Landlords -How To Choose An Agent

Intercounty

<u>ESTATE & LETTING AGENTS</u>



Being a landlord is tough, and we know most landlords benefit from help form an experienced letting agent. However, with so many agents to choose from, many landlords feel overwhelmed by the thought of selecting the right professional.

At Intercounty, we are here to assist you. We are pleased to say we have helped many landlords over the years, and we know what landlords are looking for. If you are looking to learn how to choose an agent, we are more than happy to provide you with a guide that makes the process easier.



The location of your agent matters

While you do not need to live close to your rental property, it makes sense to call on a letting agent located in the same area as your rental property.

Local knowledge is essential in promoting property and in connecting with likely tenants. It is also helpful to use a local agent, as they will be more likely to know local licencing regulations and other administrative matters.

Also, if a problem arises, a local agent can attend quickly.

Reducing the time it takes to respond to a question often significantly reduces the overall impact. Therefore, having a local agent in place makes sense, and this provides many benefits for landlords.



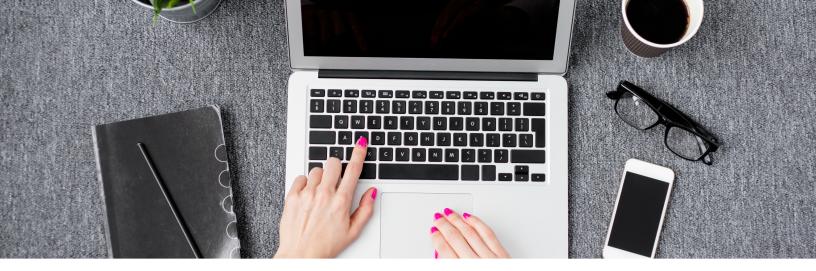
Work out which service level you need

The right service for you might be entirely different for another landlord. Therefore, you should consider the support you need, and you will find most letting agents provide three levels of service.

If you are happy managing the rental property on a dayto-day basis, but you need assistance finding the most suitable tenant, a Tenant-Find service is of benefit.

If you need help finding tenants but you would also like assistance in collecting rent, you can arrange for this standard of service. A Tenant Find + Rent Collection service is expected, and it makes life easier for many landlords.

If you require a fully hands-on experience, a Full Management service where the agent takes care of everything from start to finish is beneficial. If you are new to being a landlord, you have limited time or confidence, or you want as much support as you can find, a Fully Managed service is of benefit to you.



Call on experts to manage your paperwork

You might be surprised at how much paperwork is involved with being a landlord. Managing the administrative side of your business can be timeconsuming. It is also likely many landlords have concerns about making mistakes.

By calling on an agent to manage your paperwork for you, you remove the process's stress and inconvenience. You will also provide yourself with greater confidence in the work being carried out properly.

An example of the administrative work an agent can sort for you is an Energy Performance Certificate. Landlords must hold an EPC before they let property, and they must make the certificate available to prospective tenants. Therefore, you need something before you let property, and if you don't, there are penalties in place.

By choosing a skilled and experienced agent, you minimise your exposure to risk.



Marketing is an essential component of being a landlord

If your rental property is empty, you don't make any money. Therefore, advertising and promotion are essential if you want to maximise the income you generate as a landlord.

A skilled agent will have experience in marketing rental property, and they will know where best to reach the most likely tenants for your rental property and area.

It might even be that the right agent will have prospective tenants on their books who are waiting for a property like yours.



Do you know how to protect the client's money?

There is a lot of money involved with letting property, and landlords must protect this money in the right manner. Property deposits, deposits, rental fees and maintenance money must all be managed correctly.

The handling of money is a concern for many people, so many landlords rely on agents to do so on their behalf. A reputable agent will place money into a Client Money Protection scheme.

In the unlikely event of fraud taking place, the scheme will reimburse the tenant and landlord for any loss they suffer.

Tenant and landlord money should be maintained in a separate account, and a reputable agent will keep this money aside from their own business account.



There are laws regarding tenant deposits

There are clear guidelines in place for security deposits, and this money must be held within an approved deposit scheme.

There is a Code of Recommended Practice in place from the Tenancy Deposit Scheme. Many landlords find comfort in knowing their agent follows these recommended practices.

Rental property must meet safety legislation

Health and safety is one of the most critical elements of the rental sector. There are many crucial pieces of legislation, and the rental property must comply with the rules.

Any rental accommodation with a gas supply must have an annual check, and the property must have a Gas Safety Certificate in place. A qualified gas engineer must carry out this test.

There are also regulations regarding fire safety, smoke alarms and carbon monoxide alarms. A reputable agent will ensure the rental property complies with all these elements.



A good agent covers repairs and maintenance

It is vital repair work is carried out quickly and that rental properties are well maintained. It can be difficult for many landlords to manage this aspect of letting property, but a good agent will ensure the property is in excellent condition.

Again, this is where hiring a local agent makes sense. A local agent will know reputable local professionals who can care for the rental property, carrying out urgent repairs and necessary upgrades.



Contact Us

We offer a range of letting services to landlords in Essex and Hertfordshire, including tailored options which ensure you receive the best support at all times.

If you would like to arrange an appointment to help you negotiate the local buy-to-let market, please contact Intercounty today by calling us on 01279 713750 or emailing us at propertymanagement@intercounty.co.uk. At Intercounty our property experts will use their local expertise and understanding of the current market to give you the best valuation for your property.

BOOK A VALUATION



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