



Bassets SALES & LETTINGS

Different in so many ways



Contents

Preparing for Letting	1
The Legal Position	1
Tenants	2
Safety Regulations	3
Protecting your Interests	4
What happens to the Utilities?	4
The Tax Position	5
Buying to Let	6
Mortgage Advice	6
Estate Planning	7
Why choose Bassets	7
Summary of our Services	8

The Benefits of Letting

You may be considering letting for a number of reasons. Perhaps you will be working overseas for a number of years and want to retain a stake in the domestic UK housing market. Perhaps you have recently inherited a property or you may be one of a growing group of people who view property as a key element of their investment portfolio and pension.

Legislative changes have removed many of the uncertainties associated with letting, so that you will always be able to regain possession of your property.

Financial returns from letting can still be good, with the ability to offset many costs associated with letting against rental income for tax purposes. Letting out a property can provide you with both income and capital growth.

Strong economic growth, an increasingly mobile professional workforce, the proximity to the New Forest National Park and corporate relocations all combine to ensure a strong demand for rental property in the Salisbury, Amesbury and Fordingbridge areas. This should ensure that you should have minimal periods when your property remains unlet.

We hope you will find this guide informative and helpful.

Who are Bassets?

We are a well respected and long established family owned business in the Residential Property Management market within the Salisbury, Amesbury and Fordingbridge areas. The majority of the properties we manage are owned by private clients who live elsewhere in the UK or who reside overseas on a temporary or permanent basis.

At Bassets, we aim to maintain the highest ethical and commercial standards, and recognise the level of trust and faith placed in us by our customers.

Award Winning

We are proud to have been voted 3rd Best Estate Agent in the UK 2010 thanks to the anonymous feedback of our Landlords.*

* Source: National Estate Agent of the Year Competition 2010
Small Estate Agency chain category

Obtaining the Necessary Consents

Mortgage Consent

If your property is mortgaged you must advise your bank, building society or mortgagee that you plan to let it out and obtain their written consent. Sometimes an administration fee is charged and it is possible that they will increase the interest rate.

Leasehold Consent

If your property is leasehold, your lease will state whether or not you require permission from the freeholder to sub-let.

You should find that your lease contains a clause indicating that you must obtain consent from your 'head leaseholder' (or freeholder) but that such consent should not be 'unreasonably withheld'.

Any necessary permission should be obtained in writing before advertising the property and there may be a fee charged by the freeholder for issuing you with a letter of consent.

PREPARING FOR LETTING

Rental Assessment & Valuation

Various factors need to be taken into account when advising you as a Landlord on how to best proceed with your letting. The location, condition and size of the property, the standard of contents and fittings provided and the prevailing market forces must all be considered.

A Rental Assessment & Valuation will be conducted by an experienced member of staff, usually the Manager. We will advise you on a suitable market rent for the property, give you ideas on presenting it and highlight any changes necessary to comply with current legislation. This enables you to ask any questions that you may have and discuss any particular concerns. This service is provided free and without obligation.

Should I let furnished or unfurnished?

Most Tenants in the area are looking for unfurnished accommodation, although letting to a Company as 'Tenant' will usually be on a furnished basis. If furnished, then the better the standard

and presentation of furnishings, the greater the opportunity for maximising the rent achievable and for attracting the right type of Tenant.

All properties should include carpets, curtains and cooker as a minimum. Furnished properties will typically also include furniture found in most homes (beds, tables, chairs, suites), kitchen crockery, cooking utensils and cutlery.

Linen and towels are not normally included in a fully furnished property, and we would strongly advise against leaving a television, video, hi-fi equipment etc.

A major consideration for Landlords who have a choice whether to let a property furnished or unfurnished is that there are Regulations which must be adhered to specifically on furnished properties. (See 'Safety Regulations' section for more information).

Energy Performance Certificates

The law requires that an energy assessment be carried out by a qualified energy assessor with the resulting report

made available to any Tenants prior to them moving into a rental property. The energy performance certificate lasts for 10 years.

The Inventory

We will appoint an independent specialist Inventory Clerk to prepare an Inventory / Schedule of Condition in accordance with guidelines issued by the Tenancy Deposit Scheme (TDS). Even if the property is unfurnished there should be a Schedule of Condition for the property itself. Carpets and curtains can be very expensive to replace and unless the condition of these soft furnishings and of the interior décor is properly documented, you will be unable to claim recompense for any damage at the end of the Tenancy.

