Landlord Services

WATSONS

LETTING SINCE 1961



Welcome

Established in 1961, Watsons is an independent, family and friends run business with over 80 years combined experience within Leighton Buzzard and the surrounding villages.

We pride ourselves in being able to offer the highest standards of service to Landlords and Tenants alike.

Our knowledgeable and enthusiastic team combine traditional Estate Agency with the latest technology, going to extraordinary lengths to match your property to all possible prospective Tenants.

When it comes to looking after your investment it is imperative that you choose an Agent that not only sources you a Tenant quickly, but a Tenant who has been qualified in the correct manner. You can be confident that the Watsons team will work tirelessly to maximise all opportunities to let your property in the shortest possible time, at the best possible rent to the best possible Tenant.



Gavin Higginson, Owner

Google Reviews
4.8 ★★★★★

Services and Charges – Sole Agency

	Service and charges - Sole agency	
Service	**Full Management**	**Find Tenant Only**
	12% +VAT (14.4% inclusive of VAT) Discounts available for multiple properties	65% + VAT of the first months rent (78% inclusive of VAT) Minimum fee of £700 inclusive of VAT
Marketing		
Professional photography	✓	✓
Comprehensive marketing	✓	✓
Accompanied viewings	✓	✓
Marketing feedback and updates	✓	✓
Tenant finding	✓	✓
Progression		
Comprehensive referencing	✓*	✓
Right to rent	✓	✓
Tenancy Agreement	✓*	✓
Paperless legal process	✓	✓
Professional cleaning arranged	✓	✓
Certification and compliance arranged	✓	✓
Inventory and check-in arranged	✓	✓
Tenancy		
Rent review process	✓*	✓
Collection of rent	✓	
Rent arrears advice	✓	
Tenancy protection service	✓	
Monthly financial statements	✓	
Deposit registration	✓	
Arrangement of outgoings	✓	
Management		
Management fees paid monthly	✓	
Arranging repairs and maintenance	✓	
Recommended contractors	✓	
Key holding service	✓	
Periodic property check-up	✓	
Legal notices	✓	
Utility management service	✓	
Management of the check-out	✓	
Deposit deduction advice	✓	
Project management available	✓	

*A list of our fees can be found at www.watsonslb.co.uk



Marketing

Professional Photography

We take professional photography to provide quality images of your home, complete with a detailed floor plan, all of which can be viewed on Watsons website and other property portals.

Comprehensive Marketing

At Watsons, we understand that it's important to reach the widest possible audience when letting your property.

Our website has powerful search tools to help Tenants find exactly what they're looking for.

We utilise the main property portals: Rightmove, Zoopla and OnTheMarket. No other agent has more online coverage.

Your property is presented 24 hours a day on our LED backlit office window displays.

We share your property across social media platforms ensuring the widest reach.

Accompanied Viewings

Our consultants will meet potential Tenants at your property to conduct a professional and welcoming viewing. Property particulars will be provided, and the finer details discussed and communicated while exploring the property. This process enables us to engage with people and gain a clear understanding of their position, while ensuring your home is kept safe and secure.

Marketing Feedback and Updates

We recognise that being kept informed during the marketing process is essential. Our team of consultants will provide weekly feedback to advise you of enquiry levels, how many viewings have taken place, and the comments and observations made by prospective Tenants. This allows us to effectively evaluate progress and deliver a broader insight into the market, together with our industry knowledge.

Tenant Finding

We will work towards selecting the most suitable Tenants for you and your property. Before you agree to an offer, the terms will be clearly presented to you, detailing all the important aspects of the prospective Tenant proposal. You may even wish to meet them before deciding if they are suitable.

Watsons maximise the exposure of your property by offering it to our entire database of potential Tenants as well as advertising on every major property website. Each property we market and every board displayed is a potential avenue to find your next Tenant.

We have been renting properties for over 65 years. This invaluable experience allows us to offer each client a bespoke marketing strategy to ensure rental returns are maximised and void periods are avoided. Market fluctuations in an ever-changing rental sector occur constantly. Our local knowledge is vital to provide the best possible plan for your property.

