# FULLY MANAGED LANDLORD AGREEMENT

This agreement is made between:

The Landlord:

Address:

Telephone Numbers: Home:
Mobile:
Work:
E-mail:

AND

Cooksleys Management (2001) Ltd ("Cooksleys") of 82 South Street, Exeter, EX1 1EQ

"Cooksleys" accept instructions to let and provide the management services specified herein on the following terms :- (*For more detailed information on the terms below, please see the enclosed Lettings Guide)

1. **RENT:** The Landlord has instructed "Cooksleys" to quote a rental of £ per calendar month exclusive of all utility services.

2. **COMMISSION:** "Cooksleys" commission for the services in respect of the above will be 12% of the gross aggregate rent payable for the term of the tenancy including VAT on such commission at the current rate. Interest will not be paid by Cooksleys on monies due. Our commission will become payable in the event of Cooksleys introducing (whether directly or indirectly) to you a tenant who enters into a Tenancy Agreement for the property.

3. Commission is charged as above for our management service each month with the exception of a pre tenancy preparation and inventory of £120.00 including VAT to cover the cost of the preparation of moving a new tenant into the property. This charge will be payable any time a new tenant enters into a tenancy agreement on the above named property.

4. **ADDITIONAL COMMISSION:** If the Landlord agrees to sell the property to the tenants introduced by Cooksleys, a charge of 1.2% including VAT of the purchase price will be payable to Cooksleys on completion.

5. **TERM:** The terms of this Agreement shall apply to the Services provided in respect of Initial Property and all Subsequent Properties. The Agreement shall survive the termination of any Tenancy Agreement and shall be terminated in accordance with clause This Agreement cannot be terminated nor notice given to terminate within the fixed term of the Tenancy Agreement. After the fixed term, the Landlord is required to give at least 3 months written notice to end on the last day of a period of the tenancy.

   5.1 The Initial Property means the first Property that the Landlord instructs Cooksleys to provide letting services for.

   5.2 Subsequent Properties means any Properties other than the Initial Property that the Landlord instructs Cooksleys to provide letting services for.

6. The Landlord gives "Cooksleys" authority to deduct from each monthly payment the appropriate portion of its commission applicable to such monthly payments and VAT, together with any agreed disbursements.

7. An Inventory and Schedule of Condition must be carried out on the property at an additional charge – "Cooksleys" would like to stress to Landlords that without an Inventory and Schedule of Condition landlords have no proof of the condition of the property, making it difficult to recover any money from the deposit.

8. Please see details of charges in the Lettings Information Pack.

9. For detailed cost of the preparation of the Inventory and Schedule of Condition for your property please find enclosed a Lettings Information Guide, which explains the benefits of this product in full.

10. Please could you inform us if you wish for this document to be carried out?

    YES / NO (*delete as appropriate)

11. "Cooksleys" must disclose any interest between a Landlord and our firm to a prospective tenant; therefore, please disclose to us in writing any family relationship with any member of Cooksleys.

12. The Landlord has instructed Cooksleys to provide the following service :-

13. To introduce, interview and vet suitable tenants and take up appropriate references using a referencing company called "Rentshield" along with the Right to Rent checks, who provide a range of rent guarantee policies for our landlords. Please ask for a leaflet.

14. There are two referencing options to choose from; "Full Tenant Reference" or "Cooksleys Rent Warranty". Please find enclosed a lettings information guide for more details and the costs of these services. Please indicate which service you require:-

FULL TENANT REFERENCE COOKSLEYS RENT WARRANTY

15. Cooksleys agree with the Landlord to carry out inspections of the property every three months and to send the landlord a detailed report of each inspection.

16. Cooksleys agree with the Landlord that we will collect the rents due in respect of the letting, but that its responsibility in this respect does not extend taking legal action to recover any sums due or for the possession of the property unless an insurance policy is in force.

17. Cooksleys agree with the Landlord to instruct contractors to carry out essential repairs notified to them by the tenant or notified on an inspection visit to the property, not liable to cost of more than £250.00 without the Landlords written authority, the exception being in cases of emergency when without your written authority, we will spend the absolute minimum necessary in order to contain the emergency.

