



Halfpercent.com

The Blackfriars Foundry, 156 Blackfriars Road, London, SE1 8EN

T 0845 367 1111 F 0207 855 0022 E info@halfpercent.com

HALFAPERCENT LETTINGS TERMS & CONDITIONS

1 DEFINITIONS

- 1.1 "You" or "The Landlord" - named in the instruction form or its/his/her successors in title or assigns or any person claiming through or under the Landlord.
- 1.2 "The Property" - together with fixtures furniture appliances and effects
- 1.3 "The Tenant" - Any tenant or tenants of the Property introduced by Halfpercent.com
- 1.4 "Tenancy" - the entire period that the Tenant remains in occupation of the Property
- 1.5 "Commission" – the commission or remuneration payable by the Landlord in consideration of the Services provided by Halfpercent in accordance with clauses 2, 3, 4 and Schedule A below

2 GENERAL TERMS AND INFORMATION

2.1 The Rent

Unless otherwise stated, rents quoted to a Tenant by us on the Landlords' behalf are inclusive of Ground Rent and Service Charge for which the Landlord is responsible for, with the exception of Gas, Electricity, the Telephone service, Water charges and utilities for fuel, oil or other, where independent systems exist. Any rent requested on your behalf will not include Council Tax, a charge normally levied separately to the occupants of the Property but in some cases Local Authorities may wish to charge you, the Landlord.

2.2 Tenancy Agreement

Unless otherwise instructed we use our standard form of Tenancy Agreement. A charge of £100 (+ VAT) will be levied for drawing up the tenancy agreement. Landlords instructing their own Solicitors to prepare an Agreement will be responsible for their Solicitors fees.

2.3 Sub-Letting

If you are a tenant or lessee you must make certain that i) That the intended unfurnished/furnished letting is permitted by your lease ii) That the unfurnished/furnished tenancy is for a period expiring prior to the termination of your lease iii) That your superior Landlord's written permission, if necessary, has been obtained for sub-letting. If in doubt, refer to the lease or tenancy agreement.

2.4 Mortgages

Where the property to be let is subject to a mortgage, permission is normally required from the mortgagees to sub-let (if required) in writing, at the earliest date, please note that applying for permission after a tenant has been found could prejudice the tenancy.

2.5 Insurance

You must ensure that the building and contents insurance cover is adequate and that the policy covers furnished lettings; please note that many household policies do not provide such cover.

2.6 Fittings and Equipment

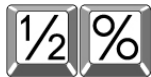
The Landlord is expected to ensure that all equipment, electrical or otherwise,

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Property Agents - Established 1999

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provided with the property is fully operational and serviced at the commencement of a Tenancy.

2.7 Purchases by Tenant

In the event that the Tenant, or any person or company associated with the Tenant, or any person introduced by Halfpercent to the property, purchases the property during or within six months of the end of any tenancy (having previously or subsequently entered into a tenancy agreement, or not) the Landlord will pay 1% commission to Halfpercent equivalent to the sales price agreed and payable upon completion of any such plus VAT.

2.8 Third Party Introductions

Where a third party, being a person or body corporate, associated with a Tenant or occupant entering into a subsequent Tenancy without there existing any intervening Tenancy, commission shall be payable to us at the commencement of the Tenancy.

2.9 Instructions to Solicitors

You will be informed of any rent arrears or breaches of the Tenancy brought to our attention. However, if legal action is required, you will be responsible for instructing your own Solicitor and for all fees involved.

2.10 Indemnity of Agent

The Landlord will indemnify and keep indemnified the Agent from and against any and all losses, damage or liability suffered from during the time the Agent has or is acting on his/her behalf.

2.11 Inventories

It is strongly advised in all cases for a prepared inventory. The Landlord is responsible for the cost of the creation and checking in of the inventory with the Tenants at the beginning of a tenancy and these costs will be deducted against the Landlord's initial statement to pay the fees of the inventory clerk. The tenant is responsible for the check out of the inventory at the end of the tenancy, and this cost will be deducted against the Tenant deposit. We can, if required, instruct independent Inventory Clerks to act on you behalf, whilst care will be taken in giving your instructions to Inventory Clerks we cannot accept liability for any error or omission on their part, since they are not in our employ

2.12 Deposit

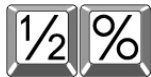
Unless otherwise instructed, Halfpercent will endeavour to collect a security deposit of six weeks rent. Unless otherwise instructed, Halfpercent will hold the deposit as Stakeholders which means we owe a duty of care to both the Landlord and the Tenant, to see that the Deposit is paid out correctly after dilapidation are assessed. The deposit or any balance payable will be paid to the Tenant or Landlord without interest. If there is a dispute between Tenant and Landlord either party may sue the other in the local County Court to determine the issue between you. In such event we will pay the Deposit into Court to abide the court's decision.

