

Terms of business

These Terms of Business form a legally binding contract between you and us, please make sure that you read and fully understand them.

Regulatory: we are a member of the Property Ombudsman and following the code of practice (see the link (<https://www.tpos.co.uk/members/codes-guidance>))

Fees: please refer to the documents related, separated from this file.

Right to cancel: All clients have right to cancel within 14days without any service fees. However admin fee may occur.

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Service Areas

	Management	Lettings
Market Appraisal	✓	✓
Marketing your property	✓	✓
Negotiating tenancy terms	✓	✓
Tenant Referencing	✓	✓
Preparing Tenancy Agreements	✓	✓
Collection of initial rent and deposit	✓	✓
Arranging EPC	✓	✓
Negotiating renewal of tenancy	✓	✓
Inventory arrangements	✓	✓
Rent processing during tenancy	✓	✓
Chasing initial arrears from tenant	✓	✓
Scheduled property visits	✓	
Renewing safety checks	✓	
Notifying service providers of change of occupant	✓	
Point of contact for your tenant	✓	
Assisting with end of tenancy settlements	✓	

1. Management Services

- a. **Marketing Your Property:** We will advise you on the current market rental value of the property and, once you have agreed our Terms of Business we will begin marketing. If you let us have a set of keys, we can arrange viewings without you needing to be there (provided any current occupant agrees to access). Ideally, any decoration or refurbishment should be completed before we start to show people around. We recommend neutral colour schemes and professional cleaning, as well as clearing the property of all your personal effects. This makes it easier for tenants to imagine living there and appeal to the widest possible audience.
- b. **Offer Made:** Once we have found a prospective tenant and terms have been agreed, the tenant will be asked to complete an application form, which will be submitted to a reputable tenant assessment and credit referencing agency for processing. References will be checked (and a copy of the report made available to you upon request), however this does not form a recommendation on our part, as it is always your decision to proceed. The report will not contain background, verification of bank details or criminal record checks. On receipt of a suitable response the relevant tenancy documentation will be prepared. We cannot be held responsible for the accuracy of the tenant referencing report of the information it contains, unless it is due to our negligence or breach of contract. You agree with us that you will not pass on the results of any referencing report (including any supporting information such as credit checks, employment or landlord references) to any tenant (or prospective tenant).
- c. **Tenancy Agreement (Preparing the Tenancy Agreement):** The tenancy agreement is a contract between you and your tenant that is legally binding for the protection of you both. A document will be prepared that is relevant to your particular let and you should familiarize yourself with its contents. Please advise us in writing if you require any special clauses inserted into the tenancy agreement and/or whether your Bank or Building Society have stipulated and special requirements, clauses or conditions as part of your mortgage. If you are unsure, or have any areas of concern, we recommend that you take your own intendant legal advice. We cannot accept responsibility for a tenancy agreement (or for any other documents) introduced by another party (e.g. by you, a tenant, a relocation company, or a solicitor) and which we have not prepared.
- d. **Signing the Tenancy Agreement:** By entering into this Terms of Business you authorise us as your agent to sign the Tenancy Agreement on your behalf. Once your tenant(s) referencing has been completed we will pass these references to you for approval before entering into the Tenancy Agreement. We will not enter into a Tenancy Agreement until we have received your instructions in writing or by e-mail confirming acceptance of the references and instructing us to proceed with the tenancy.
- e. **Rental collecting service:** We can collect the rent directly from the tenant and send to your designated bank account after deducting the management fees. When rent arrear has occurred, we will let you know how to diagnose the issue. Also we will introduce professional advisories without any introductory commissions.
- f. **Property Visits:** Scheduled property visits may be carried out by us, or by contractors, or agents, to assess the general condition and decorative state of the tenanted property (excluding lofts, garages, out- buildings and basements – unless classed as formal living accommodation under Building Regulations). These visits are not carried out by surveyors and do not form part of an inventory check. A property visit will be carried out once per fixed term tenancy, or once per year (whichever is shorter), subject to access being granted by the occupant. Please note that we are unable to use any keys to the property without the occupant's express consent and are unable to force entry.