18. In normal circumstances repairs/renewals, replacements, redecorations etc over £250.00, Cooksleys agree to notify the Landlord in writing to obtain their authority.

19. Cooksleys will provide a statement of account and upon receipt of each rent payment detailing any deductions made and rents will be paid out to the Landlords **within 14 days from the due date on the Tenancy Agreement, unless you have been contacted prior because rent has not been received.**

20. Your attention is drawn to the fact that "Cooksleys" are under legal obligation to account to the Inland Revenue for tax and the basic rate due on rent received as agents for the Landlord who are non-residents in the UK for tax purposes.

21. Your attention is drawn to the new Gas Safety (Installation and Use) Regulations 1994 and also the Furniture and Furnishing (Fire)/Safety Regulations. **An up to date gas safety certificate must now be supplied to Cooksleys before the property can be let.** It is also now legal requirement to have a "PAT testing" "Portable appliances test) carried out on all electrical good supplied with the property and a "5 Year Wiring Certificate"

22. If you do not hold any of the above certificates, "Cooksleys" can arrange for these to be carried out and completed on your behalf, please ask for more details.

23. Energy Performance Certificates (EPC) – currently valid for 10 years – subject to Government change. With effect from the 1st October 2008, new Government Legislation states that all rental properties – where Tenancy Agreement starts on or after 1st October 2008 – have to have an Energy Performance Certificate (EPC). Because this is now a legal requirement – we can arrange for this to be carried out by one of our qualified contractors at a cost of £95.00 – our contractors are not currently registered for VAT.

24. The Landlord will indemnify and keep indemnified Cooksleys from and against any and all loss, damage or liability whether criminal or civil suffered and legal fees and costs incurred by Cooksleys in course of conduction the collection of rent and management to the property and resulting from :-

    a. An act of neglect or default of the Landlord or his agent, his employees, licensees or customers, or

    b. Any successful claim by any third part in respect of any matter arising from the collection of rent and management of the property, providing that such liability has not been incurred through any default of "Cooksleys" in carrying out the terms of this agreement. "Cooksleys" shall have no responsibility to any tenancy, lessee or third party other than the Landlord under the terms of the agreement.

25. In the event of the contract with the Landlords being impracticable or likely to cause delay, the Landlord authorises "Cooksleys" in the case of emergency to take reasonable steps to ensure the safety of the tenant and the property.

26. It is understood by the Landlord that whilst "Cooksleys" will take all reasonable steps to demand and recover all rents and sums of money payable by the tenant, "Cooksleys" cannot accept any responsibility for unpaid amounts due.

27. If for any reason the property in questions is withdrawn from "Cooksleys" after referencing for the prospective tenants has been obtained, the cost of the referencing which is £75.00 per applicant, will be charged to the landlord/landlady plus any other costs, or a proportion thereof, incurred by Cooksleys.

## ADDENDUM TO FULLY MANAGED PROPERTY AGREEMENT

### 1 DEFINITIONS AND INTERPRETATION

In this Addendum:

1.1 The 'Agreement' means any agreement for the letting of a Property made between (1) Cooksleys as the Agent and (2) you the Landlord relating to the properties we manage on your behalf;

1.2 Where any party to this addendum for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally (this means that they will each be liable for all sums due under this addendum and not just a proportionate part);

1.3 Words that indicate one gender include all other genders, words that indicate the singular include the plural and vice versa, and words that indicate persons shall be interpreted as extending to a corporate body or a partnership and vice versa;

1.4 References to any numbered clause or schedule without any further description shall be interpreted as a reference to the clause or schedule to this addendum numbered in that manner; and

1.5 The clause, paragraph and schedule headings do not form part of this addendum and shall be ignored in its interpretation.

### 2 RECITALS

2.1 This addendum is provided in order to clarify the terms of the Agreement and does not constitute an amendment to any of the principal terms.