2.13 Interest

Any interest earned by us on any monies held on your behalf will not be credited to your account, neither however will charges be raised in respect of the banking incurred in operating the client account.

2.14 Minimum Charge

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The Commission fee for the introduction of a tenant will be due in advance by the Landlord to Halfpercent for an equivalent minimum period of six months rental. Commission is due to Halfpercent for the duration of the tenancy including any period of extension or renewal, whether evidenced in writing or not, by the Tenant or any third party as defined under term 2.8, and the Landlord or any subsequent purchaser of the Landlord's interest whilst such tenancy continues

2.15 Variations

Instructions are only accepted by Halfpercent upon these Terms and Conditions, any variations must be agreed in writing by Halfpercent.

3 REGULATIONS

3.1 Gas Safety (Installation and Use) Regulations 1998

The Landlord is legally obliged to have all gas appliances inspected annually by a CORGI registered engineer and a report provided to the Tenant and/or displayed at the Property. The Landlord will warrant to Halfpercent.com that these regulations have and will continue to be fully complied with.

3.2 The Furniture and Furnishings (Fire) (Safety) Regulations 1998

The Landlord has a legal obligation to ensure that all furniture in the property to be let and included in the letting, provided or added during the Tenancy fully comply with the requirements of the Consumer Protection Act 1987 and all statutory instruments made under it including in particular the Furniture (Fire) (Safety) Regulations 1988 as amended by the Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1989 and 1993.

3.3 The Electrical Equipment (Safety) Regulations 1994

The Landlord is required to ensure the safety of electrical appliances, plugs sockets and wiring in the Property and the electrical supply is 'safe' and will not cause 'danger' and complies with all statutory requirements.

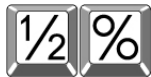
3.4 The Taxes Act 1988 and the Taxation of Income from the Land (Non Residents) Regulations 1995

You are responsible for notifying the Inland Revenue of the tenancy, if the Landlord of the property resides abroad, the Inland Revenue will hold us, as your Agents, responsible for the payment of any Tax liability which arises on rents collected by us on your behalf, unless an Approval Certificate is provided by the Inland Revenue pursuant to the Finance Act 1995. Accordingly if the landlord is resident abroad it will be necessary for us to deduct monies at the appropriate rate and hold such an amount until either an Approval Certificate has been received or until these monies are forwarded to the Inland Revenue which we are now obliged to do on quarterly basis. In this event we will not be liable for any refunds and you will have to liaise directly with the Inspector of Taxes directly. If the landlord at present lives within the UK but subsequently moves abroad, it will be necessary for us to commence this deduction from the time the Landlord leaves this country.

3.5 Landlord and Tenant Act 1987

If your address is outside England and Wales, then We must provide an address within England and Wales to which notices (including Notices in proceedings), may be served to you. Unless otherwise instructed, if your address is outside England and Wales, we will use the address of Halfpercent.com. Although we will use our best endeavours to forward any notices to you, we will not accept liability for any loss or damage incurred either directly or indirectly from our actions in this respect.

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3.6 Property Mis-description Act 1991

It is the Landlord(s) responsibility to check the website description of his/her property and notify Halfapercnt of any amendments required. The Landlord(s) shall indemnify Halfapercnt, its proprietors, directors, employees or agents, against any claim made in respect of the property or any mis-description herein that arise wholly or partially out of the act or default of the Landlord(s).

3.7 Tenancy Deposit Scheme

The Tenancy Deposit Scheme came into force on the 6th April 2007. You need to protect the Tenant's deposit or you will be ordered to repay three times the amount to the tenant. We are part of the Tenancy Deposit Scheme and can hold the deposit on your behalf free of charge.

