

F.P.L.

*Residential Sales , Lettings &
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F.P.L'S TERMS AND CONDITIONS

COMMISSIONS, FEES AND CHARGES

For the introduction of a Tenant who is acceptable to the Landlord and who contracts personally or through a nominee or associated company to rent the property on acceptable terms our commission charges are as follows:

LETTING SERVICE

F.P.L's commission is 8% of the total rent payable. This commission is payable 6month in advance and than payable by quarters in advance for the term of the tenancy on the signing of the Tenancy Agreement. For Short Let tenancies of under 6 months F.P.L's commission is 15% of the total rent for the period of the tenancy, payable in full in advance.

MANAGEMENT SERVICE

F.P.L's commission for their Management Service is 5% of the total rent payable, payable in advance for the term of the tenancy on the signing of the Tenancy Agreement including any further renewals.

TENANCY AGREEMENT

F.P.L's standard form of Tenancy Agreement is used unless otherwise agreed with the Landlord. F.P.L's standard form of Memorandum is used to renew the tenancy of an existing tenant unless otherwise agreed with the Landlord. Although F.P.L's documents are reviewed regularly by legal advisers it must be pointed out that F.P.L are not solicitors

TERMINATION

If the Tenant(s) leaves prior to the end of the Agreement whether with the consent of the Landlord or otherwise, the Landlord shall be entitled to reimbursement of any fees paid to F.P.L on a pro rata basis. However F.P.L shall be given a minimum of 60 days or such greater period as it is agreed with the Landlord to re-let the property and on finding a suitable tenant will charge the Landlord the fees giving credit for any fees already paid by the Landlord in respect of the period of non-occupation by the previous Tenant.

DILAPIDATION DEPOSIT

The Landlord shall remain liable to the Tenant at all times for the deposit paid by the Tenant in respect of dilapidation and non-performance of the Tenant's obligations. The deposit shall be paid initially by the Tenant and given to the Landlord at the commencement of the Term.

LEGAL COSTS

The Landlord will be responsible for taking any legal action necessary for rent recovery or any other matter pertaining to the tenancy and will be responsible for payment of all fees and costs.

INSURANCE

The Landlord will be responsible for arranging and effecting all necessary insurance policies and for the payment of renewal premiums and for advising his insurers that the property is being let.

INVENTORY

The charge for preparing an independent Inventory, for checking in and out, and for the preparation of the schedule of dilapidations will vary depending upon the property being let. F.P.L will discuss the fee with the Landlord in advance. The cost of the preparation of the Inventory is borne by the Landlord.

ADVERTISING

F.P.L's commission includes any expenses incurred photographing and/or advertising the property unless otherwise agreed with the Landlord in advance in respect of advertising in certain specialist publications.

SALE OF PROPERTY

In the event that a sale of the property should be agreed either between the Tenant and the Landlord or any associated party or any person introduced at any time by F.P.L, leading to exchange of contracts then F.P.L will be entitled to a commission on the sale of the property at the rate of 1.5% plus VAT of the sale price. The commission will become due upon exchange of contracts but will be deferred until the completion of the sale.

VALUE ADDED TAX

VAT at the current rate should be added to all commissions, fees and charges outlined in this section

RENEWALS

Should the Tenancy be extended for a further period of time then F.P.L's commission for the renewal will be 8% of the total rental payable in advance of the term of the tenancy. The rent payable will be reviewed either linked to the Retail Price Index (RPI) with a minimum of 3% and a maximum increase of 7% or what was otherwise agreed prior to the signing of contracts between the Landlord and the Tenant.

TERMS OF MANAGEMENT APPOINTMENT

The Management Appointment of F.P.L is for the initial letting period and thereafter as long as the Tenancy continues subject to three months notice to terminate on either side apart from in the event that the Landlord wishes to re-occupy the Property. There must be sufficient funds available to F.P.L at the commencement of the Tenancy and during the period of the management in order to enable F.P.L to meet all expenditure. It is essential that F.P.L hold a working balance as F.P.L cannot undertake to meet any out goings beyond the available funds..

DESCRIPTION OF SERVICES – LETTINGS

OFFERS

F.P.L will advise the Landlord or his representative of all offers

REFERENCES

F.P.L will apply for the relevant financial and personal references which will be submitted to the Landlord or his authorised representative for approval

AGREEMENT

F.P.L will prepare (is so desired) and co-ordinate the signing of the Tenancy Agreement and any accompanying documentation.

SERVICES

F.P.L will advise the appropriate Gas, Electricity, Telephone and Local Authorities of the change of Tenant and advise the ingoing Tenant of the procedure of registering the appropriate services in his name. If required F.P.L will arrange for a specialist company to prepare an inventory of contents and condition of the Property, to check in and, at the expiry of the Tenancy, check out the Tenant.

DESCRIPTION OF SERVICES – MANAGEMENT

The services included in F.P.L's commission of 5% are (in addition to those listed above for Letting):

RENT COLLECTION

F.P.L will collect rent from the Tenant on behalf of the Landlord. Payments made by the Tenant will be made by Standing Order.

REPAIRS

F.P.L shall deal with day to day management matters including minor repairs to a maximum of £500. Except in an emergency, wherever practical, estimates will be obtained and submitted to the Landlord for approval for repairs likely to cost more than £500

PROPERTY VISITS AND DEFECTS

F.P.L's management service will include non-expert investigation of defects which come to F.P.L's notice or which are clearly brought to our attention by the Tenant

SECURITY

F.P.L's management service does not include security or supervision visits of the Property when it is not occupied.

IF YOU WISH TO PROCEED PLEASE CONFIRM YOUR INSTRUCTIONS BY RETURNING THIS DOCUMENT WITH THE SECTIONS BELOW COMPLETED AND SIGNED

PROPERTY TO LET:.....

NAME:.....

PERMANENT ADDRESS:.....

.....

TELEPHONE NUMBER:.....

DATE:.....

RENT TO BE QUOTED:.....

I/We.....declare that:

a) I am the sole legal owner of the freehold/leasehold interest in the above property

OR

b) I am the joint owner of the freehold/leasehold interest in the property with

.....

.....
SIGNATURE

.....
PRINT FULL NAME

.....
SIGNATURE

.....
PRINT FULL NAME

I have read and accept these Terms and Conditions and wish F.P.L to provide the service(s) marked below and upon the Terms and Conditions stated herein.

I understand and acknowledge my obligations pursuant to the Furniture and Furnishings (Fire) (Safety) Regulations 1993, the Gas Safety (Installation and Use) Regulations 1994 and the Electrical Equipment (Safety) Regulations 1994 and I accept and confirm that I have full responsibility to ensure that I comply fully with their requirements before and during the letting of the Property.

| SERVICE: | | INITIAL |
|-------------------------------------|------------------|----------------|
| LETTING SERVICE | 8% + VAT | |
| LETTING SERVICE (Short Term) | 15% + VAT | |
| MANAGEMENT SERVICE | 5% + VAT | |

Please tick and initial the service(s) required.