



## **Top tips for renting out your property**

ARLA [www.arla.co.uk](http://www.arla.co.uk) has put these tips together to ensure you understand your responsibilities as a landlord, know how to protect your property, and keep your tenants happy; dealing with any issues that may arise.

### **Do your research**

First thing's first, get to know your market. Research similar properties in the local area and find out how much they are being let for per month. If your rent is set too high, prospective tenants will steer clear. Your agent will be able to advise on this. Once you've done your homework, set a competitive price and aim to keep it filled at all times to minimise rental voids.

### **Check in with your mortgage provider**

By renting out your home, you go from being a home-owner and occupier to a landlord, and with your new status, comes great responsibility. In the first instance, you need to check if your mortgage allows you to let out your property as some agreements include caveats to prevent homes from being rented. If you are unsure, speak to your mortgage lender and they will be able to advise you accordingly.

### **Know your responsibilities**

Being a landlord is a 24/7 job, so you should be prepared to receive calls from your tenant at any time during the day or night. Some issues will

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need immediate attention and unless you have a managing agent, you are responsible for all repairs and maintenance.

### **Get the property rental ready**

Make sure your property is clean and any modernisation or DIY projects are finished. It will be more attractive to prospective tenants if it's had a fresh lick of paint, all repairs are done and if necessary, new flooring has been installed. You should also think about the type of tenants your property will be best suited to; for example, young families, students or single professionals. This will determine whether you should let it furnished or unfurnished. If possible, offer both options, so the agent can market your property to a wider audience.

### **Sort out the insurance**

Your existing buildings and contents insurer must be made aware of your intention to let your property, as your policy will probably need to be amended. While specific landlord insurance isn't a legal requirement, it's advisable as the policy will protect the building, your tenants and your investment as a whole - some policies will also pay out if your tenant misses their rent payments.

### **Legal requirements**

When it comes to being a landlord, there are more regulations to comply with than you can shake a stick at. To put it into perspective, there are currently around 150 laws that landlords need to adhere to while letting a property. At the start of a tenancy agreement, you must carry out Right-

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to-Rent checks in line with immigration laws, protect deposits and have all the essential paperwork in place.

While it isn't a legal requirement, it's a very good idea to have a written tenancy agreement so both you and your tenant understand your rights and responsibilities.

The safety of your tenants is very important, so you must also arrange a Gas Safety check every year. It's also a good idea to make sure all electrical appliances and wiring are tested regularly too. Finally, it goes without saying that your rental property should be fitted with smoke alarms on every floor and carbon monoxide detectors where necessary.

By law, your property needs to have an EPC (energy performance certificate), and it needs to be Band E or above. You won't be able to market the property unless you reach this standard and have a certificate to prove it, so get it sorted as soon as possible - they're valid for 10 years.

### **Regular inspections**

It's important to undertake regular inspections of the property, although remember you can't enter the property without your tenants' permission. This is classed as trespassing and is illegal. Give them at least 24 hours' written notice, and this should be stipulated in your tenancy agreement.

### **Choosing the right agent**

If you want to make the process pain-free, use an agent to manage your property and guide you on everything you need to know. A good agent

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will take away the stress of finding suitable tenants and will ensure your property complies with any regulatory changes. Propertymark Protected agents are experienced and trained professionals who work to a code of practice in order to help landlords manage their homes.

If you are using a letting agent, make sure they are a member of ARLA Propertymark as they have Client Money Protection (CMP). This ensures that if the agent goes bust or runs off with your money, Propertymark will reimburse you and make sure you're not left out of pocket.

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