Choosing a Letting Agent

Please ensure that you choose a reputable agent who is:

- a licensed member agent of ARLA (Association of Residential Letting Agents) and a member of The Property Ombudsman Scheme (TPOS)
- AND
- a registered member of an 'approved' Tenancy Deposit Scheme (if not you may be unable to serve notice on your Tenants and claim back your property).

Tips on Presentation

- Neutral décor works best
- Painted surfaces are easier to maintain than wallpaper
- Gardens should be neat & tidy
- Professional cleaning prior to letting is strongly recommended
- Remove all 'clutter'
- Budget to redecorate every 4-5 years

The Legal Position

We will prepare the Tenancy Agreement for you. Usually we will create an Assured Shorthold Tenancy which is the industry 'norm' and which guarantees a Landlord possession of the property at the end of the fixed term. The Tenancy Agreement details the areas of responsibility between you, your Tenant and ourselves as your agent, basically confirming to all parties who is liable for what with the property. It also clarifies what can or cannot be done to the property, such as who is liable for repairs or damages etc.

The signing of a Tenancy Agreement is not sufficient in itself to regain possession of your property, so we will prepare various Housing Act Notices which must also be served in conjunction with the agreement.

Execution of all documents, both initially and on any renewals, is all part of the service we provide if we are managing the property on your behalf.

With all tenancies, the minimum initial let is normally 6 months and the maximum we would advise at any one time is 12 months. Renewals can be for any length of time up to a maximum of 3 years, although for control purposes we would only advise a 12 month maximum. If you wish to entertain a longer let and the Tenant is in agreement, we will discuss this with you and proceed on the basis of your instructions.



How do I know the Tenants will be suitable?

One of our principal roles is to find and thoroughly reference a quality Tenant for your property. We will extensively market your property through the local paper, via various national websites, on Facebook and in our centrally located offices. Our aim is to secure you the right Tenant at the right rent in the shortest possible time.

Referencing

We will take references on every individual Tenant to be named in the Tenancy Agreement (which normally means everyone over 18). To ensure this vital process is carried out as objectively and thoroughly as possible, we use an independent professional referencing company - any fees involved are paid by the Tenant. The report sent to us by the referencing company will be actioned on the basis that the conclusion deems the applicant to be a suitable Tenant and acceptable to underwriters for a legal and rent protection policy. This process will include full credit referencing and, providing they can be obtained, various financial references (e.g. current and previous employment references) and previous Landlord references. To further strengthen your position we may decide to also take a Guarantor to back up the Tenants' ability to meet their financial commitments to you.

How do I know that the Tenants will look after my property?

We regularly inspect the property during the Tenancy and produce a written report. Our first inspections are after 4 weeks and then after 4 months. Thereafter, they are carried out 6 monthly. From our extensive experience we know that if the Tenants understand that the property and their Tenancy of it is being closely monitored (especially in early days), they are more likely to look after it.

The Tenancy Agreement confirms we have the right to visit the property at times acceptable to the Tenant provided that reasonable notice has

been given. If you want to visit the property yourself during the Tenancy we can make the necessary arrangements, but again the Tenant is entitled to notice.

What if there is any damage?

On moving in, the Tenant lodges a damage bond deposit generally equal to one and a half months' rent. This bond is normally held by Bassets, as 'Stakeholder', in a secure client account throughout the Tenancy, as provision against damage caused to the property over and above what is regarded as fair wear and tear.

When Tenants are checked out of the property, we assess its contents and condition against the original inventory. We will obtain estimates, then negotiate and agree with the Tenant the amount that will be withheld, with the net deposit remaining usually released back to the Tenant. We will then arrange for any necessary work to be carried out prior to the next Tenant moving in. If there is a dispute that we cannot agree between the Landlord and Tenant, we will seek arbitration through the Tenancy Deposit Scheme 'Dispute Service' for their final decision.

What about Maintenance?

Repairs are of course necessary to every property during the course of a Tenancy. You must be prepared for this eventuality together with the repair or replacement of major electrical items such as cookers as they age.

