



**LOCUS**

[www.locusestates.com](http://www.locusestates.com)



Guaranteed Rent  
Management Service



# Hassle Free GUARANTEED INVESTMENT

- ✓ A guaranteed rental income on time, every month
- ✓ You still get paid even if the property is empty
- ✓ No set up fees, monthly commissions or hidden extras
- ✓ We deal with all the tenant's queries, questions and complaints
- ✓ A guaranteed contract start date - no worrying about how long it will take to find a tenant
- ✓ If ever needed, we cover the court costs & the eviction process
- ✓ Regular property inspections and maintenance management
- ✓ Internal condition guaranteed, subject to fair wear and tear
- ✓ Free annual Gas Safety Certificate & Energy Performance Certificate (EPC)

## GUARANTEED RENT MANAGEMENT

**Locus** will consider leasing properties in good condition and offer two different schemes - Ready to Let and In Need of Repair

### READY TO LET

If your property is vacant, in good repair, well decorated, clean and tidy, it may be suitable for our Ready to Let scheme on a three year lease.

### IN NEED OF REPAIR

If your property needs repairing or modernizing or is suitable for conversion and has been empty for more than 6 months, it may be suitable for our In Need of Repair service on a five year lease. We can offer financial assistance towards the cost of the work with free building surveyor assistance, approved builders and no arrangement fees.

**Locus** will consider leasing properties from all landlords, including private individuals and companies.

Your property will be professionally managed by our trained team of property professionals. Majority of our properties are let to city professionals with outstanding references.

**“A survey of our existing landlords in 2013, indicated that 87% of our landlords would be happy to lease their property again to ‘Locus’**

## WHAT LOCUS ESTATE AGENTS CAN OFFER YOU AS A LANDLORD

- Guaranteed rent during the period of the lease regardless of whether the property is tenanted or vacant.
- A minimum contract of three years.

- Rent paid directly to you each month.
- 3-6 month rent advance payable (upon request)
- No tenancy issues, no involvement with court action and no legal fees.
- A free professional and full management service provided by our specialist and experienced team
- An internal repairing service.
- Regular property inspections every 6 months.
- We provide a day to day repairs service and we offer our tenants an emergency service for out of hour's maintenance issues.
- Our tenants are responsible for paying utility bills and council tax during the term of the lease.
- We do not charge you a management fee or commission.
- Full vacant possession at the end of the lease at no cost to you.

## WHAT LOCUS ESTATES NEEDS FROM YOU

- Proof of ownership (we will carry out a land registry search).
- Current building insurance proof.
- Recent mortgage statement.
- Landlord Gas Safety Certificate to be arranged via **Locus** gas contractor to inspect your boiler (**Locus** will pay for this.)
- NICEIC electrical safety certificate
- Energy Performance Certificate (EPC)

## PAYING YOUR RENT

**Locus** will pay your rent monthly in advance by BACS into your chosen bank account.

# Frequently Asked Questions

## **Q. How long will the whole leasing process take?**

A. We can start the lease immediately after initial inspection of the property.

## **Q. Do you want the property furnished?**

A. No, we will take the property completely unfurnished without appliances if not provided.

## **Q. If the tenant is on Housing benefit will the rent be paid directly to the tenant?**

A. No, the rent is paid directly to Locus and you will be paid monthly in advance irrespective of whether we collect the rent from our tenant. We offer you guaranteed rent

## **Q. How much is the rent and is it negotiable?**

A. The rent is dependent on the number of bedrooms and condition of your property. The rent is negotiable and is fixed for the term of the lease (usually 20% below retail rent value). There is no provision for annual increases

## **Q. Can I leave my integrated appliances - cooker, fridge etc.?**

A. Yes, if it's less than 5 years old you can leave your appliances in the property and we will maintain this for the period of our term.

## **Q. Can you guarantee the condition of my property?**

A. Absolutely, We will replace or fix any tenant damage to the property, except fair wear and tear and we will carry out only works that are our responsibility. We will not redecorate or re-carpet the property before handing back.

## **Q. My property is in a high rise block - are you interested?**

A. Locus will take on any properties so long as there is a lift which is in good working order.

## **Q. Will the lease be renewed at the end of the term?**

A. Possibly. The property would normally be handed back to you at the end of the lease. If, we are both happy to consider another term of lease, we will then renew our lease for a further 3 years.