- g. **Repairs and Maintenance:** Where we instruct contractors on your behalf, we do not warrant or imply responsibility for any aspect of the works. Such contract or arrangement will be directly between you and the contractor. Any recourse in relation to the works or to payment for the works will be between you and the contractor. We will take reasonable steps to identify and manage our contractors, but we cannot accept responsibility (at law or in fact) for them. Neither can we accept responsibility if we are unable to carry out repairs or maintenance work due to insufficient funds in your account (unless it is due to our negligence or a breach of these Terms of Business).
- h. **Utility Suppliers:** We will transfer the utilities and council tax into and out of the tenant's name at the beginning and end of the tenancy wherever possible and supply meter reading (where applicable) as long as the inventory clerk has been able to access the relevant meters at the time of the check in and/or out.
- i. **Commencement of Management Service:** Our Management Services will not start until a tenancy begins and you have returned the completed management detail form to us. Similarly, the Management services/arrangements will end when the tenancy ends, or at the end of an agreed notice period. We will not accept any responsibility for your property during vacant periods unless you subscribe to our 'Vacant Property Services'.
- j. **Renewal Service:** Where possible, we will contact you towards the end of the fixed term of the tenancy to take your instructions on whether you wish to offer the tenant a further term or serve notice to end the tenancy. If you want to renew the contract then we can advise you on the market conditions at that time and if we think an increase in rent is possible or desirable depending upon current market conditions. We will only act on your written instructions. If a tenant renews or extends their tenancy beyond the initial term and you will continue to benefit from our services in the future, then please be aware that any such renewal or extension is subject to an additional letting fee + VAT, whether or not we carry out negotiations on your behalf, (See 'Additional Charges'). Note: if you choose to negotiate directly with your tenant, then our letting fee continues to be payable for the duration of the time the tenant remains in the property.

Once we have received your written instruction, we will negotiate with your tenant, agree terms between both parties and then prepare a new tenancy agreement where appropriate, including drafting any additional clauses.

Please note: if your tenancy does not enter into a new fixed term agreement then the rent can only be increased if you serve a Section 13(2) Notice under the Housing Act 1988. We can prepare this for you (see 'Additional Charges'). Please be aware that this form advises the tenant that they have a right to challenge the increase by serving a counter notice and possibly referring the matter to the First Tier Tribunal (Property Chamber).

2. Letting services

For landlords who want to manage their property themselves but want a professional approach taken to marketing and tenant selection and the ongoing administration of their tenancy.

- a. **Consent to Let:** By agreeing to these Terms of Business you are confirming that you are the owner of the property, or that you are lawfully entitled to enter into a tenancy agreement. It is often necessary to obtain consents to let your property from bodies such as your mortgage lender, insurance provider, freeholder, superior landlord. Copies of the written consents should be made available. If the property is leasehold, a copy of the superior/head lease should be provided for the tenant.
- b. **Safety Regulations:** This information on safety and safety measures is for your guidance but it is not exhaustive. Nothing in these notes or information limits or modifies your responsibility to your tenant.

✓ The Furniture and Furnishing (Fire) (Safety) Regulations 1988 as amended. These regulations apply to soft furnishing such as mattresses, padded headboards, bed bases, sofas, sofa-beds, armchairs, cushions, pillows, furniture with loose or fitted covers, children's furniture, garden furniture which may be used indoors, etc. Exemptions: furniture/furnishings manufactured before 1950 and after 1989. By signing this agreement you give us authority to remove, at your expense, any item that does not comply or have a fire label attached.