We will make arrangements, on your behalf, with local contractors or contractors of your choice to carry out any necessary works. These contractors are vetted and hold valid public liability insurance.



We will agree in advance the level of responsibility you wish us to have in arranging repairs and replacements and then proceed accordingly, without further reference to you, or as discussed and agreed. Some Landlords are prepared to accept responsibility themselves for such matters once they have been reported to them by us, and this is fine. Where there is an emergency repair, such as a burst pipe or a gas leak however, there are different legal obligations on all parties and we may well need to instruct the work immediately to prevent any further damage to the property or health and safety risk to the Tenants. In such circumstances we may need to act first and then report to you, and common sense has much to do with such decisions. However, it is also made clear to Tenants that only in the most extreme of circumstances should they consider instructing their own contractor and that should they do so, they may be liable themselves for the full costs.

Major repairs will be discussed with you first, estimates obtained for your approval and the subsequent works supervised by us and reported to you as necessary.



What about the Garden?

Before the Tenant moves into the Property, the garden should be in good order.

Tenants are generally responsible for the upkeep of the garden and you should provide sufficient gardening tools and a mower for their use. These items will be included in the Inventory. Alternatively, you may wish us to arrange for a regular gardener during the Tenancy and reflect this cost in the rental charged.

SAFETY REGULATIONS

Gas Safety



There are many very important obligations placed upon Landlords to ensure that all mains or bottled gas supplied appliances in a rented property have a certificate of safety. This means central heating boilers, water heaters, cookers, fires and gas refrigerators etc. All such appliances must be serviced annually by an engineer who is Gas Safe registered for domestic appliance work, following which a safety certificate in a prescribed format must be obtained and a copy issued to the Tenant.

The appliances must be serviced in accordance with manufacturer's instructions and subject to annual inspections. The safety certificate must be renewed annually and the Tenant is entitled to receive an updated copy. Non compliance with the Gas Safety Regulations could result in a heavy fine or imprisonment.

These provisions apply equally to the managing agent as well as the Landlord. Consequently we must take a clear stance in this matter and we are therefore unable to accept and/or retain a property unless, in respect of all appliances, either:-

A current certificate is already in force

OR

The Landlord is obtaining a certificate which is given to us before we move a Tenant in

OR

The Landlord authorises Bassets to take the necessary action to obtain a certificate via a Gas Safe registered contractor.

Electrical Safety

The Landlord is responsible for ensuring that all electrical appliances supplied in the accommodation are safe for use. We are happy to arrange for the necessary electrical inspections to be carried out on your behalf.

Bassets strongly recommends that a full safety inspection be undertaken prior to the first letting as well as annual PAT testing of all sockets and electrical appliances left in the property.

Smoke Detectors

The law requires that all new houses built after June 1992 have mains operated smoke detectors installed on each floor. Although older properties are exempt from this requirement, we strongly recommend that smoke detectors be installed on each floor in all rental properties.

Carbon Monoxide Alarm

Bassets recommends that all our Landlords fit a carbon monoxide alarm in their rental properties that use fossil fuels.

Furniture and Furnishings Fire Safety

The Furniture and Furnishings (Fire) (Safety) (Amended) Regulations 1993 require that all upholstered furniture and furnishings supplied by the Landlord in rented properties are fire retardant. If any property is found not to comply the Landlord faces fines or imprisonment.

If any items in a property subject to an existing rental are replaced, either during a Tenancy or a void period, then those replacement items must continue to satisfy the requirements of these important Regulations.

Generally, most furniture purchased from reputable suppliers after March 1990 should comply with the regulations and will be labelled accordingly.

You are required to provide a cooker at the property but we would strongly advise against leaving any other electrical kitchen appliances. As a Landlord you have a responsibility to maintain and repair any items left in the property. White goods can no longer be left on a 'good will' basis.

Products covered by the furniture & furnishings regulations

- Furniture intended for private use in a dwelling, including children's furniture
- Beds, head-boards, mattresses
- Sofa-beds, futons and other convertibles
- Nursery furniture
- Garden furniture which is suitable for use in a dwelling
- Pillows, cushions & seat-pads
- Loose and stretch covers for furniture

Products usually not covered by the regulations

- Curtains
- Carpets
- Sleeping bags
- Bed-clothes (including duvets)
- Loose covers for mattresses
- Pillowcases
- Furniture made before 1950

Safety Tips

Ensure that

- copies of all instruction booklets and manuals for appliances are available at the property for the Tenants' reference;
- an electrical inspection has been carried out;
- a Gas Safe registered engineer completes a Landlord's Gas Safety Inspection and services the boiler in accordance with the manufacturer's instructions;
- a carbon monoxide alarm is fitted.

