



A Guide for Tenants

Everything you need to know
about finding the best rental
home for you

 Anthony Pepe



Contents

4. Why rent?
6. Finding a rental property
8. Who should you choose to move with?
9. The Deposit
10. References
11. The Tenancy Agreement
12. The Inventory
13. Being the best tenant
14. Contact us

Why rent?

There are many reasons you might choose to rent your home instead of buying it: perhaps you don't have access to a deposit or mortgage, you can't sell your current home, or you just want the flexibility that renting can bring you.

Also, it is often possible to rent a larger home than you can afford to buy; a large apartment that might sell for £500,000 could rent for as little as £800 per month: much less than a mortgage might be on the property.

Many families with teenage children choose to rent their homes; buying a large enough home to accommodate a busy family can be expensive, when you may decide to downsize over the coming years as your children fly the nest.

In Europe, renting is much more commonplace, and for some it is a way of life. Whilst buying property can be a great investment, the peace of mind that maintenance and repairs are someone else's responsibility can be valuable too!

To book a free rental consultation with us, please submit a request here:

<http://212.67.220.246/~anthony/rental-valuation/>

Before you start searching for your new home, take some time to consider the following:

Your timescale - If you're in a hurry to move, you may feel under pressure to sign for the first decent property you find. After all, rentals can sometimes be snapped up quicker than you can ask, "Where do I sign?" Of course, when you're renting your home, you can move on more simply if it's not the right one for you. However, moving can be costly, and most renters prefer to stay in their property for a couple of years or so, so take your time. Tell us exactly what kind of property you're looking for, and we will do everything we can to accommodate your timescale and get you moved when you need to.

Your landlord - Some landlords have found themselves in a position of needing to rent their property, not necessarily by choice. Perhaps they have tried to sell it, and failing that, have had to let it instead. However, if the right offer came along, you could be looking for another home sooner than you had planned.

We can help by keeping both parties informed, and taking the heat out of any potentially emotionally-charged situation. By having a good working relationship with both landlord and tenant, we can really help smooth things over if necessary, creating a win-win situation for both.

Moving expenses - Often, tenants prefer to rent rather than buy their home, to save money, but there are some planned and unforeseen expenses that can crop up, catching you unawares.

These include:

- Referencing fee
- Inventory fee
- Deposit (usually 1-2 months' rent)
- Appliances
- Furniture

With our extensive contacts and experience, we can help you keep these costs to an absolute minimum so you never pay more than you need to.

Finding a rental property

When you're considering an area, it's a good idea to ask yourself the following questions:

- What does the neighbourhood feel like when you walk or drive through it?
- Can you imagine you and your family living there?
- What are the local amenities like? Where can you buy a pint of milk from? And if you like to walk or spend time outside, are there any parks or open countryside nearby?
- What are the local schools like? We can help you with your research here as a good school can inflate house prices hugely.
- What will your commute be like? Or if you work from home, are broadband speeds up to the task?

A great area will often mean a big increase in the rent a property can command, but this could also mean greater peace of mind for you.

Location is everything in a rental property; it's often the reason for the move in the first place. We can help you to choose the right area for your commute, schools and other factors, through our local knowledge and experience.

So how do you go about finding that all-elusive perfect rental property? It's always going to be a careful balance between money and time, and of course, the supply of rental property in your chosen area. You could find your next home in any of a number of places, but here are the most likely: Online

At Anthony Pepe, we advertise on all the main portals as well as our own website, so make sure you register for updates on these. This means that details of each new rental that comes to the market will be sent directly to your inbox so you can book a viewing straight away.

Sale boards

Driving round an area is a great way to get a feel for the place, and also to go board-spotting. Though it's worth remembering that rental properties often don't have boards – sometimes they are snapped up so quickly that there isn't time to erect a for rent board!

Estate and Letting Agents

We keep a register of every 'hot tenant' looking for a property in our area, and will often call a keen tenant before a property is advertised, and arrange a preview viewing. Therefore, registering with an estate agent can give you a huge advantage over other tenants who may just wait for those emails. Let us know what you're looking for and beat the competition!

Who should you choose to move with?

Why should you choose Anthony Pepe?

Anthony Pepe is one of North London's leading estate and letting agents.

We are an owner led company, headed up by two directors and supported by a superb team of experienced property professionals.

What makes us different is our passion and enthusiasm for selling and letting homes. The key to our success is our approachability and willingness to listen, understand and respond to our client's needs.

We are known for our authority on the local market and straight talking good advice which clients appreciate. Experience has taught us a unique empathy with clients and we always apply discretion, humour and integrity as any situation dictates.

We are extremely flexible and always try to accommodate our client's busy lifestyles and commitments and can do valuations or accompany viewings out of office hours seven days a week.

The Deposit

So you've found your idea house or flat to rent; now what?

The first step is to put down a holding deposit, to make sure your intention to rent the property is taken seriously, and the property is taken off the market.

Your letting agent will then begin the administrative process of requesting references from you, and making arrangements for you to pay the full deposit.

The deposit on a rental property is usually between one and two months' rent, and is held for the duration of the tenancy. The deposit is a safeguard for the landlord, to protect them against the costs of any repairs at the end of the tenancy. It is also the most contentious factor in any rental!

In the last ten years, the Housing Act has been amended in an effort to protect both landlord and tenant more effectively.

