or vacant – or if the tenants pay or not.



Repair Costs Covered: Greatlets will cover the cost of routine and emergency repairs from a minimum of £500 up to maximum of £1000 per year per property (depending on the size and type of property) This includes replacement of appliances if required.



Legal Protection: in the event of tenant eviction due to rent arrears, Greatlets will cover all legal fees, attend court and manage the legal process.



Council Tax: Whilst council Tax on an empty property would normally be the landlord's liability, with the ACE, Greatlets will cover up to 30 days of council tax per property per year.



Safety Obligations: An annual Gas Inspection and Certification along with Legionnaires Risk assessment is included with the ACE.



Everything Else: Of course the ACE offers everything else that the conventional 'Fully Managed' service offers, such as advertising on web portals, accompanied viewings, tenant referencing, inventory, periodic inspections etc.



THE ACE – HOW IT WORKS:

- ❖ *Following a detailed survey of your property Greatlets will quote a Guaranteed Rent Amount and agree a starting date. You will receive your rent on the 9th of every month after the starting date.*
- ❖ *Just like any other lettings service we take pictures, draft descriptions and start advertising your property. As prospective tenants start enquiring we qualify them and conduct viewings.*
- ❖ *You get a detailed inventory report of the property and we conduct a Legionnaires Risk Assessment (a legal requirement) before tenants move in.*
- ❖ *We conduct full reference and credit checks for ingoing tenants.*
- ❖ *When a tenancy ends and your property is empty, no matter how long it takes to find a new tenant – you will keep getting your rent on the 9th of every month between subsequent tenancies.*
- ❖ *In addition to your rent, when your property is empty we will pay Council Tax for the first 30 days every year.*
- ❖ *At any point, if a tenant fails to pay their rent, you will still get paid on the 9th of every month as agreed.*
- ❖ *In the event of eviction through the Court due to rent arrears, Greatlets will attend Court and manage everything on your behalf – you won't need to pay any legal fees and yes, you will keep getting your rent on the 9th every month.*
- ❖ *At any point, if a routine or emergency repair is required – Greatlets will deal with it and we pay for it. We will cover repairs of up to £1000 per year per property.**
- ❖ *You get a quarterly inspection report informing you about the condition of your property.*
- ❖ *We will always make sure that Gas Inspections are done in time and records are kept up to date in accordance with the Law. We pay for the Gas inspections.*
- ❖ *At the end of the contract we will conduct a comprehensive check-out inspection, for any damages beyond fair wear and tear we will cover the cost up to one months' rent.*

THE ACE – IN COMPARISON WITH OTHER SERVICES:

GREATLETS



THE ACE

OTHER AGENTS

	THE ACE	Guaranteed Rent Category 1	Guaranteed Rent Category 2	Traditional Fully Managed Service With Rent Guarantee	Traditional Fully Managed Service
Repairs During Tenancy	Repair costs covered (minimum of £500 to a maximum of up to £1000 per year per property)	Repairs costs remain landlord's responsibility	Repairs costs remain landlord's responsibility	Repairs costs remain landlord's responsibility	Repairs costs remain landlord's responsibility
Contract Start Date	You choose the contract start date: Either at commencement of a tenancy OR a mutually agreed fixed starting date	In most cases a fixed starting date is given to you. Generally the tenancy commences before that date. You do not get any rent that is collected before the fixed starting date.	At commencement of a tenancy	At commencement of a tenancy	At commencement of a tenancy
Empty Property	You keep getting your rent by the 9 th every month	You keep getting your rent	No rent	No rent	No rent
Council Tax on Empty Property	Every time your property is empty we will pay Council Tax for the first 30 days each year.	You pay council tax on empty property	You pay council tax on empty property	You pay council tax on empty property	You pay council tax on empty property
Tenant Fails to Pay	You keep getting your rent by the 9 th every month.	You keep getting your rent	You keep getting your rent	You get your rent subject to successful insurance claim – generally 2 – 3 months into arrears	No protection available
Eviction Through the Court Due to Arrears	You are fully covered and you keep getting your rent.	You are fully or partially covered and you keep getting your rent	You are fully or partially covered and you keep getting your rent	You are fully/partially covered You get your rent subject to successful insurance claim	No protection available
Legal Obligations (Legionnaires and Gas Certificates)	Everything is done for you and it is all inclusive.	May or may not be done for you. You will need to pay for it.	May or may not be done for you. You will need to pay for it.	May or may not be done for you. You will need to pay for it.	May or may not be done for you. You will need to pay for it.
All Other Features of a Fully Managed Service	All included.	Included	Included	Included	Included

