



Golden Care ESTATES



LEASING TO GOLDEN CARE ESTATES

Of recent years the purchase of property as an investment has increased in popularity to rival the more traditional investment strategies such as pensions and high interest savings. Many people have bought buy to let investment properties in the belief that property is a more lucrative long term investment plan than those mentioned above. Unfortunately for many the experience of owning and managing an investment property has been more problematic than anticipated and the cost of malicious tenant damage, together with the uncertainty of late payments, has served to make many landlords particularly cautious about the tenants they put in their properties.

Perhaps you have had bad experiences in the past, perhaps you have had to commence court proceedings to effect the eviction of a tenant or, had a tenant cost you large sums in repair. If you have managed your own properties in the past you are probably aware of the inconvenience and interruption to your daily routine that can be caused by tenants calling to demand an immediate repair or to complain about a problem they are experiencing with the property. Most landlords would say yes to a leasing solution that would take the hassle of property management away from them, guarantee on time rent payments for the term of the contract and guarantee to hand the property back at the end of the term in the same condition allowing for reasonable wear and tear. Golden Care Estates can offer you exactly this type of agreement. In this booklet we have provided information about the service we offer and the things you need to know about leasing your property to Golden Care Estates.

About Us

Golden Care Estates

Golden Care Estates is a dedicated property management company specialising in the provision and management of private sector accommodation to meet social housing needs. Golden Care Estates works on behalf of the London Borough's of Barking and Dagenham, Enfield and Hackney in helping them to meet their obligations to find suitable housing for those persons within these boroughs that qualify for assistance.

Golden Care Estates is a member of the NAEA (National Association for Estate Agents). We are regulated by the Ombudsman for Letting Agents and the Ombudsman for Estate Agents. We are also accredited ISO BS EN 9001:2000 for quality management Systems, ISOBS EN 14001:2004 for

Environmental Management Systems and OHSAS 18001 for Occupational Health and Safety. We are one of a few agents that have been selected by the Local authorities to work with them in the provision of temporary housing. (For more information please visit our website at [www. goldencareestates.com](http://www.goldencareestates.com))

Leasing Arrangements

Unlike most other companies offering short term leasing solutions Golden Care Estates does not insist that our Landlords commit themselves to a 3 of 5 year contract, instead Golden Care Estates offer's landlords the freedom to choose a lease term tailored to their individual needs¹ properties are leased under one of the three schemes that we operate. These are as follows:

PSL

Under the Private Sector Leasing Scheme your property will be rented to an individual or family who has been classified as statutorily homeless. These families have often suffered the upheaval of the loss of income from the main breadwinner and have had their own homes repossessed and will only remain in the property for short periods of time, typically 12 months. When the property is vacated it is inspected and cleaned, mattresses and any damaged furniture is replaced as necessary and the property is then offered to the council for re-occupation. Regardless of whether the property is occupied or awaiting new tenants you will continue to receive your monthly rent.

Asylum Seekers Self contained Accommodation

Under this scheme properties are used to provide housing to those families or individuals seeking asylum in the UK that the Local authority is under an obligation to house. The families will remain in the property until their application to be granted indefinite leave to remain in the UK is decided at which time they will either be asked to leave the UK or placed in more permanent accommodation. As part of the service offered under this scheme the property will be inspected on a twice weekly basis and full inspection reports carried out, these will be made available to the landlord upon request.

Asylum Seekers Supported Accommodation

Under this scheme private sector properties are used to provide accommodation for young adults who are awaiting the outcome of their applications to be granted indefinite leave to remain in the UK. As part of the service we provide for this scheme, Golden Care Estates undertake to visit the property at least three times every week, carry out full and detailed inspection reports and pay all bills arising from the use of the property²

¹ Our lease terms range from 12 months to 5 years

² Service charges and ground rents will remain the responsibility of the landlord

For full details about the property standards and furniture requirements see property standards.

Procurement of Property

All procurement is handled by our experienced acquisition staff, after your initial enquiry a date can be arranged for a member of our team to visit your property. They will prepare a detailed and comprehensive report on the property including a schedule of all works and actions necessary in order to bring the property up to the required standard. Our team will be on hand at any time whilst these works are ongoing to help and assist with advise where needed.

