

MAXIMUM RENTAL INCOME MINIMUM EFFORT

WELCOME TO PARKLANE THE HOME OF URBAN LIVING

Parklane is one of Leeds' premier letting and property management companies. With experience of city and suburban markets spanning several decades, our track record speaks for itself.

Our aim is to get you the maximum rent on your property with the minimum amount of effort on your part. In other words, we do the hard work, so you don't have to.





**Rental valuation
& advice**



**Marketing
of properties**



**Finding
tenants**



**Property
management**



**Rent collection, recovery
of arrears & rent guarantee**



**Property
inspections**



**Maintenance
& cleaning**



**Inventory
compilation**



Photography



THE RENTAL MARKET

Investing in rental property can be a reliable medium to long-term investment strategy, providing monthly rental income and the potential for capital growth. In a cyclical housing market, choosing the right property is essential – our experienced teams can advise you on this as necessary.

LOCATION & TARGET MARKET

First-time investors or those adding to an existing portfolio should always research the potential of a property and its target market. Professional tenants look for low maintenance properties with good transport links and convenient access to local amenities whilst students are typically in search of well-maintained houses and flats within easy reach of university campuses that they can co-rent with friends.

PRESENTING YOUR PROPERTY

When letting residential properties, two broad categories exist – furnished or unfurnished. Your target market will largely dictate which direction you elect to pursue – in fact, the industry standard in professional and/or student markets is furnished, although demand still exists at a reasonable level for unfurnished accommodation. Larger family houses tend to be unfurnished as tenants have often been homeowners before and are therefore more likely to own furniture items.

DÉCOR & GENERAL PRESENTATION

Aesthetic value is often the one factor that facilitates an increase in achievable rent for your property; the more appealing your decor and furnishings are, the more interest you are likely to achieve (and at higher values too). Do not allow personal preference to sway your judgment – always remain neutral in your decision making – but try to ensure that the overall quality is high.



OUR TOP TIPS FOR MAXIMISING YOUR RENTAL INCOME



- Keep walls and floors neutral in colour – lighter colours give the property a clean, fresh and spacious feel.
- Paint finishes are the easiest to maintain whereas wallpaper will need to be replaced if damaged.
- Good quality carpets, flooring and curtains are essential, especially if your property is unfurnished.
- All rooms and hallways should be adequately lit with appropriate, easy to maintain fittings.
- Kitchens should be modern and well-equipped.
- All tenants will expect bedrooms to have ample storage space for clothing – consider fitted wardrobes that make the best of available space in rooms that have small or awkward proportions.
- Don't forget the property exterior too – windows should be clean, any paintwork or masonry should be in good order and gardens (if any) tidy and well-maintained.



“

They go more than the extra mile.

Clive Rolfe, Managed Landlord

”

CHOOSE THE SERVICE THAT'S RIGHT FOR YOU

2. FINDING A TENANT OR 'LET ONLY'

- Market the property on our website, social media, Rightmove and Zoopla.
- Conduct viewings and identify appropriate tenant before conducting full references including credit check, previous landlord and employer.
- Draw up legal documents and ensure accuracy throughout process.
- Receive cleared funds from tenant for deposit and first month's rent before deducting our fee and forwarding balance to landlord.
- Provide landlord contact details and contract to tenant and arrange key release (landlord takes responsibility for ongoing rent collection and management of property).

3. PRE-LET SERVICES

- Assistance in the preparation of your property for the rental market.
- Professional cleaning.
- Fire and furnishing checks.
- Portable appliance testing.
- Electrical safety reports.
- Gas safety certificate (only if there is a gas supply to the property)*.
- Energy Performance Certificate (EPC)*.





They have made letting the house a breeze. It has never been empty for more than a week and their service is outstanding, need we say more?

Brian Lynch, Managed Landlord



FINDING THE RIGHT TENANT

MARKETING YOUR PROPERTY

We'll advise you on how to make your property as attractive as possible and about any legal requirements, including EPC ratings.

Not only are we one of the most well-known estate agents in Leeds (our website has over 11,000 visits a month) we also advertise on Zoopla and Rightmove, and we have a list of tenants ready and waiting for properties to come on the market.

ELIGIBILITY CRITERIA & REFERENCES

References are obtained for each and every applicant - these typically include a previous landlord reference plus one from the tenant's bank or their employer if applicable. Guarantors are also sought where incomes do not adequately cover the proposed rent. Rent is usually paid by the tenant monthly or quarterly in advance. We also request approximately one month's rent from the tenant as a deposit to cover the cost of any cleaning or repairs once the property has been vacated (the balance being refunded to the tenant). Deposits are held by us in accordance with strict guidelines dictated by the TDS [tds.gb.com](https://www.tds.gb.com)

The typical length of tenancy is one calendar year. The minimum contract duration we will consider is six months.

TENANT RESPONSIBILITIES

The tenants' responsibilities are shown in detail on our standard Assured Shorthold Tenancy (AST) agreement - please contact a member of the team if you would like to obtain a copy for review.



TO LET



YOUR RESPONSIBILITIES

MORTGAGED PROPERTY

If you are planning to let your own home, any mortgage lender will need to be informed and written consent obtained before a tenant can be placed. Charges may be applicable for this permission and there may also be a change in their lending rate; if this proves to be the case, seek advice from your financial advisor.

LEASEHOLD PROPERTY

If your property is leasehold, the lease agreement should specify whether permission is required from the freeholder before you can sub-let to tenants.

DAMAGE & REPAIRS

The landlord is entirely responsible for the maintenance of the property and appliances or furnishings therein. Repairs and maintenance required as a result of misuse or damage by the tenant can be deducted from the deposit at the appropriate time, usually the end of tenancy.



FIRE SAFETY

Under the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended in 1989 and 1993), it is an offence to let a property containing furniture and furnishings that do not comply with current safety regulations. If your property is not compliant, the penalties can be as severe as six months imprisonment and/or a fine of up to £5,000.

Only furniture manufactured before 1950 is exempt from current fire regulations. Items currently covered by fire regulations include:

- Armchairs, sofas, 3 piece suites
- Beds, headboards and mattresses
- Sofa-beds and futons etc
- Nursery furniture
- Garden furniture (if used indoors)
- All cushions and seat covers/pads
- Pillows
- Bed linen (including duvets)
- Mattress covers
- Pillow covers
- Curtains
- Carpets
- Sleeping bags

All furniture manufactured since 1990 should carry a label detailing information relating to compliance with current fire regulations. Items in any existing rental property should be checked to ensure suitability.

GAS SAFETY

The Gas Safety (Installation and Use) Regulations (1998) place a duty on landlords to maintain all appliances in their property. Gas appliances should be inspected prior to a tenant entering occupation and annually thereafter. As with fire regulations, non-compliance with gas safety legislation is a criminal offence which could result in a fine and/or custodial sentence.

ELECTRICAL EQUIPMENT

The Electrical Equipment (Safety) Regulations (1994) requires that any electrical appliances left in a property are tested by a qualified engineer to assess their safety.

ENERGY PERFORMANCE CERTIFICATE (EPC)

It is now a legal requirement for any home bought, sold or rented to have a professionally produced Energy Performance Certificate and accompanying recommendation report. In the rented sector, this is exclusively the responsibility of the landlord – one must be made available free of charge to any prospective tenant.

The EPC contains information on your home's energy usage and carbon dioxide emissions along with a report suggesting ways to reduce these values. Once completed the certificate will remain valid for 10 years.



PARKLANE

12 Swinegate

Leeds

LS1 4AG

West Yorkshire

T 0113 237 0000

E LS1@parklaneproperties.com

W parklaneproperties.com

