



Landlords Information Pack

Our Products

We pride ourselves on letting properties responsibly, fast and with the least hassle for the landlord. This is underpinned by intelligent marketing and firm control.

Perrons Davis-Guaranteed Rental Payments

Lettings and management services

A big risk in letting properties is whether you will get your income when you expect it. Some tenants may pay late or never pay, leaving you with a liability instead of the investment you anticipated.

Some letting agents offer an insurance scheme to ensure you get some money, but this is often compromised by a large number of conditions which limit its effectiveness.

Perrons Davis can guarantee your rental payments. We will assess your property and will guarantee you will receive a fixed amount each month. If the tenant doesn't pay, we will pay you out of our own pocket.

Our guarantee shows our commitment and belief in our lettings and management services (detailed below).

We take the risk, leaving you with peace of mind.

8% Management

Lettings and management services

Some landlords may prefer to shoulder the risk of late payments. This approach is suitable for landlords who may have the luxury of alternate income or cash reserves and can cope with occasional late payments.

Let-only from £95

Lettings service only

This remarkably cheap price gives you an extremely fast lettings turnaround. This is suitable for landlords who have time to manage properties, debt and keep up-to-date with the latest property legislation.

Free tenant finder

Lettings service only

This free service provides the landlord with a pre-approved tenant, completed tenancy agreement and advertising at no cost..

What does the management service provide?

Free advice

We are here to help you. We are happy to advise on anything which may help you achieve your objectives. Our extensive experience of property enables us to offer direction in many areas, such as:

- Finance
- Property presentation
- Location
- Risk management
- Purchases

Rental collection

We collect rental payments from tenants whichever method they prefer. We allow them to use Mastercard, Visa, Maestro, American Express, Switch, Solo, Visa Delta, Visa Electron, Standing Order or cash. In addition to traditional methods, we also allow payments via our website.

Debtor follow-up

If a tenant has not paid for rent or has damaged a property, we ensure that you are reimbursed. The legal system may take some time, but we always succeed. If you have taken the Guaranteed Rental Payments service, we pay you the missing rental payments.

24*7 maintenance team

Maintenance costs are always a headache. We minimise these costs by employing our own maintenance team. In addition to the low charges, we do not charge for call-out. (If external specialist staff are required for emergencies, call-out charges may apply)

Available 7 days per week

Many landlords have full-time jobs and use property as a long-term investment or an income supplement. We take phone calls 7 days per week, 9am to 9pm to ensure you can contact us during your lunchtime, after work or at weekends. We also provide enquiry forms on our website to allow you to initiate contact outside these hours.

Fast lettings

We are simply the fastest letting agent in the country as shown by our Rightmove statistics. By being fast, we cut the chances of having properties sitting empty.

Inspections

We inspect properties approximately every 3 months or earlier if necessary. During these inspections we take a digital inventory and advise the tenant if we find anything unsatisfactory. By regularly checking properties, tenants get regular reinforcement of their responsibilities.

Certificate and contract management

We always keep copies of Gas Safety Certificates, Electrical Safety Certificates, Landlord Agreements and Tenancy Agreements to help us provide you with a low-hassle service.

Monthly statements

Each month we send you a statement detailing the financial aspects of your portfolio.

Tenancy deposit management

Whenever we need to take a deposit/bond from a tenant we register the money to a Tenancy Deposit Scheme. We prefer not to take deposits from tenants as these incur charges and no longer protect the landlord from bad tenants.

Meter reading

When a tenant moves into a property we take an inventory and record the readings on water, electricity and gas meters.

Digital inventories

We have found that the most effective way of recording the state of a property is by using digital photographs. We take these photos when we move a tenant into a property and when we perform an inspection.

