



P2M Group  
32 Langley Road  
Watford  
WD17 4PN  
Tel: 0208 427 5392  
Fax: 0208 427 5500  
[info@p2m-group.com](mailto:info@p2m-group.com)

The relationship between Landlord and Tenant can sometimes be a little bumpy and the need for a professional agent is paramount in closing any divide to allow for a smooth and enjoyable property experience for all parties concerned, whether you are a Landlord or Tenant you are best advised to conclude your property transaction via a reputable agent.

Tenancy law is now far better regulated than ever before with fairness being applied to all parties, tenants deposits are now held within a tenants deposit scheme and are returned at the end of the tenancy subject to the property being returned in the manner it was taken and that there are no outstanding bills relating to utilities etc..

The lettings market has grown immensely due to the increasing Buy to Let market, and with so much new build added to the marketplace the level of quality has risen greatly. P2M Properties currently offers two levels of service.

These are detailed as follows:-

#### LETTING ONLY SERVICE

Negotiate terms with prospective Tenant(s) and negotiate an acceptable rent.

Deal with the application and taking up of references through a credit reference agency (payable by the Tenant).

Preparation of a suitable Tenancy Agreement for the Let and arranging the signing thereof by all parties.

Ensure compliance with statutory regulations relating to gas and electrical appliances and soft furnishings.

Arranging for the collection of the dilapidation deposit usually equivalent to a per calendars month rent (paid by the Tenant against breakages and damages).

Receiving of initial monies and ensuring the clearing of these monies before handing over the keys.



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Organising the signing of standing order mandates by the tenant and forwarding to tenant's bank.

Forwarding of the deposit to an appropriate tenant deposit scheme.

Preparing and submitting of an initial statement to the Landlord.

Administering and agreeing extensions and renewal tenancies where appropriate.

Serve notice upon the Tenant (only if instructed and subject to the terms under LANDLORD NOTICE)

#### LETTING ONLY SERVICE FEE

Finding a Tenant who is accepted by the Landlord, or whom the Landlord has given p2m Properties authority to accept on their behalf, and who completes a Tenancy Agreement, to collect initial first months rent and deposit advance monies under the terms of the agreement, and to be paid in full at the commencement of the tenancy. Please refer to Terms for full fee breakdown. Our entire fee must be settled before the start of the Tenancy or deducted from the first month's rent. If the fee exceeds the first month's rent payment, the balance will be due immediately on the commencement of the tenancy.

#### FULL MANAGEMENT SERVICE

As per our 'Letting Only' plus:-

Arranging and setting up of standing order for rental payments direct to P2M Properties.

Administer the processing of the rent for the duration of the tenancy. (P2M Properties do not guarantee that rent will be paid by the tenant).

Chasing of unpaid or late rent (if necessary) and the sending of arrears letters.



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Forwarding the cleared rent to the Landlord monthly, subject to agreed deductions.

Preparing and submitting of statements monthly to the Landlord

Deal with maintenance issues relating to the subject property.

Arranging running repairs up to £250 as made aware providing sufficient funds are held.

Supervising compliance with all Landlords statutory obligations (providing sufficient funds are held in individual client's account).

#### FULL MANAGEMENT SERVICE FEES

Please refer to Terms for full fee breakdown, fee due in terms of management to be deducted from the monthly rent collected. If for any reason the rent is delayed the Landlord is still liable to make management fee payments on due date. Note: We recommend you read our 'Management Agreement' form in conjunction with this service.

#### GENERAL TERMS OF BUSINESS FEES

For the purpose of calculating our fees the period for which the property is let shall include any continuation/extension of the original tenancy, any further tenancy or any tenancy granted to a person introduced by or through or in any way connected with the tenant.

Any premiums or consideration in lieu of rent shall be treated as rent. Note: P2M Properties DO NOT HAVE AT ANY TIME ANY OBLIGATION TO THE LANDLORD WHILST FEES REMAIN OUTSTANDING.

#### RENEWALS

The fees agreed at the outset shall apply to all renewals and continuations/extensions of the original tenancy whether or not negotiated through this office.