## **Q. I have an expensive house /swimming pool / greenhouse/ Jacuzzi bath / hand-built kitchen, will I receive more rent?**

A. No - we will not accept swimming pools,

ponds and greenhouses, for health and safety reasons. We will not be responsible for items such as Jacuzzi baths, hand built kitchens, summer houses

## **Q. I am moving abroad to live and work, am I still able to the lease the property to Locus?**

A. Yes, as long as you provide proof of ownership we can lease your property from you.

## **Q. The property is registered in my maiden name and I have since married what Do I need to do?**

A. We will need a certified copy of your marriage certificate.

## **Q. I wish to terminate the Lease before the end of the Lease date, how much notice do I need to give?**

A. You need to give two months notice as set out in the Lease but the initial 18 months of the Lease must have lapsed. If 18 months have not passed you will not be able to have your property back. There will be a penalty for breaking the lease early equal to two month's rent.

## **Q. Who will you house in my property?**

A. Locus will be your tenant and will sub let the property to most likely city professionals. They will sign a periodic Assured Short-hold Tenancy agreement for a minimum of six months.

## **Q. Who pays the Council Tax, water rates, gas and electricity bills?**

A. Locus tenants are normally responsible for paying household bills, unless the Landlord is responsible for communal charges or district heating via a service charge.

## **Q. What am i responsible for?**

A. All external repairs (e.g the roof, gutters, drains), installations into the property (gas, electricity and water), buildings insurance, service charges and communal charges.

## **Q. What type of properties are Locus looking for?**

A. We are looking for any size of flats and houses in all areas of London in fairly good condition conveniently located for schools, transport links and local amenities. The rents may vary for flats and houses and we can possibly distinguish between style, age and location.

# Frequently Asked Questions

## Hand back of Property

At the end of the lease, a representative of Locus will arrange to 'hand back' your property to you. The following are frequently asked questions on the hand back process. All hand back of properties are completed in person. Utility readings will be taken on the day of hand back and all sets of keys will be handed back to you.

### **Q. When do I know that my property is ready to be handed back?**

A. Our representative responsible for your property will notify you in writing and by calling you when your lease has 2 months remaining to expire.

### **Q. How long is the notice period before property is ready to hand back?**

A. The notice period is 2 months and you will be notified by a call and in writing when the property is ready to hand back. We will expect you to acknowledge this so that a date of hand back can be agreed. The notice period of 2 months may be given when the resident is in occupation. There will be no more notice period given once the property is empty. If we are unable to contact you to arrange hand back of your property, the keys will be sent in the post and rent payments will cease from date of posting.

### **Q. Can you guarantee the condition of my property?**

A. We will complete repairs in accordance with the Lease but ask that you recognize that a property will have fair wear and tear after being rented out for 3 years, which is perfectly understandable. We will not redecorate or re-carpet before handing back the property.

### **Q. When will I start being liable for the utility council tax bills of the property?**

A. The date your property is handed back to you. On the day of the hand back we will take meter readings and remind you to advise utility suppliers and Council Tax. You will be responsible for ordering new gas cards and electric keys from utility companies where necessary.

### **Q. What do I do with post for previous occupant/s?**

Locus advises that all post should be returned to sender and not to our office.

### **Q. Can you provide the recent gas, EPC and electric certificates at the hand back?**

A. Yes, provided the request is made to our team before the hand back appointment so that the certificates can be brought along to the hand back meeting. If the request is made on the day of the hand-back the certificates can be sent out to you via email or post.

### **Q. I wish to terminate the Lease before the end of the Lease date, how much notice do I need to give?**

A. You need to give 2 months notice as set out in the Lease but the initial 18 months must have lapsed. If 18 months have not passed, you will not be able to have your property back.

### **Q. Can I renew my lease for another fixed term?**

A. Yes, it is possible to renew your lease, please contact Locus within the last three months of the lease expiring with your request to renew the lease.

### **Q. What if I am abroad when the lease is due to expire?**

A. You may send a representative on your behalf. Alternatively if Locus cannot reach you by letter or telephone, we will send the keys back to you by recorded delivery to your last known address. Rent will stop immediately or at the end of the notice period.

