



MARK TUNSTALL
PROPERTY



TENANT'S GUIDE
TO RENTING

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Whatever your reason, be it because you are moving to London for the first time and are unfamiliar with the different areas; or because you are here on a temporary assignment; whether you are refurbishing your home and need somewhere to stay short-term; or whether you simply want the flexibility to be able to move on easily, renting offers the ideal solution.

Legislation now means that tenants are better protected than ever before and the standards of accommodation on offer have improved massively. As a result, more people than ever are choosing to rent in London. If you are one of them, we can help you with the search for your perfect property. We have access to some of the capital's finest properties, both large and small.

CHOOSE YOUR AGENT

The first thing to do in your search for a property to rent is to choose your agent. Central London agents typically work on a fee-sharing basis, so there is no need to register with lots of firms. There are a large number of doubtless enthusiastic, but relatively inexperienced, lettings agents in prime central London, so choose one that understands your requirements and has the market knowledge and experience to advise you effectively.

Also, the lettings industry in the UK is largely unregulated and there are many unscrupulous landlords and agents, many of whom ignore current health and safety legislation. We strongly recommend, therefore, that you use only an ARLA Propertymark agent in your search for a property.

CHOOSE WHERE YOU WANT TO LIVE

If you are unsure about which area you might prefer then we can guide you, giving you the pros and cons of each different neighbourhood. The majority of agents (particularly those from larger firms) focus on relatively small local areas. We, by contrast, are free of any such constraints and can therefore offer you a pan-London service and an unvarnished opinion about the benefits and pitfalls of each location. And fewer points of contact make for a more seamless approach.



BUDGETING

When renting, there are four major areas of cost you need to consider. Rents in central London are quoted on a weekly basis, but are generally payable either monthly or quarterly in advance. If you are moving to the UK for the first time, however, and have no established credit history then you may be required to pay a larger sum in advance.

In addition to the rent you will be expected to pay a deposit, typically equivalent to between 6 and 8 weeks' rent. This deposit is usually held by the agent for the duration of your tenancy and is returned to you following the end, provided you have returned the property in good order and have no bills or rent outstanding.

You should make an allowance for the utilities you will use whilst living in a property such as gas, electricity and water, as well as for telephone and television subscriptions. Whilst it is difficult to pinpoint exactly how much these charges are likely to be (since they will depend upon your individual usage), the landlord of a property may be able to give you some indication of the likely annual costs. You will also have to pay local government, or council, tax, typically in the region of £2,000 to £3,000 per year.

Finally, you should make provision for administrative charges levied at the start of your tenancy by the letting agent. These will usually include a tenancy agreement charge and a referencing charge (per person) when an independent referencing agency is employed, although we impose no such charges. The landlord typically pays for the cost of an inventory check-in by an independent clerk at the start of the tenancy, in which case you will be expected to pay for a check-out at the end. The cost of this will vary depending on the size of the property concerned. Where the rent exceeds £125,000, stamp duty land tax (SDLT) becomes payable and more information on this can be found on the HMRC website.

THE PROCESS

When you register with us we will start by sending you a list of all the available properties that meet your requirements. These will be properties listed not just by us, but by a number of reputable agencies operating in the prime central London market with whom we work closely. Depending upon which of those properties are of interest, we will then arrange an appointment or appointments to see them.

Once we have identified your chosen property, we will submit written offer details



to either the landlord (or if the property is not listed by us directly then to the agent acting for the landlord) and negotiate terms between the parties. The lettings market in central London can move quickly depending upon the time of year, so you should be ready to act quickly to secure the property you want.

If you have specific requests in relation to a property (permission to keep a dog there during the tenancy, for example) it is important you make them at the point of offer; landlords do not take kindly to tenants who move the goalposts when terms have, in principle, been agreed.

Assuming that the terms are agreeable to both, we will then take a reservation fee (usually equivalent to two weeks' rent) and begin the referencing process. Sometimes an independent referencing agency is used to carry out a credit referencing check. You will be expected to complete a form either online or in paper format that will ask for details about your employers, current and previous addresses, bank details and so on. This information is completely confidential and used only to check that you are likely to be able to meet the financial obligations of your tenancy. Alternatively we may apply for references from your bank, your employer and your accountant or lawyer instead.

Whilst references are being obtained, a tenancy agreement will be prepared, setting out the terms on which you agree to take the property. This tenancy agreement is a legal document and you should take steps to ensure that you are satisfied with its contents, as you will be bound to comply with its contents during the tenancy once you have signed it.

You will be given an invoice setting out the amounts due before the start of the tenancy including rent, deposit and any administrative charges due.

All landlords have a legal duty to check that every tenant and occupant has the right to live in the UK ("Right to Rent"). Therefore before you take up occupation of the property we are required to take copies of documents proving that you and any adults living in the property have the right to rent or live here. The same checks apply equally to all adults living in any rented property including British citizens, nationals from the European Economic Area (EEA) and people from elsewhere in the world. We must verify identity documents from a government-approved list in the presence of the holder of those documents.

Before the tenancy can start we will require the following:

- Right to Rent documentation for all adults occupying the property

- References that are acceptable to the landlord
- A tenancy agreement signed by both the landlord and tenant
- Cleared funds in the full amount demanded on the initial monies invoice

Once all of the above are in place then your tenancy will begin on the allotted date. To minimise the risk of a dispute at the end of a tenancy, we will appoint an independent third party clerk to produce an Inventory & Schedule of Condition at the start. This document is a detailed record of the condition of the property and any contents at the start of the tenancy that is then crosschecked at the end to determine whether there has been any damage for which you are liable or whether any changes are attributable to fair wear and tear.

Mark Tunstall is known across the market for letting some of the best properties in central London. Many landlords approach him to market their properties, either openly or off-market, because of his unparalleled range of contacts. As a tenant, therefore, you are likely to have access to a range of properties many others don't even know are available.

Please don't hesitate to contact us on 020 3011 1775 or email us at info@tunstallproperty.co.uk