The Plugs & Sockets (Safety) Regulations 1994 (Consumer Protection Act 1987)

Any plug, socket or adapter supplied which is intended for domestic use, must comply with the appropriate current regulations.

PROTECTING YOUR INTERESTS

Will my money be safe?

It is essential for Landlords to ensure that they only entrust their properties and any rents and deposits to agents who operate to the highest professional standards.

We are required under the terms of ARLA:

- To maintain specially designated bank or building society accounts to receive and hold 'client money' separate from their Firm's own business or office accounts;
- To reconcile such client bank accounts on a regular basis to ensure that:
 - (1) balances match the ledgers or accounting records of the Member Firm and
 - (2) individuals' money can be identified;
- To have a suitably qualified accountant audit these client bank accounts and the Member Firm's accounting records annually, and a certified report must then be submitted to ARLA.

And, all such money will be further protected because;

- The Association's Client Money Protection Bonding Scheme automatically covers the relevant money held in the client accounts of member firms against misappropriation by that firm.

At Bassets therefore, we firmly believe that we are uniquely placed to offer you, our customer, the security and peace of mind so essential to you whilst your property (probably not only your greatest single asset but possibly also your home) is in our hands.

Our business motto 'Different in so many ways' is recognised and respected by our current clients, who value our responsive and professional care of their individual properties. This basis of trust and confidence lies at the heart of our success, and has generated many excellent referrals over the years.

How can I be sure that the Rent will be paid?

The Tenancy Agreement is a legal contract and, as such, is enforceable by law. We do everything we can to ensure that the right Tenant is selected, and in the vast majority of cases, that their conduct is all we could hope for.

Occasionally, however, problems can arise and unexpected difficulties (such as redundancy, long term illness or a relationship breakdown) can suddenly affect even the best of Tenants.

We do everything we can to rectify problem situations, such as promptly sending reminder letters for any outstanding rent, visiting the property and discussing as far as possible the problems being experienced. However

we can only do this against the backdrop of how far the Tenant can or will take us into their confidence.

Your rights are clearly set out in the legislation regulating tenancies, so we will try wherever possible to avoid the need to litigate.

We will provide all the help and information needed to support you, and to help that process there is a range of insurance policies specifically designed to protect Landlords against the legal costs and potential loss of rent which might arise in litigation cases.

What insurances can you arrange for me?

We are happy to arrange any insurances you may feel you require to cover your buildings, contents, legal costs and rental income.

Do not assume that an existing policy as an owner/occupier will automatically continue unaffected by rental activity, even where a lender's block policy provides the cover.

In particular, you should not assume that simply because consent to a letting has been granted by a lender, that any existing cover through that lender will continue unaffected.

If you experience any difficulty in this connection, or if you are unsure of how your existing cover is affected, please contact us to discuss this further.

If we are managing your property, following successful referencing, we will usually reimburse to you the cost of a Rental Guarantee and Legal Expenses insurance policy for your Tenancy. This will help protect your rental income during the first 6 months.

WHAT HAPPENS TO THE UTILITIES?

Utility Services

The Tenant is responsible for paying for any gas and/or electricity consumed as well as for any associated standing charges from the date of moving in. We will, as standard, take readings at the start and end of a Tenancy and advise the gas and electricity providers of any change in Tenant. The Tenant will also be responsible for paying the water rates during the Tenancy.

As far as telephone charges are concerned, BT will not accept instructions from us so you will need to contact them directly to close down your account. The Tenant must then contact them to set up the account in their name.

Please note however that it is your responsibility to pay any utility standing charges for periods when the property is vacant.

Council Tax

Payment of Council Tax is the Tenant's responsibility. We will advise the local Council of any change in Tenancy. Please note that Council Tax is waived for a cumulative maximum period of 6 months if an unfurnished property is unoccupied.

Council Tax is still payable by the Landlord if the property is furnished and not let.