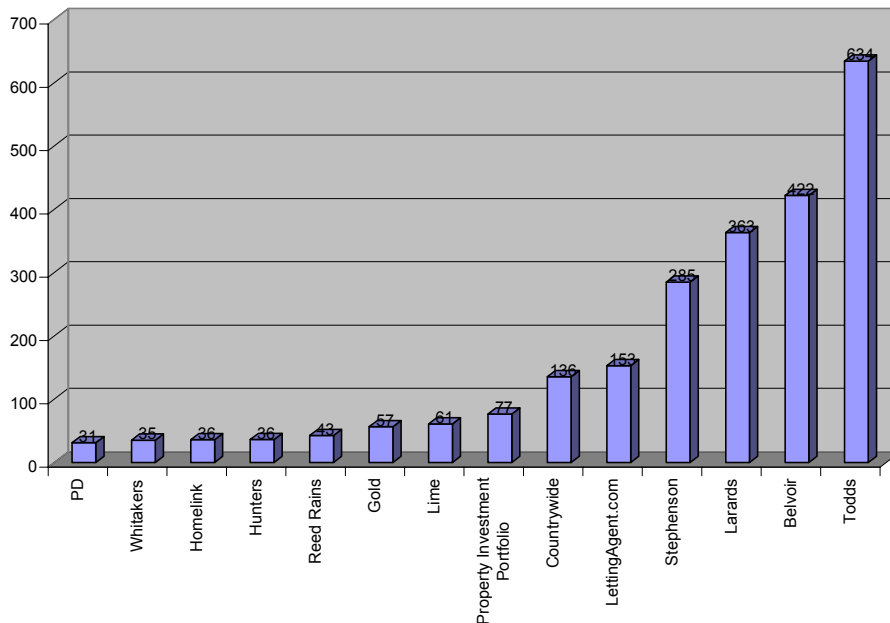
Competition

No agent compares to Perrons Davis for lettings.

Perrons Davis's primary business is lettings. Most other agents are Estate Agents doing lettings as a secondary function. They make their profit from selling houses and don't know how to let properties well.

This graph shows Perrons Davis (PD) to let properties faster than all other agents in the HU3 postcode. (Source: www.rightmove.co.uk)

Average days to let 1/1/2009-31/3/2009



Coming Soon

We are currently developing a Portfolio Status Monitor to enable all of our landlords to login via our website and view the status of all their properties at any time. This is planned to be available by the end of September 2009.

Our Charges

Prices are reviewed and may be subject to change. Please look at our schedule of charges on our web site for the latest figures.

Contact Us

53-59 Chandos Place
Covent Garden
London
WC2N 4HS

www.perronsdavis.co.uk

Tel: 0844 7365652

Management Agreement

This Agreement is made on the day of 2009

Between Perrons Davis Ltd ("the agent")

And ("the owner")

To cover all properties instructed by the owner

1.0 Period of Agreement

The period of this contract is for 12 months and thereafter from month to month until terminated in accordance with Clause 9.0 of this agreement. Your payment date will be amended accordingly at the end of each tenancy.

2.0 Remuneration

The owner agrees to pay to the agent the charges set out in Schedule 1 and consents that such sums are to be deducted from the monthly rental income in respect of the property.

3.0 Review of Charges

The owner agrees and accepts that the charges specified in Schedule 1 are subject to an annual review. Perrons Davis will not impose increases during the term of the contract.

4.0 The Service

The agent agrees with the owner:-

- 4.1 To collect the rent as and when due including any arrears and any and all other payments due from the Tenant.
- 4.2 inspect (without use of equipment) the property as required when occupied to ascertain for the purpose of day to day management its general condition and where necessary to forward a written report to the owner with advice as to the appropriate action to be undertaken.
- 4.3 administer all contracts and check demands for payment in respect of goods, services and equipment within or supplied for the benefit of the property where the cost falls within the expenditure limits specified in Schedule 1.
- 4.4 arrange insurance in respect of the property and/or its contents if requested.
- 4.5 advise the client when notices should be served and to effect service of the same.
- 4.6 keep all original and copy documents including (but not limited to) current tenancy agreements and other documents relating to the property supplied by the owner to the agent.
- 4.7 attend to all enquiries by both the owner and the Tenant.
- 4.8 render quarterly statements of account to the owner and (where applicable) to the owner's tax adviser.
- 4.9 produce for inspection, within 14 days of written demand received from the owner, receipts or other evidence of expenditure and provide where necessary VAT invoices.
- 4.10 within 21 days of the end of each agreed accounting period or upon termination of the tenancy or upon termination of this agreement send to the owner a written statement for that period of:
 - a) Monies due to the owner including, where applicable, any interest charged to any Tenant under the terms of any tenancy agreement.
 - b) The remuneration due to the agent and any VAT due.
 - c) All other expenses and disbursements paid on behalf of the owner with VAT where applicable.
 - d) All amounts withheld until final tax demands have been settled.
 - e) Any other sums due to the agent.
 - f) Any other sums due to the Tenant or any other party.