"The team at Watson's made it very straightforward for me to be a Landlords overseas for five years. I've been incredibly appreciative of their clear and timely communication and feel as though my property has always been in great hands. Thank you!"
Jennifer Johnson



Progression

> "I recently purchased an investment property in Stoke Hammond, and Watson's were recommended to me as a managing agent. I can definitely say I am so pleased I used them as they have been fantastic and very helpful. I would 100% pass that recommendation on to others looking for a managing agent"
> **Mary Galvin**

Comprehensive Referencing

Once an offer has been agreed, Watsons will carry out a comprehensive referencing process to validate the prospective Tenants. This includes their credit history, employment status and a previous/current Landlords reference, while taking into account any other information to help assess their affordability and suitability.

Right to Rent

Before a Tenancy commences, Watsons will take the necessary steps to carry out the compulsory Tenant checks that ensure that they have the 'Right to Rent' a property in the UK and have the necessary visa/ documentation to reside here. Landlords who let in the UK could be liable for a civil penalty if they enter into a Tenancy Agreement that does not meet the necessary legal requirements.

Tenancy Agreement

Once the Tenancy terms have been agreed, a bespoke contract will be compiled that includes the correct details and conforms to current legislation. We will use the appropriate type of agreement to suit your needs.

Paperless Legal Process

We can arrange for all legal documents to be signed electronically, including the Tenancy Agreement and Terms of Business, to make matters more efficient and convenient for both Landlords and Tenants.

Professional Cleaning

This may be required before or after a Tenancy. We have long-standing relationships with a number of cleaning companies and can happily arrange this for you. This will be noted on the Inventory, which also ensures that the property is cleaned to the same standard by the Tenants when they vacate.

Certification and Compliance

We can arrange a variety of tests and certificates to meet regulatory standards, such as Gas Safety, EICR, smoke and CO alarms and Energy Performance Certificates.

Inventory and Check-In

We use a professional Inventory Company to produce a comprehensive and detailed Inventory which can be arranged on your behalf if you wish. This is a report of the condition and contents of your property. This will ensure absolute proof at the start of the Tenancy and protect you should any deductions be required from the deposit once the Tenants have vacated. Typically, Tenants are checked in and out to minimise disagreements. The Landlord is liable for this cost, which is dependent on the size of the property.



Tenancy

Rent Review Process

We contact you every 12 months to establish whether a rent increase is advisable, we will research the market and find comparable Let properties in order to establish if there has been an increase in the rental valuation. If the rent is to be increased we will then prepare the necessary notice to be served to the Tenant.

Collection of Rent

We will collect the rent, on your behalf, by standing order. Rental defaults within Watsons are considerably low, which is testament to our stringent procedures.

Rent Arrears Advice

If the rent is not received by the due date, we will pursue the Tenants for the arrears on your behalf. We will also advise and assist should legal proceedings be required.

Monthly and Yearly Financial Statements

A monthly statement will be emailed to you showing any financial changes to your account. This will be accompanied by any relevant invoices for maintenance, certification, etc if required. At the end of the financial year, we can arrange a summary for your tax purposes should you require us to do so.

Rent Protection Service

This service will protect you against unpaid rent and the legal expenses associated with a non-paying Tenant, or a Tenant who must be evicted for other reasons. Benefits include support and advice, rent protection, legal expenses and no excess. The cost and eligibility of this service will depend on the rent amount of your property and the successful pass of your Tenants references. To learn more about the benefits of this service please speak to a Watsons representative.

Deposit Registration

Watsons will collect a five week security deposit from the Tenants. This must be registered with a government approved scheme within a specified time frame from the date the initial deposit is received. We will register the deposit with the Deposit Protection Scheme if you opt for our Full Management service, and a certificate will be provided to your Tenants. This will also be updated should the Tenants change, or the contract be extended.

Arrangement of Outgoings

We can arrange for your ground rent, service charge, and other fees/payments to be paid from the rent we receive if required.

Overseas Landlords Tax

Should you be based overseas, you will need to register with HMRC's Non-Resident Landlords Scheme (NRLS) in order for you to receive your rental income with no tax deducted. More information can be found on the Government website.

"Watsons have managed a property for us for some years now and I have found them to be consistently helpful, responsive, efficient and very good at what they do. I have never been able to say this about a managing agent before, so this is praise indeed"

Annabel Elton



Management

Fees Paid

If you opt for the Full Management service your fees are payable monthly by deduction from the rent due starting at the commencement of each Tenancy. The fees for our Find Tenant Only service are taken upfront from the first months rent.