THE TAX POSITION

1. Income Tax

Income from letting land and property in the United Kingdom, whether furnished or unfurnished, is generally assessed as unearned income by HM Revenue and Customs regardless of whether you are employed, self-employed or not working.

You will therefore be liable to pay income tax on your net income from the property (i.e. gross income less allowable expenses).

Some of the expenses usually allowable against rental income are

- Mortgage interest (usually allowable to the full value of the mortgage)
- Managing Agent's fees
- The cost of providing services included in the rent e.g. gas, electricity, water rates
- Legal and accounting fees
- Insurance for buildings and contents
- Ground rent
- Repairs and redecoration
- Wear and Tear allowance for furniture, fixtures & fittings (for fully furnished properties)

This 'Wear and Tear' allowance is either:

- 10% of the difference between the gross rent for the year, less any council tax or rates paid by the Landlord (generally the preferred option); or*
- The actual cost of renewing the assets if and when that occurs.*

The details of any property income received is detailed on a separate sheet accompanying the standard annual 'Tax Self-Assessment' form and covers the tax year (6th April to 5th April).

Where losses are made on rental income (e.g. where the expenses outweigh the income received), these can be carried forward and set against any future profits from rental income.

In terms of Holiday Lets and Bedsits, income may be assessed as earned (which can provide some advantages), however specialist advice should be sought.

2. Capital Gains Tax

Every individual has the right to elect a principle private residence subject to limitations, which is exempt from Capital Gains Tax (CGT) when selling it. However, where the owner lets their property out, they are only guaranteed to be exempt if they sell within 3 years.

If the property is sold after 3 years, then you only pay capital gains on the proportion of the time that the property is deemed as 'no longer being your principal residence'. For example, you own the property and live there as your main residence for 6 years. Then you let it out for 4 years, at which point it is sold. Your liability to tax is only on 10% of any capital gain - this is because the property is your main residence for 6 + 3 years, with only the 10th year not counting.

As already stated, for a property to be someone's principal residence, the owner must live there. As a result, if you buy a property to immediately let out, any capital gain upon a subsequent sale will be automatically taxed at the going rate.

Minimizing your liability to CGT

The potential capital gain is not simply 'SALE PRICE less PURCHASE PRICE'. There are some allowances which enable you to minimize any capital gains tax liability:

- Expenditure to improve the property which has not been claimed against rental income
- Solicitors' fees
- Stamp duty
- Survey and mortgage valuation fees
- Mortgage arrangement fees
- Cost of buying the freehold (for leasehold properties)

In addition, every individual has an annual amount which is exempt from CGT. So if a property is in joint names, you get twice the allowance!

Any subsequent profit is then taxed at 18% or 28% to the extent that it falls within the individual's basic or higher rate tax band.

3. Non-Resident Landlords

If you live abroad permanently or you reside overseas for 6 months or more in any tax year, the managing agent must deduct income tax from the net income

received (i.e. net rent less expenses) at the basic rate.

Authorisation can be obtained from HM Revenue and Customs to instruct us to pay gross, however this exemption is at their discretion and can be withdrawn.

Any tax deducted can then be offset against any UK tax liability, normally through a Self Assessment form.

4. Inheritance Tax Planning

Like most of us, you probably hope that after your death your capital and assets will be passed on in full to the people you choose. However, unless you make arrangements in advance, your estate could be significantly affected by inheritance tax - meaning a large proportion of the money you leave behind would go to HM Revenue and Customs.

And the potential liability to inheritance tax is exacerbated when considering the growing percentage of people now owning more than one property (e.g. those who are buying-to-let or who have already built up portfolios).

Fortunately, there are a number of ways in which you may be able to address any inheritance tax concerns, thereby limiting your liability or making it disappear completely!

The Next Step

Inheritance tax planning does not need to be complicated, but seeking advice will help you to understand your position and learn how to reduce the potential tax burden on your family.

Professional Help

As can be seen just from these brief notes, personal taxation is a complex area and one where, as with the letting itself, it is essential to take professional advice from a specialist.

We will be happy to refer you to a local accountant, tax adviser or solicitor specialising in such issues or alternatively provide your existing advisers with all the necessary information to deal with your affairs in a cost effective, efficient manner.