THE ACE – KEY FEATURES EXPLAINED:

REPAIRS COSTS COVERED

*Greatlets will cover the cost of routine and emergency repairs up to £1000 per year per property.**

With management packages available elsewhere repairs are the landlord's responsibility. Repairs are unpredictable and could disturb your cash flow and be a nuisance to deal with!

The ACE is possibly the only package in the market that takes care of repairs for you and truly protects your income.

The following guide explains what Greatlets will contribute towards repairs on your property per year. This is separate from any compensation you may receive for damages beyond fair wear and tear at the end of your contract.

- 1 bed property: £500 per year per property
- 2 bed property: £600 per year per property
- 3 bed property: £700 per year per property
- 4 bed property: £800 per year per property
- 5 bed property: £900 per year per property
- 6 or more bedrooms: £1000 per year per property

FIXED INCOME (GUARANTEED RENT)

Fixed monthly payments (guaranteed rent) even when your property is empty or if tenants fail to pay.

Everything is very clear and transparent - there are no charges for set up, no fees for finding tenants, no commissions or hidden charges.

We will conduct a detailed survey of your property and quote an amount that we will guarantee to pay you every month (i.e. guaranteed rent). The survey takes into account a number of factors such as rental value, potential demand from prospective tenants and the current condition of the property.

Provided that the property is in an acceptable condition, we will agree a starting date and **you will get paid for the duration of your contract regardless of whether or not the property is tenanted or vacant – or whether or not the tenant pays.**

Payments will be made by the 9th of every month following the start date of the contract.

THE ACE – KEY FEATURES EXPLAINED:

COUNCIL TAX

Greatlets will pay Council Tax on your empty property for up to 30 days per year if required.

Generally, when a tenant vacates, the landlord is responsible for paying Council Tax on the empty property until a new tenant moves in.

With the ACE, when required, Greatlets will cover 30 days of Council Tax on your empty property per year.

LEGAL PROTECTION

In the event of tenant eviction, Greatlets will cover all legal fees, attend court and manage the legal process.

With the ACE you get more than just the Standard Legal protection. Basically, if we need to get eviction through the courts due to rent arrears, we will cover the costs and deal with everything.

LEGAL OBLIGATIONS

An annual Gas Safety Inspection and Legionnaires Risk Assessment is included with the ACE.

As you may be aware, letting a property comes with certain legal responsibilities, which include Legionnaires Risk Assessment and an annual Gas Test and Certification. Conventionally, you would need to instruct a contractor for these (either directly or through an agent) and pay for the cost.

With the ACE we take care of this for you and you do not need to pay for anything.

THE ACE – KEY FEATURES EXPLAINED:

EVERYTHING ELSE!

The ACE also gives you everything that any other 'Fully Managed' service offers.

In addition to its Advanced Features, the ACE also provides the following 'standard' benefits:

- ❖ Advertising on the leading property web portals
- ❖ Viewings accompanied by a member of staff
- ❖ Comprehensive Tenant Referencing
- ❖ Tenancy agreements
- ❖ Inventory reports
- ❖ Full Legal Compliance Check
- ❖ EPC Compliance Check
- ❖ GAS Compliance Check
- ❖ FIRE SAFETY Compliance Check
- ❖ Registration of deposit
- ❖ Notifying utility companies
- ❖ Monthly Statements
- ❖ Quarterly inspections
- ❖ Check out inspection
- ❖ And a lot more besides!

FOR FURTHER INFORMATION PLEASE CONTACT US:



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