Repairs and Maintenance

Our in-house maintenance team will liaise directly with you and your Tenants to arrange quotes, reports and the necessary repairs.

Recommended Contractors

Watsons use a wide range of trusted and verified contractors. Whether your property requires general maintenance, fault-finding or a full refurbishment, our maintenance team can recommend an appropriate contractor, arrange quotations and oversee any work, suitably maintaining your property and ensuring your rental income is maximised.

Key Holding Service

Watsons will require three full sets of keys, including alarm codes and fobs, for contractors and staff to gain access to the property. This enables us to manage your property efficiently and have keys ready to hand to Tenants on the move in day.

Periodic Property Inspections

Watsons will check your property quarterly during the Tenancy. This will be summarised and presented in a report that includes a number of photographs (if the Tenant allows this), comments on the condition, notes on cleanliness and any other important information.

Legal Notices

We will advise you of the notice requirements at your request. The accuracy of a notice and how and where it is served, is crucial in ensuring it is legally accepted and not refused by the Tenants or a Court.

Utility Management Service

We will arrange the changeover of utilities between Tenancies at your property. This is to ensure that the providers are notified of changes to occupancy, all account information is up to date and any amounts payable are settled swiftly. Watsons will endeavour to complete what can be a laborious task with ease.

Management of the Check-Out

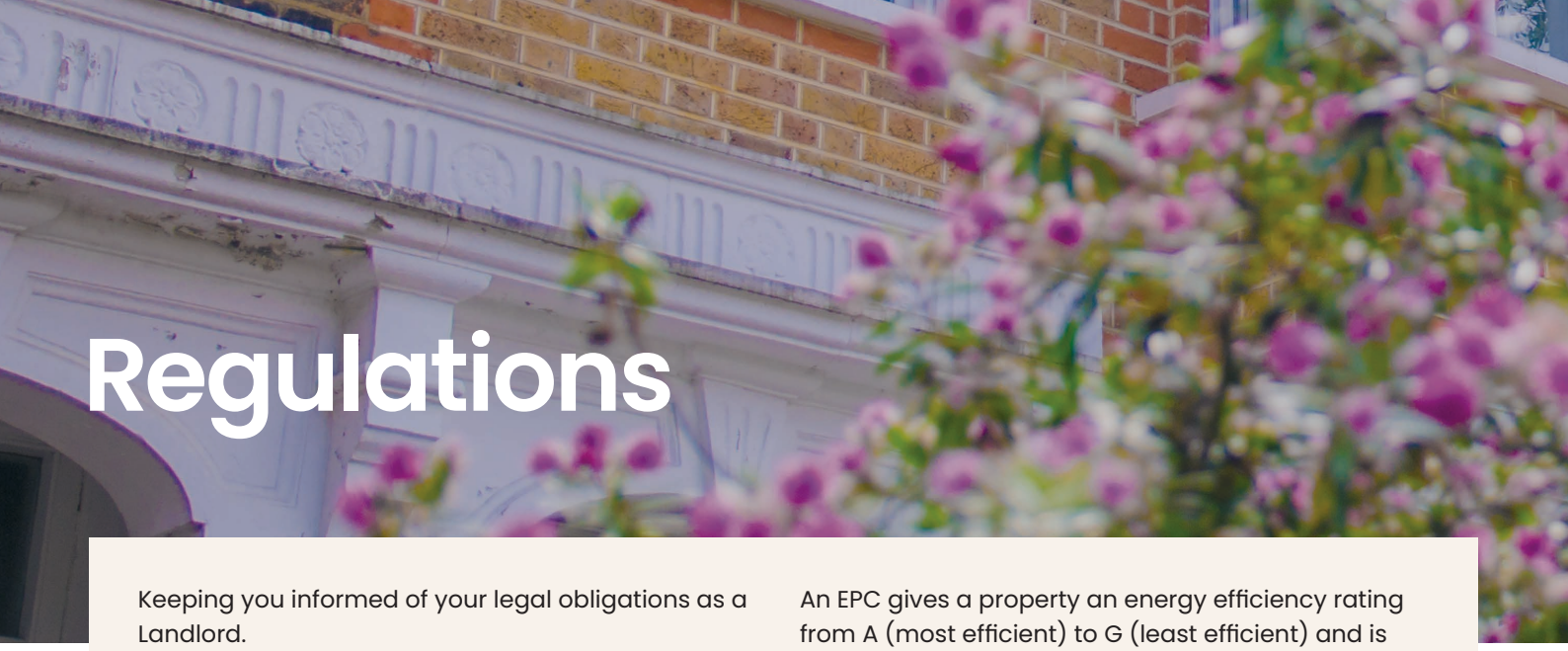
Tenants will be checked out of the property at the end of the Tenancy which will provide the evidence to propose deductions from the deposit, if required. The Landlords is liable for this cost, which is dependent on the size of the property.