As a starting point, please contact Mr Barr Stevenson of J&S Accountants, The Hall, 4 New Street, Salisbury SP1 2PH or call 01722 770107.

BUYING-TO-LET

As a potential 'buy-to-let' investor, you need to consider some key questions before you start looking for a property. For example,

- *What is your investment objective - Income, Capital Growth or a little of each?*
- *How long do you wish to invest for?*
- *What is your attitude to risk?*

There is no reason why this investment project should be treated differently from any other investment opportunity - shares, antiques, classic cars or anything else.

Asset-backed investment is a long-term strategy. There are a number of reasons for this.

Firstly, asset-backed investments such as property can go down in value as well as up. Yet, those invested in property for the long term are still likely to see good, positive returns.

Secondly, investing in property incurs costs - such as Legal Fees, Mortgage Fees, Survey Fees and Management Fees. Any investor will want to ensure that they

enjoy a return over and above the investment itself plus the costs. Time is the most likely way to ensure this happens.

Investing in property does carry some risk. Property prices can be volatile, and so can Tenants!

Making a good return on an investment property relies very heavily on good levels of occupancy. In addition, you will want to rely on Tenants who pay regularly and on time and who leave the property in a similar condition to which they found it.

Much can be done to reduce this risk through comprehensively researching the local market. This can be achieved by talking to us, so that we can advise you on all aspects of

1. the rental market and,
2. perhaps more importantly, on what type of property to buy and where.

Effectively, you should be looking for a property which will rent out well, where the net rent covers the mortgage and whose Capital Value is expected to increase at a rate above the average. This

in turn means asking yourself a number of more detailed questions. For example,

- *Where should you buy?*
- *Where should you avoid?*
- *Who are the largest employers and where are their offices?*
- *What size of property lets best in the area?*
- *Do you buy an older or a newer property?*
- *Should you buy a leasehold or freehold property?*
- *Are you happy to do work to a property before letting it out?*
- *How much will it cost to buy the type of property you want?*
- *What monthly rent will the property command?*

Rental Yields

For current rental yields on properties in the area, please contact us and ask for more information.

Where to Buy?

Salisbury: With its countryside, its share of large employers (including hospital, MOD, Friends Provident and many others), its location as a gateway to the south-west and south coast, its direct rail link up to London Waterloo and its excellent shopping centre, market and recreational facilities (including theatre, cinema, arts centre and leisure centre), Salisbury really is one of 'the' places to be.

Amesbury: Amesbury and its surrounding area is expected to continue growing over the next 15 years. This is mainly due to a number of factors including the development of the new Solstice business park, (bringing in a large, temporary workforce of

contractors into the area), continued major housing development in the area and the town's proximity to the A303.

Fordingbridge: Fordingbridge, sitting on the edge of the New Forest National Park, has a vibrant community and excellent facilities. With Salisbury situated a little to the north and Ringwood just 4 miles to the south, together with good road links (including easy access to Southampton, the south coast and down to the west), Fordingbridge is ideally situated for those looking to rent.

Location, location, location is still key both on the rental side and when reselling. So when doing your research with local agents, check with them about any potential issues you may wish/need to bear in mind upon resale. Once again, a good estate agent should be happy to help.

MORTGAGE ADVICE

We are delighted to introduce our Landlords to a comprehensive mortgage advice service through Quay Asset Management (Salisbury), who are local Independent Financial Advisers and Independent Mortgage Brokers.

Are you looking to:

- Let out your existing property for the first time?
- Buy your first investment property?
- Build a property portfolio in the most cost effective manner?
- Review your interest rate on an existing property, having come to the end of a fixed or discount rate deal?
- Get the best Mortgage deal possible for you in your circumstances?

If so, please call Quay Asset Management now on 01722 327427 or 07770 727867 to arrange to speak to our Mortgage Consultant, Ian Hunter, who will be happy to meet with you in one of our offices, in the comfort of your own home or in his office in Salisbury.

Alternatively, e-mail him on ian.hunter@2plan.com or visit his website: www.ianhunter.2plan.com

Bassets Property Services Ltd is an introducer to Quay Asset Management (Salisbury) which is a trading name of 2Plan Ltd, who are authorised and regulated by the Financial Services Authority.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. WRITTEN QUOTATION ON REQUEST. LOANS SUBJECT TO STATUS. MINIMUM AGE 18 ON APPLICATION.