3.8 Energy Performance Certificates

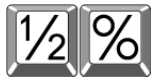
From October 2008, privately renting Tenants will have to be issued with an EPC from their Landlords. But don't despair we already have energy assessors lined up to do the assessments as they take the pictures of the properties - like they are currently doing for all our sales properties! The cost of the EPC is £99.00 + VAT

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4 Summary Of Lettings Services & Charges	
4.1 Agent Letting Service 4.5% + VAT This service includes: i) Introduction of prospective tenant for the Property. ii) Co-ordinating the viewings however the Landlord or a representative will conduct the viewings. iii) Negotiating the terms of the Tenancy between You and the Tenant. iv) Collecting and holding the deposit (as stakeholder) payable by the Tenant against rent arrears and dilapidation as stipulated in the Tenancy Agreement. v) Collection and verification of references	4.5% + VAT commission of the gross rent for the duration that the tenant is in the property. Payable annually in advance. (Unless additional services 4.3 or 4.4 are required, whereupon the commission is paid monthly in advance)
4.2 Agent Lettings Service 8.5% + VAT This service includes: i) Introduction of prospective tenant for the Property. ii) Halfpercent conducts the viewings. iii) Negotiating the terms of the Tenancy between You and the Tenant. iv) Collecting and holding the deposit (as stakeholder) payable by the Tenant against rent arrears and dilapidation as stipulated in the Tenancy Agreement. v) Collection and verification of references	8.5% + VAT commission of the gross rent for the duration that the tenant is in the property. (This service is only applicable if you chose Services 4.3 or 4.4 and this commission is payable monthly in advance)
4.3 Halfpercent Rent Collection Service 2.5% + VAT i) The receipt of rent on your behalf. ii) The demand of rent in the absence of payment which will take the form of a series of letters to the tenant requesting payment. iii) The forwarding of net rents to yourself or your bank. iv) The preparation and submission of regular rent statements to yourself and/or your Accountant.	2.5 % + VAT of monthly rent
4.4 Halfpercent Full Management Service 5% + VAT i) The service itemised in 4.3 ii) Making every effort to notify service companies at the commencement and termination of the Tenancy iii) Day to day management matters including minor repairs up to a maximum of £300 + Vat. Except in an emergency wherever practical estimates are obtained and submitted to you for approval. iv) We can pay out of rents received current outgoings such as ground rent, insurance premiums and service charge and/or maintenance charge or similar contribution to shared expense and account to you regularly. We need to be placed in sufficient funds at the commencement and if necessary during the period of management to enable us to meet all expenditure prior to the rent collection dates. v) Property visits once every six months will include non-expert investigation of defects which to come to our notice or are clearly adequately brought to our attention by the Tenant. Any such visit can extend only too apparent and obvious defects and will not amount in any way to a structural survey of the Property. We cannot accept responsibility for hidden or latent defects. vi) Our management appointment is for the letting period and does not include security or supervision of the Property when it is not let, other than where special arrangements are made.	5% + VAT of monthly rent

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- 4.5 Furnishing/Refurbishment payable on completion of works**
With dealing with either partial or total furnishing and refurbishment of properties, if we undertake to arrange this work, an administration fee of 5% + VAT of the total cost will be payable by You.
- 4.6 Property Visits £50.00+vat, if required.**
- 4.7 Optional Advertising Package £199+vat, if required.**
- 4.8 Tenancy Agreement £100 + vat, if required.**
- 4.9 Inventory - separate quotes available, if required**
- 4.10 Tenants Check in - separate quotes available, if required**
- 5. Important Notice**
Unless written notice to the contrary is received by Halfapercent within 5 working days of receipt of this document, you will be deemed to have accepted these terms and conditions in full irrespective of whether a signed copy of this document has been returned or not.

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SCHEDULE A

CERTIFICATE OF OWNERSHIP & INSTRUCTION

<p>("the Property")</p>
<p>The landlord(s) hereby warrant(s) that he/she/they are the beneficial owner(s) of the above Property, or alternatively have the authority from the beneficial owner(s) to let the above Property on the selected terms.</p>
<p>I/We certify that I/We am/are resident/non resident in the UK for tax purposes and my/our address is:</p>

I/We, the Landlord(s) have read Halfpercent Terms and Conditions and I/We instruct Halfpercent to act on my/our behalf for the purpose of letting my/our property.

I/We wish to undertake:

Halfpercent Tenant Finding Services	
Lettings Service 4.5% + VAT	<input type="checkbox"/>
Lettings Service 8.5% + VAT- NB Compulsory service with 1/2% Management Services.	<input type="checkbox"/>

Please tick one of above.

Halfpercent Management Services	
Rent Collection 2.5% + VAT	<input type="checkbox"/>
Full Management 5% + VAT	<input type="checkbox"/>

I/We agree that commission is due to Halfpercent for the duration of the tenancy including any period of extension or renewal whether evidenced in writing or not, by the tenant or any third party as defined under term 2.8 & the L/L or any subsequent purchaser of the L/L's interest whilst such tenancy continues.

1st Landlord
Signed

.....
Print Name:

.....
Date:

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2nd Landlord (if applicable)
Signed

.....
Print Name:

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Date:

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Please Initial:Please Date:/...../.....