Deposit Deduction Advice

At the end of the Tenancy, we will examine the check-out report and advise the Landlords on any suggested deductions from the Tenants' deposit. We will then enter into negotiations with the Tenants and, if an agreement cannot be met, we will present the evidence to the Deposit Protection Scheme to make an independent adjudication.

Project Management

Watsons can project manage any major works at your property for an additional charge of 12% inclusive of VAT of the value of any insurance claim.



Regulations

Keeping you informed of your legal obligations as a Landlord.

Electrical Installations & Equipment

Landlords of private rental properties are required to have an Electrical Installation Condition Report (EICR) carried out and available for the start of a new Tenancy and for existing Tenancies. This is to comply with the Electricity Safety Standards in the Private Rented Sector (England) regulations 2020.

It is a legal requirement for a rental property to have a valid EICR before a new Tenancy starts and are typically valid for 5 years from the date of the test. On completion of an EICR being carried out faults that have been identified are required to be rectified within 28 days from the date of the test and need to be undertaken by a Part P registered competent person.

Electrical equipment that is provided by the Landlords that is to be used by a Tenant at the property, is legally required to be safe to use to comply with the Electrical Equipment (Safety) Regulations 1994. It is always best practice to carry out a Portable Appliance Test (PAT) on any electrical equipment provided, as you may be liable if the Tenants are harmed from a faulty electrical appliance at the property.

https://www.gov.uk/government/publications/electrical-safety-standards-in-the-private-and-social-rented-sectors-guidance

EPC

Energy Performance Certificates are needed whenever a property is built, sold or rented. An EPC is required before you market your property to Let. An EPC contains information about a property's energy use and typical energy costs and recommendations about how to reduce energy use and save money.

An EPC gives a property an energy efficiency rating from A (most efficient) to G (least efficient) and is valid for 10 years. To let a property your efficiency rating must be between A and E.

https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance

Fire

The furniture supplied within a rental property must comply with fire resistance requirements as defined within The Fire and Furnishings (Fire) (Safety) Regulations 1988 (as amended).

https://www.legislation.gov.uk/uksi/1988/1324/contents

Gas

The Gas Safety (Installation and Use) Regulations 1998 require a Gas Safety Check to be carried out on every gas appliance/flue. This will ensure gas fittings and appliances are safe to use. A certificate will be supplied by a Gas Safe registered Engineer stating a pass or a fail, and the appropriate action will be required should the check fail. The certificate is valid for 12 months and must be provided to the Tenants prior to the commencement of the Tenancy. Watsons will not allow Tenants to move in without valid certificates.

https://www.gassaferegister.co.uk

Smoke and Carbon Monoxide Alarms

The Smoke and Carbon Monoxide Alarm (Amendment) Regulations 2022 require that a working smoke alarm be fitted on every floor and a carbon monoxide alarm in rooms containing a solid fuel appliance.



If smoke alarms are present, it is imperative that they are maintained. A clause within the Tenancy Agreement will typically inform the Tenants of their responsibility to keep it well maintained and the battery to be replaced when necessary.

https://www.gov.uk/government/publications/smoke-and-carbon-monoxide-alarms-explanatory-booklet-for-landlords/the-smoke-and-carbon-monoxide-alarm-england-regulations-2015-qa-booklet-for-the-private-rented-sector-landlords-and-tenants

Tax and the Non-Resident Landlords Scheme

You may be subject to income tax during the rental period and capital gains when you sell. If you are in any doubt, or you would prefer not to complete your own self-assessment tax return, then we advise that you consult a qualified Accountant.