Repairs and Maintenance

As part of our management service we will respond to reports in relation to maintenance of the property. Golden Care Estates undertake to make good any damage or breakdown that occurs as a result of the occupant's wrongful use of the property or the apparatus therein. Repairs that occur naturally such as leaks boiler breakdowns etc. will remain the responsibility of the landlord however Golden Care Estates will investigate all reports before contacting the landlord to inform them of the problem. Should the landlord agree we will undertake whatever works are needed and charge the cost incurred to the landlords rent account³.

Return with Vacant Possession

We undertake to give you back your property with full vacant possession at the end of the lease, in the event that the tenant fails to surrender the property at the end of their license Golden Care Estates will meet all the costs of the eviction proceedings and continue to pay your rent until such time as the property is returned to you with vacant possession⁴.

Summary of Benefits

1. Fixed term lease of between 1 – 5 years
2. Guaranteed rent for the term of the lease
3. Market rents paid for all properties
4. Full management service with frequent inspections
5. Monthly statements and reports

³ All repairs must be completed in accordance with Golden Care Estates priority repairs schedule

⁴ Golden care Estates will not be liable for other incidental costs incurred by the landlord as a result of the tenant's refusal to leave.

6. No Hassle property maintenance service
7. Property returned vacant and in good condition

General Information

Lease

The lease is a legally binding document which details the obligations of both parties. The lease will not be executed until the property is tenanted, however the lease must be signed by the person authorised to lease the property before Golden Care Estates will sign the property onto our books. Because of the legal nature of the lease landlords are advised to seek legal advice before signing it and entering into any contract.

Tenancy Agreement

Golden Care Estates will only allow persons who have been nominated by the Local Authority to go into occupation in the property. All occupants will occupy the property under the terms of a license, in this way we can ensure that the tenant does not acquire any rights of occupation that would prejudice our ability to return the property vacant at the end of the term. Only a household nominated by the Local Authority within which the property is situated will occupy the property.

Your Rent

Rental figures will vary from borough to borough and within these boroughs there will usually be differences depending on the location of the property the type, size and condition. As a general rule we will endeavour to offer our landlords a rental figure in line with the figure that would be achieved on the open market. However landlords are advised not to furnish their properties with luxurious and expensive furniture which may be difficult or expensive to replace.

Your rent is guaranteed for the full term of the lease and will be paid one month in arrears directly into your nominated bank account. Your first payment will be calculated from the day that the property is first occupied.

Initial Inspection

A detailed report on the property will be compiled before the lease is finalised. This will include an inventory of the furniture provided the condition of the property and any works that need to be undertaken before the property is ready to be tenanted, a quote for the cost of any and all such works will also be

prepared. Photographic records of the property will be saved to ensure that the condition of the property at the end of the lease term is as it was at the beginning allowing for reasonable wear and tear.

Building Insurance

It is your responsibility to ensure that the property is suitably insured at all times during the lease, failure to meet this obligation will be considered a fundamental breach of the terms of the lease contract. A suitable policy can be arranged through us should you so wish.

Documentation

All Landlords will be required to provide original copies of the following documentation before the lease is signed.

Proof of ownership

Office copy entries or extract from the proprietorship register held by the Land Registry. TR1 or mortgage deed.

Gas Safety certificate

Corgi gas safety certificate no more than 8 weeks old at the time of inspection

Electrical Installation Certificate

NICEIC 16th edition electrical installation certificate issued within 4 months of the date of inspection.⁵

Landlord Building Insurance

An insurance certificate that insures the property for occupation by persons as described above and under a tenancy agreement as detailed above.

Gas Service Contract

A valid contract with British Gas home care to provide maintenance for the heating supplies to the property (a quote for this service can be provided by Golden Care Estates if desired).

End of Term

The lease will come to an end either at the date specified within the contract or as otherwise provided for in the lease contract. A final inspection of the property is carried out and a full report is made detailing the condition of the property. This is then compared with the report that was made at the beginning of the lease. Any discrepancies between the two these are reported and as a

⁵ It is a requirement that the property has not been tenanted since the date of the NICEIC inspection.

consequence the necessary repairs will be undertaken and the property returned to the condition that it was in at the start of the tenancy allowing for fair wear and tear.

Property Standards

Below is a summary of the minimum standards required in order for a property to be eligible for use on any of the schemes detailed above. Landlords are not advised to furnish the property with expensive and rare furniture that may be difficult or costly to replace. Any works that are identified by our procurement officer at the inspection stage is then carried out entirely at the discretion of the landlord and costs incurred cannot be recouped from the company.

1. Rooms

All rooms must adhere to the decent homes standard. This stipulates that the minimum size for a bedroom is 5m². Bedrooms and living/Dining rooms must open onto a hallway or landing area.