✓ Gas Safety (Installation And Use) Regulations 1998. It is a criminal offence to let a property with gas appliances, installations and pipe-work that have not been checked by a properly qualified and registered engineer. You will need to provide us with a copy of a current Gas Safety Record before the tenancy commences or we can arrange this for you. The tenant must be given a copy of the report within 28 days of the inspection being carried out and in the case of a new tenancy the tenant must be given a copy of the report at the same time they take occupation, failure to do this will mean a Section 21 cannot be served (England only). If you are found guilty of non-compliance, you will have a criminal record and also face a fine or imprisonment, or both. It is important that you check the report when receiving it from the contractor to ensure that all gas appliances are listed on the report and that they have been passed as safe. Any recommended remedial works should be carried out before the start of the tenancy.

✓ Electrical Equipment (Safety) Regulations 1994. Any person supplying electrical equipment to a rented property must insure that it is safe, will not cause danger and satisfies the requirements of the regulations. All electrical equipment must be safe and constructed with good engineering practice. You are responsible for providing an instruction booklet for each and every electrical goods item.

✓ Legionella Disease. The Health and Safety Executives have issued a new Code of Practice for assessing the risks of Legionella in residential property. We recommend that as a Landlord you should carry out a risk assessment of your property prior to any letting especially if there are open water tanks, redundant pipes, cooling systems or a swimming pool.

✓ Ending a Tenancy. If you do not wish to renew or extend the tenancy then we can, on your written instructions, arrange to serve Section 21 Notices or a Notice to Quit (as appropriate). You need to allow a minimum of ten weeks for this to take effect.

- c. **Safety Regulations:** This information on safety and safety measures is for your guidance but it is not exhaustive. Nothing in these notes or information limits or modifies your responsibility to your tenant.

From 1st October 2015, for properties in England the Government have introduced a new Prescribed Section 21 Form, which must be used for ending all Assured Short-hold Tenancies starting on or after 1st October 2015. There are now specific requirements landlords need to have carried out, along with providing tenancy deposit prescribed information and deposit scheme leaflet landlords will in addition need to prove that they have given a copy of the EPC, gas safety record and the government booklet, 'How to rent' to their tenants.

If you cannot prove that you have delivered all this paperwork to tenants, you will not be able to use the no-fault Section 21 procedure. In addition from 1st October 2015 a Section 21 notice cannot be served for six months after a local authority has served an improvement notice or carried out emergency remedial action (England only).

As from 1st October 2015 the new regulations also require a landlord to repay the tenant pro-rata the 'unused' proportion of any rent paid in advance where the section 21 expires in the course of a rent period and the tenant leaves (England only). We cannot be held responsible for any delay in you obtaining possession of the property if you do not allow sufficient time for the notice to be served. For other possession proceedings (such as any of the grounds under Section 8 of the Housing Act 1988) you will need to seek independent legal advice. We will not be responsible for any legal action that may ensue between you and your tenant at any stage during or following the tenancy.

Please note: current legislation does not require a tenant to give prior notice to end a fixed term tenancy; the tenant can just leave on the last day of the term (however, this does not apply to landlords, who are always required to give appropriate notice). For periodic tenancies, you agree to accept written notice from your tenant to bring the tenancy to an end at the appropriate time and that this does not need to be in the form of a Notice to Quit.

- d. **Notice Period:** Either you or we can end our Management or Letting Services by giving 3 months written notice. Irrespective of any notice served our Letting and Rent Administration service. All fees and outstanding charges remain due (as will all provisions relating to indemnities). However, we reserve the right to terminate the agreement with immediate effect if you fail to meet or maintain statutory or safety obligations. Please be aware if you have selected our Rent and Legal Protection Insurance that this insurance policy will cease as soon as we no longer collect the rent. It will be your responsibility to make your own enquiries to find a suitable replacement policy.
- e. **Withdrawal Costs:** If you accept a formal offer from a prospective tenant, it may not be possible to later withdraw. The tenant may be able to take legal action against you for any loss suffered and you may be required to meet the tenant's reasonable costs and expenses. If you instruct us to proceed with a tenancy on your behalf and later withdraw, you agree by signing the 'owner's instructions and declarations' form to meet the reasonable costs and expenses incurred by us, not limited to the cost for the preparation of the tenancy agreement, the inventory, any refund of any tenant referencing fee, EPC, and any other related costs.