https://www.gov.uk/renting-out-a-property/paying-tax

If you reside overseas, we are required by HMRC to comply with the Non-Resident Landlords Scheme. Unless the Landlord provides a NRL form to HMRC, we will be required to deduct the basic rate of income tax from the rent. Watsons can provide and assist you with the required information. Once HMRC approval is given we will be able to transfer net rental income without deductions of tax.

https://www.gov.uk/tax-uk-income-live-abroad/rent

https://www.gov.uk/guidance/apply-as-an-individual-to-receive-uk-rental-income-without-uk-tax-deducted

Tenancy Deposit Protection

Legislation requires security deposits for Assured Periodic Tenancies to be registered with a government approved scheme. Watsons can register the deposit on behalf of the Landlord and are members of the Deposit Protection Service.

https://www.gov.uk/tenancy-deposit-protection

https://www.depositprotection.com

Permission for Letting

If you are thinking about becoming a Landlord you will need to obtain permission from your Mortgage Lender (if you have a mortgage) and the Freeholder (if you own a leasehold property) when considering property letting.

A Mortgage Lender or Freeholder might impose conditions before giving you their permission to rent out your property. You should always comply with the conditions of your mortgage or leasehold for property letting because in the worst case you could face repossession.

"I have dealt with Sarah and the team at Watsons and wouldn't hesitate to recommend them to Tenants or people looking to rent their property out through an agency. They are professional and super helpful. I can't speak highly enough of my dealings with them"

Felicity York



Letting Property – The Process

Letting out a property can be a great investment, but there are a few things to look out for. We can help you find Tenants, get the right price and manage the paperwork. Let us take you through how it works.

Step 1: Make your property look its best

We've found that when a place just feels right, the first few minutes are often all prospective Tenants need to decide.

This means that making your property look its best could be the difference between a quick rental and a long period with an empty house or flat on the market. Letting a property doesn't have to be hard work.

Presenting to rent

- Be objective – Don't overlook flaws just because you don't mind them
- Reduce clutter – Get rid of everything but the bare essentials
- Decorate neutrally – Tenants should be able to see it as their home, not yours
- Keep it light – Clean the windows and use light colours to decorate
- Outside and in – Fresh paintwork and well cared for outside spaces make a great first impression

> "We have used Watsons for the last several years to manage our rental property. The team are always helpful and swift to deal with any issues that arise. From our experience to date, we would highly recommend Watsons"
> **Graham Norris**

Step 2: Get a valuation from a Letting Agent

A little research can give you an idea of what the right rent is for your property. Ask yourself:-

