



BUY2LEASE – NEW HELP2LET LEASING SCHEME

Help2Let offers a quick, simple and efficient service for landlords where everything is arranged and looked after, with a peace of mind guaranteed rent payment. We know that your rental property is a significant asset and that as a landlord your principal objective is to maximize the return on your investment, both in terms of rental income and capital appreciation.

At the end of the lease the property will be returned to you with vacant possession.

In order to meet the demand for private rented accommodation, Help2Let are giving landlords up to £8,000 towards the cost of buying a rental property in Harrow. This offer is to encourage growth of affordable homes in the local private rented sector.

What is the Buy2Lease Leasing Scheme?

Leasing is a scheme where the council enters into a legal agreement to lease privately-owned properties for local families in housing need. The lease is between the council and the owner of the property. Under this agreement Help2Let are responsible for paying the rent and managing the property.

Our Letting Negotiator must inspect the property before you purchase the property.

Landlord Benefits

- A free comprehensive letting service with full vacant possession at the end of the lease term
- 5 year lease arrangement
- Guaranteed income (paid 3 monthly in advance), regardless of whether the property is occupied or not
- Dedicated team, fully committed to delivering a quality Property and Housing Management service
- No administration, management or commission fees
- Rent at the local housing allowance rate

- Access to our Empty Property and Better Homes Grants which gives financial assistance to landlords to carry out repairs and refurbish properties
- Investors in People – Gold Standard

Type of property required

- Self contained properties in Harrow (may consider Watford)
- Unfurnished and in a clean and reasonable state of decoration
- Have 2 bedrooms, we may consider large 1 bedroom properties
- Have carpets, curtains and cooker and fridge / freezer
- that meet health & safety standards
- We do not accept flats located over public houses, commercial restaurants, dry cleaners or fast food shops. All properties are subject to inspection before being accepted on to the scheme

Our Management Service

- We will make regular inspections to ensure the tenants are looking after your property
- Be responsible for collection of rent from the tenant so any arrears are our responsibility
- First point of contact for tenants
- Ensure the tenants transfer all utility services in to their name
- If necessary the council will be responsible for dealing with any legal matters relating to the tenancy including any costs incurred

When will I receive the incentive payment?

Within 14 days from the commencement of the lease we will arrange payment directly into your bank account.

You will need to provide the following

Proof of ownership and identification

We will need proof that you own the property. We normally establish this from the Land Registry. However, if the property has not been registered or you have only just bought it, we will need to see a letter from your solicitor confirming ownership. We will also need to see your passport or driving licence as a form of identification.

Building Insurance

Under the terms of the lease you will remain responsible for the buildings insurance. Copies of the building insurance must be provided annually. You will need to tell your Buildings insurer you are joining the scheme where some of the tenants may be on benefits. If you have a mortgage you are advised to check with your mortgage lender to see if permission is required.

Central Heating Service Contract

You will need to take on and maintain an annual service contract for the central heating and hot water system before the start of the lease agreement. You will need to provide Help2Let with the policy number, the commencement date and contact telephone number for the service.

Safety Certificates

For the safety of our tenants, before the lease is signed we will need a current and valid Gas Safe certificate, NICEIC electric certificate and an Energy Performance Certificate with a "D" rating or above.

Three Sets of Keys

You will need to provide three sets of keys for all communal and external doors. Locks will be required for the windows.

Windows

All windows above ground level must be fitted with a window restrictor mechanism.

Smoke Detectors

10 year battery or – wired in smoke detectors must be fitted in the hallway adjacent to the kitchen and in the case of a two storey property one on the upper landing.

Garages & Sheds

All garages, sheds and out houses will remain with the property. Owners will not have access to these areas once the lease starts. Gardens should be left neat, tidy and rubbish free, with any lawns cut. Tenants are required to maintain the gardens to a reasonable standard.

Waste Bins

You will need to provide the required number of waste bins in line with the local authority requirements.

Prepaid Gas and Electric Meters

If the property has prepaid gas and electric meters, we require £10 credit on each meter.

Council tax and utility accounts

The tenant will be responsible for the utility bills. We will arrange for the transfer of utility accounts to the Tenant. Meter readings will be taken, allowing you to close your gas and electricity accounts. . All these matters we will handle for you, however British Telecom will require instructions directly from both the Landlord and the Tenant.

Service charges and ground rent

As the owner, you will be responsible for paying service charges and ground rent. If the service charge includes heating and hot water, you will be liable for this payment unless the freeholder can invoice the tenant separately.

During the tenancy we carry out regular periodic inspection visits. Should these bring to light any maintenance issues, we will (within the confines of our Management Agreement) arrange or recommend any necessary repairs.

Interior decorations should be in good condition and preferably plain, light and neutral.

It is helpful if you leave information for the Tenant, e.g. how to operate the central heating and hot water system.

What happens if I am living abroad?

If you are a non resident landlord you must appoint a legal Power of Attorney or a representative with authority, living in this country, who we can contact and who can act on matters concerning your property.

What condition will I get the property back in?

At the hand back stage we will meet you at the property for a joint inspection. We will put right any damage made by the tenant occupying the property. Were there to be any damage we would request a number of quotes so that we can reach a level of agreement on compensation. We will return your property in a reasonable condition having taken into consideration "fair wear and tear". We do not pay for fair wear and tear.

Lease Agreement

When your property is accepted on to the scheme we will instruct our solicitors to prepare the lease. There will be two copies, one for you to sign and one for us to seal.

The rent start date will be 7 days after the lease start date. If we let the property to a tenant in the initial 7 days we will start the rent date from the commencement of tenancy.

You should receive your first rent payment within 14 days of the lease start date. Thereafter the rent will be paid quarterly in advance

Please note that you are advised to check the lease agreement carefully as the terms of the lease will take precedence over these guidance notes, we encourage you to take independent legal advice if unsure.

Interested?

Contact us to arrange an appointment for our Letting Negotiator to meet you at the property where they will answer any questions. Acceptance on to this scheme is subject to inspection.

Our Negotiators will also advise you about available grant funding to help you with any necessary works.

Once any required works are completed and before the lease is signed we will return to inspect your property to check that it is now ready to be taken onto the scheme and to take a photographic inventory of the property which will be agreed and signed by both you and our Letting Negotiator

What to do now

Contact the Help2Let Team on 020 8424 1605 or by emailing us on landlords@help2let.co.uk. See our website www.help2let.co.uk for more information and to see video testimonials.

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