'Data Protection Act 1998'. Global Mediary Acquisitions will be processing all personal data in accordance with Data Protection legislation. You may be contacted by telephone; post or email from time to time by Global Mediary Acquisitions and carefully selected third parties about utility services which we think might be of interest to you. If you would prefer us not to use your information in this way or have any questions about the handling or protection of your Personal Data or your rights under this agreement please discuss with the branch staff in the first instance.

'Landlord and Tenant Act 1987' You agree to notify us of any change in your residential address so that we may advise your tenant.

This agreement is made in England and Wales and shall be subject to the laws and courts of England and Wales. You expressly consent to us at any time:

- Giving your contact details to your tenant and/or prospective tenant
- Notifying your tenant of any change in your residential address
- Giving your bank account details to your tenant and/or prospective tenant so that they can make rental payments to you direct (if applicable)
- Giving your residential address to your tenant and/or prospective tenant – in line with the Landlord and Tenant Act 1987
- Giving your details to any local authority and/or utility supplier
- Giving details of your property on a commission-sharing basis to other agents unless we receive specific written instructions to the contrary
- Giving your details to the Insurance Claims Administration Bureau or similar agency
- Giving your details to British Gas or similar Service Contract Provider in order to register us as your agent to facilitate contact with the provider to arrange servicing, safety check and repairs
- Giving your details to an undertaking which reasonably seeks them in the exercise of its statutory or other legal powers
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- Nothing here is intended either to limit or extent the scope of the Data Protection Act 1998 or other related data security legislation.
- Jurisdiction Consent To Pass On Your Details.

3. Our Responsibility

We will use all reasonable means to provide the services described in these Terms of Business and in return you undertake to give us a reasonable opportunity to remedy any failure or short-coming in such services. The total liability of us to you (however arising) shall be limited to the circumstances set out in the following paragraphs: We do not accept liability for death or personal injury unless those were directly connected to our faults only.

You shall accept that any forecast about future income or expenditure is a general indication only and such general indication may change in response to market condition or other factors beyond our control and further you shall accept that we cannot be responsible to you in this way. We shall not be liable for any loss, injury, and damage or for legal or other expenses caused as a re-

sult of any defect in the contents in the property (whether or not such defect is apparent or latent) or as a result of any act, omission or insolvency of any person other than us.

Otherwise we shall not be liable to pay you in respect of any claims made by a third party for any loss, injury, damage or for legal or other expenses and you shall indemnify us for any costs, claims, damages, expenses, fines, loss or for legal or other expenses in respect of such claims. In no circumstances shall we be liable for any indirect or resultant loss, damage, cost or expense of any kind. When paying our commission in advance, should the initial rental payment not be sufficient any balance must be paid before the start of the tenancy. If the whole of our fee is not paid before the start of the tenancy, we reserve the right to deduct the outstanding amount from the next rental payment(s).

No refund will be given: Should your tenant cease to pay rent for any reason If either you or your tenant use any release clause in the agreement to end the tenancy* If you agree to release the tenant early from contractual obligations for any void periods between two tenancies.

*However, if we are able to secure a new tenancy covering all or part of the remaining period (and for which you have already paid our fees), then our charges for the second letting will be as above less any period of overlap between the original tenancy and the new tenancy. This means that you will not pay twice for the same period.

Landlord

Management fees 10%

Letting only 5%

You are agreeing our terms of business by settling the invoice attached.

Sincerely yours

Kyle Philippe Yesung

The founding director

A handwritten signature in black ink, appearing to be 'K. Yesung', written over a horizontal line.