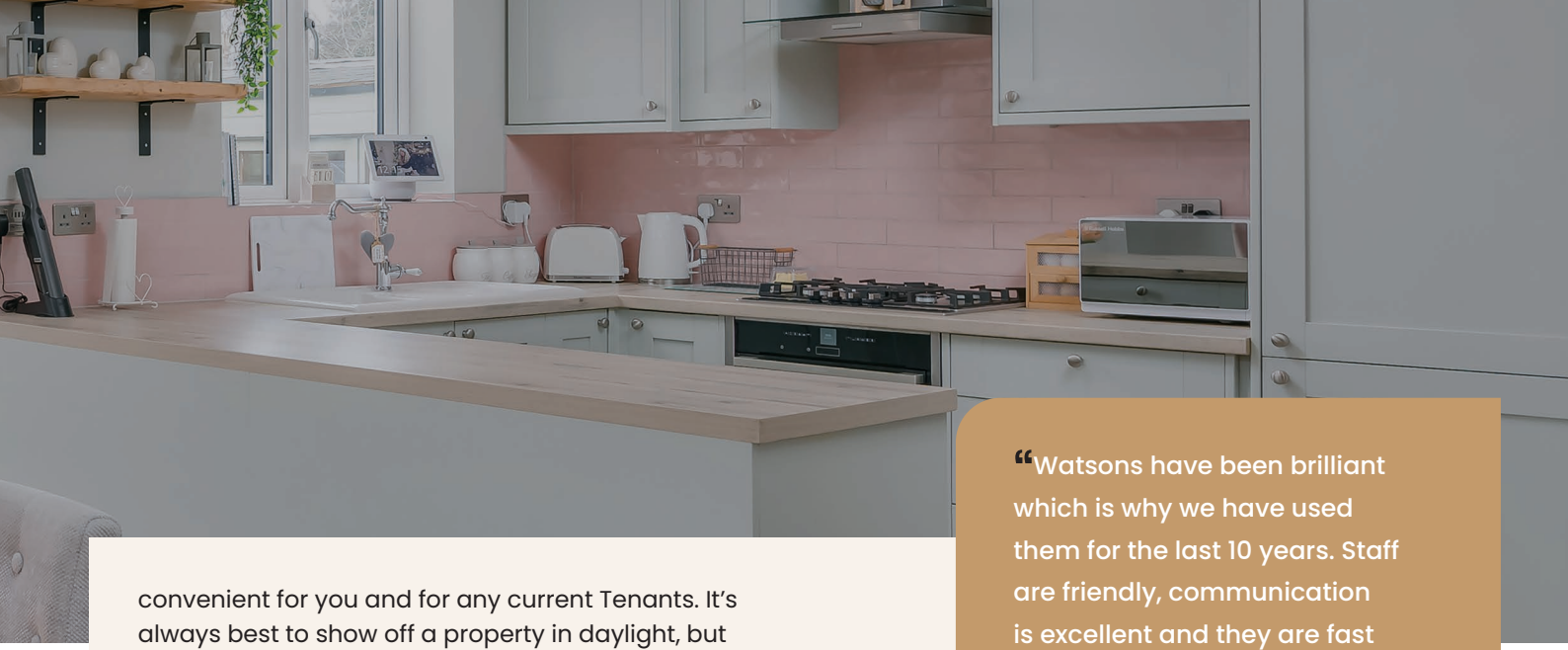
- What's the market rate in your area? Check with Watsons or search online for similar properties.
- How much do you need to cover your mortgage and other expenses?

If you want a professional opinion on where to set your rent, get in touch with us and we'll value your property for free and without any obligation to use us for Letting or Management.

Step 3: Find your Tenants

If you decide you'd like us to let your property, just give us a call and we'll be happy to help in any way. It's our job to know everything about your rental. We will keep you up to date on letting your property, from who is interested in renting, to when Tenants are looking round and what they think of the property.

We'll advertise your property online and in our office, making sure it gets seen by as many potential Tenants as possible. We'll show prospective Tenants around on your behalf and we'll make sure it's



convenient for you and for any current Tenants. It's always best to show off a property in daylight, but evening viewings are no problem: we're open until 6pm Monday to Friday. We can show people round at the weekend too.

Step 4: Get the paperwork done

When you've found the right Tenants and they've agreed to move in, there's some paperwork to be completed before the Tenancy can start. We'll take care of this and send all the documents to you and your Tenants.

We call this stage "Let Agreed" and it starts with checking credit references. We'll request credit checks on your Tenants, follow up references and talk you through any potential problems.

Next we'll draw up a Tenancy Agreement that sets out exactly the terms of your contract with your Tenant, including any special requirements you have. We'll send you and your Tenant copies to sign, all you have to do is check it, sign it and send it back to us before the Tenancy starts. We will forward a copy of their signed Agreement to you and your signed Agreement to the Tenant.

Finally, the inventory records the contents and condition of your property at the point when your Tenants move in. We use an independent Inventory Company to prepare a comprehensive inventory with detailed photography. You and your Tenant will receive a copy of the inventory. A checkout will be carried out at the end of the Tenancy by an Inventory Clerk to make sure nothing is missing or damaged, and the property has been left in the same condition as the start of the Tenancy, with allowances for fair wear and tear.

> "Watsons have been brilliant which is why we have used them for the last 10 years. Staff are friendly, communication is excellent and they are fast and efficient at sorting out any problems. They make sure we are kept up to date and we have everything we need - thank you Watsons!"
> **Nichola Taylor**

Step 5: Taking a deposit and moving in

Before the Tenancy starts, we'll collect the deposit for fully managed properties, and the first months rental payment on your behalf. As soon as this money clears, your Tenants can move in. If you choose to manage the property yourself, the deposit will come direct to you from the Tenant and you will be responsible for registering it with one of the Tenancy Deposit Protection Schemes.

For Fully Managed Properties a member of staff will be there to check your Tenants in, and we'll make sure they get the keys.

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