Briefly:

- Landlords must place the deposit in an approved scheme
- If, at the end of the tenancy period, the deposit is in dispute, the scheme can provide an arbitration service to provide a swift and relatively simple conclusion to the dispute.
- By default, the deposit must be returned to the tenant, the onus being on the landlord to prove they are entitled to keep some or all of the sum in the scheme.

References

Your prospective new landlord will be keen to make sure that you are a suitable tenant and that you are able to pay the rent each month without problems. They will also want to seek references from any previous landlords, to ensure you are likely to look after this property.

Your letting agent will organise these references for you, perhaps via a tenant referencing company. At this point, you are usually asked to pay an administration fee, or referencing fee, and if your references aren't great, you may not get this fee back. Check with the letting agent before agreeing to hand over any cash, or sign any forms so you know exactly what you are committing to.

With your permission, your letting agent may ask for:

- References from previous landlords, sometimes going back three years.
- A credit check
- Your bank details
- Employment details, or if self-employed, your accounts.

If any of the information gathered reveals anything your landlord considers a risk, you may be turned down as a tenant on their property.

One solution to this, is to offer a guarantor. This is someone who is prepared to be liable for the rent, should you fail to meet the payments. They may also be liable for any damage or dilapidations on the property, so it's a big ask! Often, when the tenant is young with little or no credit history, parents can help out by agreeing to be guarantors.

We can help here, by giving you advice on the best course of action to take for your particular circumstances, potentially saving you not only time and money, but also any disappointment caused by not securing the property you really want.

The Tenancy Agreement

The Tenancy Agreement is a contract between you and the landlord, that details the rights you both have.

These include your right to live in the property for the agreed term, and your landlord's right to receive the agreed rent during this time.

The most common type of tenancy agreement is the Assured Shorthold Tenancy agreement. There is no minimum term, but the tenant does have the right to remain in the property for at least six months. Often, once this initial term has ended, the tenancy reverts to a Periodic Tenancy, which runs from month to month. The notice period for the agreement remains the same though, with the landlord having to give the tenant two months' notice, and the tenant needing to give one month's notice, to end the tenancy.

An Assured Shorthold Tenancy agreement (AST) must fulfil the following requirements:

- The tenant must be an individual (not a company)
- The property must be the tenant's main home
- The property must be let as separate accommodation

An AST includes the following information:

- The tenant's and landlord's name and address
- The start date of the tenancy
- The duration of the tenancy
- The rent payments
- Which services should be paid by the tenant, eg Council Tax, gas and electric
- The notice period
- Any special conditions, like keeping pets

The Inventory

Very important! This document may well form the basis for the decision to return your deposit, or to pay any or all of it to your landlord. You need to check it very thoroughly to make sure you agree with every word, before signing and dating it.

Ideally, the inventory, or Statement of Condition as it's sometimes called, should be completed soon after you have moved into the property, preferably within the first week.

The inventory is a list of everything that is in the property, and its condition. It usually includes photographs of any existing damage, and of any new items like appliances, as evidence of their condition at the start of the tenancy.

If you are completely happy with the inventory, you will be asked to sign and date every page. Don't be afraid to write any notes or amendments on the inventory, or ask for a new one to be drawn up, if there is any aspect you disagree with.

During the tenancy, you may be asked to attend an interim inventory. These can be as often as three monthly, or more commonly, annually, during the period of your occupation. These are just to make sure that you are looking after the property, and also to give you the chance to ask for any maintenance issues or repairs to be carried out.

Being the best tenant

The success or failure of a tenancy is often blamed on the landlord, but there are many things you can do as a tenant to make sure that your tenancy is smooth, and your stay in the property a pleasant one.

Before you sign - make sure you read and fully understand all of the conditions of the agreement – if there is anything you do not agree with discuss it with the landlord or letting agent before you sign.

Pay your rent! The landlord will usually have commitments for the rent, and will be relying on your paying it on time. If you know you're going to have a problem, keep the landlord and/or the letting agent in the loop. They can't help if they don't know, so be honest – they may be able to be sympathetic and flexible with you.

Treat your property with respect - in other words, treat it as you would do if it were your own home, because for the tenancy period, it is! Keep it clean and tidy – especially on the outside – and report any problems to the landlord or agent straight away, even if you have caused them.

Keep communicating - often, problems occur because communication stops or otherwise breaks down. For example, a landlord won't know that the reason you are always three days' late with your rent is because you get paid three days after it's due, unless you tell them. Keep talking, preferably by email or letter, then you both have a communication trail to refer to in the future if you need to.

Be a good neighbour - remember that if the landlord used to live in the house, they will know all the neighbours! Go round and introduce yourself, and try to make sure you fit in well. If you're planning a party, for example, go and see them first to warn them there may be loud music. Better still, invite them along!

Being a good tenant is actually about being a good person. Treat others as you hope to be treated yourself, and your landlord will have no reason to get upset

Contact us

Our modern offices are located in the centre of Harringay, Highbury and Palmers Green. Please feel free to visit us at any time for an informal chat about any aspect of selling, letting or buying a property.

Harringay

407 Green Lanes
London N4 1EY
Tel. 020 8341 9999

Highbury

100 Highbury Park
London N5 2XE
Tel: 020 7704 2100

Palmers Green

301 Green Lanes
London N13 4XS
Tel. 020 8882 6567

Crouch End – Coming Soon!

7 Topsfield Parade
London N8 8PR
Tel: 0208 348 2545

info@anthonypepe.com
www.anthonypepe.com

Opening hours:

Monday to Thursday	9.00am to 7.00pm
Friday	9.00am to 6.00pm
Saturdays	9.30am to 4.30pm