5.0 Authorisation given to the Agent

The owner authorises the agent:-

- 5.1 To expend any sums for the benefit of the property that is within the expenditure limit specified in Schedule 1.
- 5.2 in the event of emergency to take such reasonable measures as the agent considers appropriate.

- 5.3 to expend any other sums considered necessary by the agent to ensure compliance with any statutory provision or regulation affecting the owner, the agent or the property.
- 5.4 To discharge any gas, electricity charges, business rates or Council Tax payments or any other outgoing in respect of the property insofar as they relate to the owner's ownership thereof.
- 5.5 to reimburse it for any sums expended on behalf of the owner from monies held by the agent on behalf of the owner.
- 5.6 To retain interest (where applicable) on any sums held in the agent's client account.
- 5.7 To execute tenancy agreements or other associated documentation as agent on behalf of the owner.
- 5.8 To retain any commission received in connection with the arranging of any insurance in respect of the property.
- 5.9 To include within any advertising disbursement a charge (at the standard hourly rate) in respect of the costs involved in preparing any artwork and the placing of the advertisement.
- 6.0 To record and publish owner performance with the condition that the owner's identity remains

7.0 Payment

The owner undertakes:-

- 7.1 To pay to the agent within 7 days all or any monies due to the agent or any advance payments in respect of any matter or contingency.
- 7.2 Within 7 days of the agent sending to the owner any invoice to pay to the agent the monies due without any deduction or setoff whatsoever.
- 7.3 To pay interest from the due date of payment at the rate of 4% above the base rate of Barclays Bank plc, from time to time, in respect of any money payable by the owner to the agent under the terms of this agreement or otherwise which shall be unpaid for 14 days after the same shall have become due.
- 7.4 To pay any costs incurred by the agent in chasing debts owed by the owner to the agent.
- 7.4 To indemnify the agent against all or any demand made by the Inland Revenue against the agent in respect of (but not limited to) tax or other assessments arising out of the managed property of the owner.
- 7.5 That building works carried out by the agent on the owner's behalf will require the balance to be paid in full prior to the commencement of works. If there are further works required after the initial quotation, the landlord will be notified prior to any further works being undertaken.
- 7.6 To choose to cater for emergency works in one of the following ways:-
 - 7.6.1 To pay for emergency works within 14 working days of being notified. If the payment is not received within 14 working days, the owner agrees to pay a fee of 20% above the base rate of Barclays Bank plc. An ongoing charge of 10% above the base rate of Barclays Bank plc will be made for each month that the payment is late.

6.0 Termination

- 9.1 this agreement may be terminated by either party by giving to the other a minimum of 1 months notice in writing save that no such notice can be given in the first 12 months from the commencement date hereof except with the written consent of the agent in which event the specified fee in Schedule 1 will be payable.
- 9.2 Notwithstanding the provisions of Clause 9.1 if either party is in breach of this agreement:-
 - a) the party not in breach may serve on the other party written notice specifying the breach or breaches and requiring them to be remedied within 14 days; and
 - b) if the party in breach fails within 7 days of the service of such notice to remedy such breach or breaches; then
 - c) The party by whom the notice is served may terminate this agreement by a notice in writing to take effect within 14 days of service thereof.
- 9.3 The agent can give written notice of 7 days at any time if it is not satisfied that the owner is fulfilling the obligations. The owner agrees not to put houses up for sale during a tenancy. A charge of £250.00 will be incurred if a property is marketed and our management services will be withdrawn.