**If you would like to take advantage of these schemes and your property is in London then we have a dedicated team to help you through the process and get your rent paid as quickly and as painlessly as possible.**

**Contact us for more information or to arrange a free, no obligation inspection**

#### **Hackney Branch**

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# GUARANTEED RENT INSURANCE VS LOCUS GUARANTEED RENT

## Guaranteed Rent Managements



For landlords looking for a fixed but reliable rental income from their property, the options and differences between the services on offer can be overwhelming. This simple Guaranteed Rent insurance vs our Guaranteed Rent management guide is designed to help landlords better understand the range of different services which are available when a landlord is looking for an assured rental income. The TWO we have focused on are; Guaranteed Rent Insurance VS Locus Guaranteed Rent MANAGEMENT.

# Guaranteed Rent Insurance

Guaranteed Rent Insurance, as its name suggests, is an insurance product protecting the landlord from tenant arrears. The landlord pays a premium and like any insurance product there is a range of terms, conditions and exclusions that apply. With over a 100 different Guaranteed Rent insurance products on the market, it is vital that a landlord is absolutely clear on what is or isn't covered with any given product.

## Key Facts:

- **Costs vary significantly dependent on the level of cover provided. Some are a fixed fee, but a premium of 6 - 12% of monthly rent is not unusual<sup>ii</sup>.**
- **The landlord is typically covered for the length of an individual tenancy.**
- **The insurer will pay the outstanding rent but often an excess applies.**
- **Coverage does not include when the property is vacant.**
- **Processing a claim can take anything from 0 to 90 days<sup>iii</sup>.**
- **Normal letting agent management fees still apply.**

# Guaranteed Rent Management (Locus)

Locus Guaranteed Rent Management provides continuous rent payments to the landlord if the tenant stops paying and if the property becomes empty - giving the landlord guaranteed rental income every month. Locus effectively become the tenant, taking away the normal hassles and risks associated with letting a property. A fundamental difference between Locus offering and other Guaranteed Rent providers is that the property is never structurally modified to accommodate more tenants and that only the correct, legally- compliant tenancy agreement is used.

## Key Facts:

- **A start date for rental payments is assured.**
- **All tenants must pass full credit and referencing checks before moving into the property.**
- **There is no landlord set up, administration or renewal fees.**
- **If there is a need for court action, to evict a tenant or recover unpaid rent, Locus will meet all the legal costs and manage the process.**
- **Any repairs for tenant-caused damage are covered by us.**
- **3-6 month rent advance payable**
- **Our Guaranteed Rent Management is offered on a minimum 3 years contract with optional multi-year contracts.**





[www.locusestates.com](http://www.locusestates.com)



We hope that the general points covered in this guide will be of assistance to you. If there are any aspects of which you are unsure, please call one of our 3 branches below, alternatively we can visit you at your home to discuss your individual requirements.

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4 Stoke Newington High Street,  
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# arla | propertymark

## PROTECTED

### What is ARLA?

The Association of Residential Letting Agents was formed in 1981 as the professional and regulatory body for letting agents in the UK. It was recognized that the requirements of the residential lettings market were so detailed and specific that a separate organisation was required to promote standards in this important and growing sector of the property market. Membership is achieved only by agents who demonstrate that they have a thorough knowledge of their profession and that they conduct their business according to current best management practice. ARLA members are governed by the Code of Practice providing a framework of ethical and professional standards at a level far higher than the law demands.

### Why should a landlord or tenant seek an ARLA member firm?

ARLA offers protection by leading the industry in setting and regulating the highest standards. Affiliation demands certain levels of professionalism and commitment to customer service from its membership. ARLA member firms are required to work within a robust Code of Practice, which covers the key stages in letting and managing a property. There are comprehensive membership bye-laws which include compliance with issues such as handling and accounting of clients' money; the mandatory ARLA client money protection bonding scheme; professional indemnity insurance; and dealing with complaints and disciplinary procedures. ARLA keeps its members up to date with changes in legislation and provides wide-ranging training and guidance to help members understand and interpret all aspects of letting and managing a property.