For properties to be considered for the Asylum Seekers Supported accommodation scheme the property must meet HMO standard.

All rooms must have lampshades and bulbs to single pendant light fittings (with the exception of kitchens where a fluorescent lights fitted with a cover is also acceptable). A sealed globe fitting is required in bathrooms and toilets.

As a minimum two double power supply sockets must be provided in every room except the bathroom.

2. Decoration

Decoration must be to a good standard. There should not be any areas of exposed wall or torn wallpaper, surfaces should be covered, Properties can be decorated to the landlords taste, however we advise that neutral colours are used as if during the course of the lease we have need to redecorate we may not be Able to match detailed decoration.

3. Heating

In properties where gas is supplied properties should have Gas Central heating alternatively economy seven style heating may be acceptable. Open fireplaces should be boarded up and vented.

4. The Kitchen

As a minimum the Kitchen must include the following: One double base unit, one double wall unit, 2m work surface area, Cooker fitted with anti-tilt bracket/chain. Fridge/freezer – new or in good condition, two courses of wall tiles over sink and work surfaces, washing machine. ½ hour fire check doors fitted with Perko self-closer.

5. Bathrooms

As a minimum the bathrooms must include baths/Shower and all sink basins should all have a plug and chain, bath panels to be securely fixed, two courses of tiles around baths and basins, the lighting must be operated either by a sensor a pulley chord or an external light switch, a secure door lock.

6. Floors

All living areas should be covered by quality carpet or laminate flooring. Other areas e.g. bathroom, Kitchen, WC and utility rooms should be covered in a good quality laminate, lino or tiled.

7. Stairs

All stairs in the property must have balustrades with spaces of no greater than 10cm; additionally there should be stair rails. Unfortunately due to the risk to young and elderly occupants open plan staircases cannot be accepted.

8. Windows

Living room and bedroom area must have at least one window, opening to the outside. Upper floor windows must be fitted with childproof restraints suitable to the type of window, to limit the opening of windows to 10cm. All windows must be fitted with curtain rails, heavy and net curtains.

All upper floor windows less than 80cm above the floor must be covered with safety film.

9. Ventilation

Kitchen Bathroom and WCs must have adequate ventilation either by a window or extractor fan.

10. Doors

External doors should be fitted with a five lever cylinder lock, internal front entry doors to flats must be one-hour fire resistant, and be fitted with hydraulic type self-closers.

Door glazing should be covered with clear plastic safety film unless the glass is wired safety glass.

11. Services

As a minimum the property must have clearly labelled or otherwise identified Stopcocks for water and gas. Each flat should have its own doorbell. Each flat/house must have its own independent services – gas (where applicable), electricity and water and its own separate meters. Meters and fuse boxes must be contained within a fire resistant cupboard. Any communal hallway lighting must be connected to a landlord supply. A dustbin or 'wheelie' bin should also be provided.

12. Fire Precautions

A minimum of one smoke alarm (British standards approved) must be fitted in each flat/house and where there is more than one floor in a property, on each stair land as well. Properties with more than 1 dwelling should have a single stairway with a continuous uninterrupted route from floor to floor, as the minimum standard of fire escape.

Polystyrene tiles must be removed from all ceilings and any other area where they appear in the property.

13. External

Gardens must be neat and tidy and all boundaries/fencing should be secure and intact.

External buildings (shed, greenhouses etc.) must be free from stored items and should be safe and secure, with any glass boarded over.

14. Furniture

Landlords will be required to provide the following furniture:

Lounge

- Three piece suite
- Dining table and 4/6 chairs (glass topped tables are not acceptable)
- Coffee table (glass topped tables are not acceptable).

Bedrooms

- Beds and mattresses (one double bed, plus single beds appropriate to the size and number of other bedroom).
- Wardrobe for each person.
- Chest of drawers for each person.

All upholstered furniture and mattresses must comply with the 1988 Furniture and Finishing (Fire) Safety Regulations and must have a label to indicate that they comply. Mattresses must be new and in their original plastic wrappings.

Contact Us

To arrange for us to come and view your property, to learn more about the services we offer or for any other property related enquiries please email us at info@goldencareestates.com to speak to a member of our team directly call us on:

Tel: 020 8553 0827 ext.201 or 203

Or write to us at:

**Golden Care Estates
1b Balfour Road
Ilford, Essex
IG1 4HP**