7.0 Agent's liability

- 10.1 no liability shall be attached to the agent either in contract or in tort or otherwise for any loss, injury, damage legal or other expenses, unless caused by the negligence of the agent or its employees in providing the service set out in Clauses 4.1 to 4.10 above or in Schedules 2 and 3 and sustained as a result of:
 - a) The agent having reasonably relied upon the owner to provide accurate and all relevant information requested or otherwise reasonably expected to be given by the owner to the agent.
 - b) Any forecast by the agent of future income or expenditure.
 - c) Any defect or failure to identify any defect in the property or equipment or materials used therein whether or not such defect is latent or apparent on examination.
 - d) Any act or admission or insolvency of any person other than the agent.
 - e) Any failure by the Tenant to pay rent or other monies due or to comply with the terms of the tenancy agreement.
- 10.2 the owner shall indemnify the agent in respect of any claims made by any other party for any loss, injury, damage, legal or other expenses referred to in Clause 10.1 above.
- 10.3 the agent will not be liable to indemnify the owner in respect of any claim made by any other party for any loss, injury, damage, legal or other expenses referred to in Clause 10.1 (a) to (e) above.

10.4 under no circumstances shall the agent be liable for any consequential loss or damage save where death or injury results from the negligence on the part of the agent or their employee.

11.00 Owners liability

- 11.1 The owner to ensure that repairs and upgrading are carried out within a suitable period of time.
- 11.2 The condition of the property is kept to a high standard.
- 11.3 keep their own records for the required testing ie: gas/electrical testing.

12.0 Waiver

12.1 No indulgence shown by either party shall prevent the other subsequently insisting upon any rights or remedies of that party under this agreement.

13.0 Governing Law

13.1 This agreement shall be governed by and will be construed in accordance with the Law of England & Wales.

14.0 Interpretation

Where the context admits:

- a) "The owner" includes the person authorised by the owner to act upon their behalf whether by power of attorney or otherwise.
- b) "The owner" includes the principals and employees thereof.
- c) Reference to "the property" includes reference to any properties within the ownership of the owner and under management by the agent.
- d) Words importing the masculine include the feminine and the singular, the plural and vice versa.
- e) "Accounting period" means quarterly report or accounts 3 months from date of the date when a property is first let and the quarterly anniversary thereof unless otherwise specified in Schedule 1.
- f) "Emergency works" means those immediate and mandatory corrective actions necessary to cease damage to, or risk of damage to property or human life.

15.0 Variation

The terms of this agreement may not be varied except by written agreement between the parties.

16.0 Schedules

The Schedules hereto form part of the agreement.

As witness the parties the day and year first above written

SIGNED by

(Owner)	Signature
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The owner in person	Print Name
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Partner duly authorised to do so	Signature
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	Print Name
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In the presence of:

.....
.....
.....

SIGNED by
Perrons Davis Ltd
(Agent)

Signature

Print Name

For and on behalf of Perrons Davis Ltd

In the presence of:

.....

C/o Perrons Davis Ltd
53-59 Chandos Place, Covent Garden, London, WC2N 4HS

Schedule 1

Fees

The agent's remuneration for carrying out the service described in Clause 4.0 of this agreement is available on the Perrons Davis website. (www.perronsdavis.co.uk).

Owner to pay all non-standard advertising costs and costs incurred for marketing, ie: Individual property adverts, Showcased properties.

Where the agreement is terminated within the first 12 months (clause 9.1): £250.00 + vat

The remuneration does not cover the services provided by the agent described in Schedule 3. Fees for this work unless agreed in writing at the time of instruction will be charged at the standard hourly rate plus any out-of-pocket expenses. Car mileage will be calculated at the rate of £0.40 + vat per mile.

If the tenant, associate of the tenant, prospective tenant or any person introduced by the Agent purchases the Property, commission shall be payable at the rate of 1% of the sale price (minimum £750.00 + vat) and any out of pocket expenses.

Expenditure limits

The expenditure limit is the amount that the agent is authorised to spend on a single item of expenditure for each property without the need to seek further instructions from the owner. The agent will not exceed this amount without obtaining the owner's approval except in the event of emergency or to comply with any statutory requirement. If work is carried out that exceeds the expenditure limit, additional fees may be due in respect of the costs incurred in seeking approval, preparing specifications, organising quotations, consulting with contractors and supervising the works. The expenditure limit is £250.00 per property.