### 3 TERMS

3.1 The Agent is defined as Cooksleys Residential Sales and Lettings, 82 South Street, Exeter, Devon EX1 1EQ.

THE AGENT

3.2 A Deposit means any sum collected from a Tenant at the start of a Tenancy, as prescribed in the tenancy agreement and held by the Agent on behalf of the Tenant and Landlord as security against: performance of obligations under the tenancy agreement; any damage to the property and/or non-payment of rent during the tenancy period.

THE DEPOSIT

3.3 The following words will be read, and referred to, as the First Schedule:

The First Schedule
(The Tenancy Deposit)

The Agent is a member of the Tenancy Deposit Scheme, which is administered by:

**The Dispute Service Ltd**
PO Box 1255
Hemel Hempstead
Herts
HP1 9GN

*phone* 0845 226 7837
*web* www.thedisputeservice.co.uk
*email* deposits@tds.gb.com
*fax* 01442 253193

1. If the Agent is instructed by the Landlord to hold the Deposit, the Agent shall do so under the terms of the Tenancy Deposit Scheme.
2. The Agent holds tenancy deposits as Stakeholder (if not already specified with the Tenancy Agreement).

At the end of the tenancy covered by the Tenancy Deposit Scheme

3. If there is no dispute the Agent will keep any amounts agreed as deductions where expenditure has been incurred on behalf of the Landlord, or repay the whole or the balance of the Deposit according to the conditions of the Tenancy Agreement with the Landlord and the Tenant. Payment of the Deposit will be made within 30 working days of written consent from both parties.
4. If, after 10 working days following notification of a dispute to the Agent and reasonable attempts having been made in that time to resolve any differences of opinion, there remains an unresolved dispute between the Landlord and the Tenant over the allocation of the Deposit it will be submitted to the Independent Case Examiner (ICE) for adjudication (subject to clause 5 below). All parties agree to co-operate with any adjudication.
5. When the amount in dispute is over £5,000 the Landlord and the Tenant will agree by signing the Tenancy Agreement to submit the dispute to formal arbitration through the engagement of an arbitrator appointed by the ICE although, with the written consent of both parties, the ICE may at his discretion accept the dispute for adjudication. The appointment of an arbitrator will incur an administration fee, to be fixed by the Board of The Dispute Service Ltd from time to time, shared equally between the Landlord and the Tenant. The liability for any subsequent costs will be dependent upon the award made by the arbitrator.

6. The statutory rights of either the Landlord or the Tenant(s) to take legal action against the other party remain unaffected.
7. It is not compulsory for the parties to refer the dispute to the ICE for adjudication. The parties may, if either party chooses to do so, seek the decision of the Court. However, this process may take longer and may incur further costs. Because it is a condition of the Tenancy Agreement signed by both parties, judges may refer the dispute back to the ICE for adjudication. If the parties do agree that the dispute should be resolved by the ICE, they must accept the decision of the ICE as final and binding.
8. If there is a dispute we must remit to The Dispute Service Ltd the full deposit, less any amounts already agreed by the parties and paid over to them. This must be done within 10 working days of being told that a dispute has been registered whether or not you or we want to contest it. Failure to do so will not delay the adjudication but The Dispute Service Ltd will take appropriate action to recover the deposit and discipline us.
9. The Agent must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute.

Incorrect information

10. The Landlord warrants that all the information he has provided to the Agent is correct to the best of his knowledge and belief. In the event that the Landlord provides incorrect information to the Agent which causes the Agent to suffer loss or causes legal proceedings to be taken the landlord agrees to reimburse and compensate the Agent for all losses suffered.

## 4. CONFIRMATION

3.4 The Agreement shall continue in full force except as modified by this addendum and shall operate as if the provisions in this addendum were incorporated. The obligations, conditions and provisions of the Agreement shall have effect as though the provisions contained in this addendum had been originally contained in it.

If you wish to require clarification on any area of this agreement please ask to speak to Mr Mark Reynolds.

The Landlord authorises Cooksleys to obtain copies of keys to the property as and when required.

Please delete any sections inappropriate to the level of service required :-

**SIGNED**: ..... **NAME:** .....
**(for Cooksleys)** **(for Cooksleys)**

**SIGNED:** ..... **NAME:** .....
**(Landlord)** **(Landlord)**

**DATE:** .....