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All minimum fees will apply.

#### VALUED ADDED TAX

Except where otherwise stated, all our fees and any other costs or charges are subject to VAT at the standard and applicable rate.

#### COMMISSION AND INTEREST

P2M Properties fee's becomes payable on demand, as and when they fall due. The Company reserves the right to charge interest on any amounts outstanding more than 14 days after they are demanded. The prescribed rate of interest shall be 4% per annum above the base rate charged by Barclays Bank PLC. In the event of this clause being invoked, interest will be charged from the date upon which the fees became due. Any interest, commissions or other income earned by P2M Properties whilst carrying out its duties as agent for the Landlord and/or Management of Property will be retained by the Company.

#### TENANCY AGREEMENT

We will advise the correct type of tenancy agreement and negotiate the length of the tenancy and the level of rent agreed. Once all parties are in total agreement we will prepare formal documents for signature. Should the landlord wish for his/her legal representative to provide a lease we will be happy to co-operate

#### BREAK CLAUSE

Fees taken in advance are refundable pro rata in the event that a break clause is exercised under the terms of the tenancy agreement subject to our minimum fee as stated in each of our services.

#### RENT & DEPOSIT

The rent due at the commencement of the tenancy shall be equal to one per calendar month based upon the weekly agreed amount. The deposit shall be equal to one per calendar month's rent.

#### INDEMNITY

The Landlord agrees to keep P2M Properties fully and effectively indemnified on demand and in respect of any claim, demand, liability, costs and/or expenses relating to the Property or



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outgoings in respect thereof and in respect of any costs and charges or expenses incurred by P2M Properties in relation to any claim by P2M Properties under or in relation to these terms.

## NOTICES

Any notice to be served in connection herewith in the case of P2M Properties should be served by delivering to Amba House, 15 College Road, Harrow, HA1 1BA or such address as it may notify to the Landlord. Any notice to be served on the Landlord shall be sent by first class post, and shall be deemed served on him/her 24 hours after posting and in proving service it shall be sufficient to prove that notice was posted in a properly addressed and stamped envelope.

## INVENTORIES

It is essential to have a detailed inventory of the contents, fixture & fittings and condition of the Property. If so instructed, we can organise on the Landlord's behalf for one to be prepared by an independent professional inventory company, the cost of which to be borne by the Landlord. Prices are available upon request and vary according to the size of the property. It is usual practice for the Landlord to pay for the "check-in" at the commencement of the tenancy also. If the Landlord provides his own inventory or where none will be provided, P2M Properties will not be responsible under any circumstances for checking the tenants in or out of the property at the commencement or determination of the tenancy.

## DEPOSITS AND DILAPIDATIONS

In all cases, a Tenant will be asked to pay a minimum of one per calendar month rent as a deposit, this will be lodged with the relevant deposit protection service. If the Landlord is holding the deposit, it will be their own responsibility to carry out a check out and inform the tenant of any deductions required (if any). Where P2M Properties holds the deposit (and only where a professional inventory is in place) the Landlord will immediately after receipt of the "check-out" report, advise the Agent of any deductions he/she requires to be made from the deposit in writing. P2M Properties accepts no responsibility or liabilities for any dispute arising out of repayment of the deposit to Tenants.

## LANDLORDS NOTICE

If the Landlord requires notice to be served on the Tenants to terminate the Tenancy, then P2M Properties require written instructions no less than two calendar months prior to the vacation date sought, subject to a minimum term of six months.



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## UTILITIES

It is the Tenant's responsibility to advise the utility companies of their occupation of the property. In order to assist the Tenant's, the Landlord must provide details of the utility companies' names and addresses to P2M Properties. Where possible, the inventory clerk (if any) will note meter readings at the commencement and termination of the tenancy which will then be detailed on the relevant "check in/out" reports. P2M Properties takes no responsibility for utilities. It is the Tenant's responsibility to forward copies of terminated utility accounts within 30 days of the termination date of the tenancy.