Accounting Period

Statements and payments will be rendered monthly commencing 1month from the date when a property is first let.

Schedule 2

Residential Letting

In the case of residential property, the management fee basis set out in Schedule 1 is inclusive of the fee for the letting of the property on each occasion it becomes vacant. The agent agrees with the owner:-

- (a) To advise the owner on the statutory obligations of letting private sector accommodation; and ensure these obligations are met prior to letting the property. This excludes registering Homes which are multiple occupancy (HMOS) and will be charged at the hourly rate.
- (b) to advise the owner as to
 - i) what works or other actions are desirable prior to marketing and/or letting the property;
 - ii) an appropriate asking rent and other terms, and appropriate marketing;
 - iii) the need to check whether the consent of any Landlord or Mortgagee is required before the commencement of the letting;
- (c) draft marketing literature in respect of the property as appropriate;
- (d) advertise and/or otherwise market the property in the manner recommended by the agent or to be agreed with the owner;
- (e) undertake or otherwise arrange viewings with prospective applicants;
- (f) receive applications and, having obtained references, make a recommendation to the owner based upon the information provided;
- (g) take or have drawn up an appropriate schedule of condition and inventory of fixtures, furniture, equipment and effects to be included in the letting with a note of their condition, and obtain the prospective tenant's agreement of them;
- (h) provide the tenant with a current Landlord's Gas Safety Record;
- (i) make arrangements for the preparation and signing of relevant statutory notices and the tenancy agreement;
- (j) collect the rent payable upon commencement of the tenancy and hold the deposit as landlord's agent until disbursement in accordance with the UKALA Members' Accounts Regulations;
- (k) notify the appropriate statutory undertakers of the name of the tenant and appropriate readings at the commencement of the tenancy;

Initial Marketing Budget

Standard advertising is included in the initial set up fee.

For non standard advertising, the owner authorises the agent to spend the initial marketing budget on each occasion each property is vacant. This budget is an expenditure limit to cover the costs of high profile advertising within relevant media and any other costs aimed at identifying a prospective tenant. When the Agent reaches this budget, he will seek the owner's further instructions before incurring any further expenditure

The initial marketing budget will be £250.00.

Schedule 3

Additional Services

The following are additional services that are offered by Perrons Davis Ltd. Fees for carrying out these services will be agreed prior to instruction or in the absence of such agreement charged at the standard hourly rate (Schedule 1 - fees).

- (a) carrying out an inspection of the Property (other than the common parts thereof), or a building survey or valuation of the Property as a security or for insurance purposes or preparing any schedule of dilapidations or inventory;
- (b) carrying out periodic inspections of vacant property (including keeping documentation of the visits) or other actions required to satisfy the insurer's requirements;
- (c) if the property is commercial, offering vacant property to let, advising the Client on the terms of any lease or negotiating the terms of any new or varied lease;
- (d) initiating, conducting, preparing evidence for and attending hearings for and otherwise dealing with any rent review, party wall proceedings, application for a grant or for consent, insurance claim, arbitration or litigation;
- (e) Dealing with local government matters including council tax valuations, planning permission, building regulation consent, grant applications and licensing of HMOS.
- (f) engaging, instructing, supervising and paying the fees, other charges and disbursements from funds held of any contractor or other professional or consultant engaged with the prior consent of the Client;
- (g) preparing specifications and tenders for, supervising and measuring works the cost of which exceeds the specified expenditure limits and for non-routine matters and where expenditure is in excess of the limits contained in the Landlord and Tenant Acts 1985 and 1987 or as subsequently amended;
- (h) advising on health and safety;
- (i) any advertising and recruitment of staff on behalf of the Client;
- (j) supplying extra copies of statements of account and copies of any other documents;
- (k) if the Client is a company, acting as company secretary; and
- (l) Dealing or advising upon applications for assignment of tenancies or leases, sub-lettings, alterations and changes of use.
- (m) Attending properties on behalf of Landlords for services ie: Gas supply etc.