ESTATE PLANNING

We are delighted to introduce our Landlords to a comprehensive Estate Planning service through Quay Asset Management (Salisbury), who are specialist consultants providing advice in all aspects of estate planning and asset protection.

- Have you made a Will?
- Have you considered the implications of Inheritance Tax?
- Do you have children? Whatever you do, don't leave everything to them!
- If you have a Will, has it been reviewed since October 2007?
- Do you worry about your home being sold to fund Long Term Care fees on the future?

- Do you own a Business? Who will own and run it if you died?
- Are your relationships complex?
- Is there someone you don't want to inherit from you?

If any of these issues concern you, please call Quay Asset Management now on 01722 327427 or 07770 727867 to speak to our Wealth Management Specialist, Ian Hunter, who will be happy to meet with you in one of our offices, in the comfort of your own home or in his office in Salisbury.

Bassets Property Services Ltd is an introducer to Quay Asset Management (Salisbury) who in turn are consultants with Countrywide Legal Services Limited, whose Directors are members of S.T.E.P (The Society of Trust and Estate Practitioners).

WHY CHOOSE BASSETS

We have the highest ethics and deliver on our promises, treating both our Landlords and Tenants fairly. We have built on our own experiences both as Landlords and Tenants to ensure we provide you with an award winning service, looking after your property and providing you with maximum peace of mind.

- Our charges are totally transparent and 'all inclusive' - there are no hidden set up fees or ongoing agency fees.
- We advertise your property promptly (typically within 48 hours) and with colour photos in the local property papers, in all our offices, on a number of national and local websites and on Facebook.
- Our prominently located offices in Salisbury, Amesbury and Fordingbridge are open 6 days a week.
- We regularly achieve the market rent for your property and will review this in line with changes in the market.
- Your money is safe with us. We have 'Client Money Protection' insurance and our property and client accounts are also independently audited each year.
- We reconcile our accounts daily and always aim to pay you promptly.
- We provide Tenants with a 24 hour emergency number to ensure that we take good care of your property, even in an emergency!
- We reimburse to you the cost of a 6 month rental guarantee and legal expenses insurance policy as a thank you for your business if using our fully managed service.
- Our Tenancy Agreement is extremely comprehensive (providing you with maximum protection) and in plain English so that Tenants are in no doubt what their responsibilities are.

Professional Staff

At Bassets, we are totally committed to training. Every member of staff undergoes an extensive induction programme. We ensure that they receive professional coaching and additional training throughout their careers so that they are consistently improving their skills and knowledge. You can therefore always expect a high level of service and professionalism from every member of staff.

As a business, we are a licensed member agent of the Association of Residential Letting Agents (ARLA) and The Property Ombudsman Scheme (TPOS), to whom our customers can go if they have cause to complain. We subscribe to strict codes of conduct through our membership of both these organisations.

Tenancy Deposit Scheme for Regulated Agents (TDSRA)

Bassets is a member of the Tenancy Deposit Scheme for Regulated Agents which is there to resolve deadlocked Tenancy disputes over dilapidation deposits following the end of a Tenancy. When the letting agent is holding the deposit but cannot negotiate a settlement between Landlord and Tenant, all details of the dispute (along with the amount of deposit money that cannot be settled) will be sent to the Independent Case Examiner for the Scheme. This will then be subject to expert third party adjudication and the deposit money will then be apportioned accordingly. This scheme applies only where Bassets holds the Tenant's deposit on behalf of the Landlord as 'Stakeholder'.

Summary of our Services

- Transparent 'all inclusive' services with no hidden charges!
- Advice on Buying-To-Let and letting out your property
- Advice and assistance on complying with ever changing Regulations and Legislation
- Pro-active marketing in our three Town/City Centre offices and on numerous national and local websites
- Accompanied viewings 6 days a week
- Preparation of a professional Inventory / Schedule of Condition
- Thorough Tenant Referencing using a specialist agency
- Preparation of all Tenancy Agreements and Notices
- Award winning service from experienced, professional staff
- Regular inspection visits to the property
- Notification to utility companies of change of occupation and meter readings
- Collection of Rent and the pursuing of arrears
- Prompt payment of rental income into your bank account
- Detailed monthly and annual statements

