

Daniel Ford &.

LETTINGS AND MANAGEMENT

TERMS & CONDITIONS

INTRODUCTION

These Terms and Conditions (the "Terms") set out the full details of each service, the rights and obligations of both parties to the Terms; the fees and charges which the Landlord will pay for contracted services for the initial term and for any renewal, extension or continuation of the Tenancy either as a fixed term or a periodic tenancy. The Terms set out the legal obligations of the Landlord relating to the Property. By signing the Terms the Landlord will be instructing Daniel Ford & Co to act on the Landlord's behalf and confirming that the rights and

obligations included within these Terms have been accepted.

Daniel Ford & Co terms of business are set out below, unless changed in writing by an accompanying letter of instruction. If Daniel Ford & Co is instructed to act on the Landlord's behalf but the landlord has not signed the Terms but instructed Daniel Ford & Co to let the property and Daniel Ford & Co is successful; then the rights and obligations contained within the Terms will apply.

SUMMARY OF FEES

- 1. LETTINGS SERVICE (min. six months) 10% plus VAT**
The fee is due upon commencement of a tenancy for finding a satisfactory Tenant. The fee is deducted in advance from the first two month's rent paid by the Tenant and is calculated as a percentage of the gross rent payable for the duration of the initial term of the Tenancy, subject to a minimum fee of £1,000 plus VAT. The lettings service will include a complementary rent collection service.
- 2. TENANCY ADMINISTRATION FEE £230 plus VAT**
The administration fee will apply for the preparation of the Daniel Ford & Co Tenancy Agreement and documents for the Tenancy. This fee is deducted from the initial rent received by Daniel Ford & Co.
- 3. RENEWAL ADMINISTRATION FEE £50 plus VAT**
An administration fee of £50 plus VAT will apply for the preparation of any memorandum of extension of the Tenancy prepared by Daniel Ford & Co.
- 4. TENANCY DEPOSIT REGISTRATION FEE £23 plus VAT**
To register the deposit in the relevant Deposit Protection Scheme in line with the Housing Act 2004.
- 5. PROPERTY MANAGEMENT 6% plus VAT**
This Management fee is charged in line with the rent due dates for the duration of the initial fixed term and any renewal of the Tenancy thereafter. Subject to a minimum fee of £660 per annum.
- 6. LETTINGS RENEWAL COMMISSION 10% plus VAT**
A commission will be charged upon the commencement of the renewed Term and is calculated as a percentage of the gross rent payable for the new term. Should the Tenancy renew for a further Term a further discount on the Renewal Commission will apply. The Renewal Commission to include rent collection. Please see a member of the Daniel Ford & Co team for clarification.
- 7. ALTERATIONS TO STANDARD DANIEL FORD & CO TENANCY AGREEMENT £150 plus VAT**
To check and make alterations to the Daniel Ford & Co Tenancy Agreement and any renewal document as requested by the Landlord's Solicitor.
- 8. SERVICE OF NOTICE ON BEHALF OF THE LANDLORD £80 plus VAT**
Where Daniel Ford & Co is not appointed to manage the property, the above fee will apply to terminate the Tenancy.
- 9. VACANT MANAGEMENT FEE £100 plus VAT per month**
This fee is applicable when Daniel Ford & Co manages a property during any vacant period and is payable monthly in advance.
- 10. PROJECT MANAGEMENT FEE 10% plus VAT of the Gross Cost**
This fee is charged where we are required to arrange any works including an insurance claim, or refurbishment project in excess of £1000 plus VAT. Upon instruction we will arrange a competitive tender, inspect the works upon completion and provide a written report with photographs. The fee is calculated as a percentage of the gross works instructed and charged upon completion of the works.
- 11. NRL Registration £150 plus VAT**
This fee is to register Non-Residential Landlords with the HMRC (Her Majesty's Revenue and Customs) a requirement for all overseas Landlords.
- 12. ANNUAL TAX CERTIFICATE £250 plus VAT**
To supply the Annual Tax Certificate at the end of each financial year for all Overseas Landlords where tax has been retained. There is a fee of £500 for multiple properties.
- 13. ANNUAL INCOME AND EXPENDITURE REPORT £60 plus VAT**
To supply an annual income and expenditure report to facilitate the submission of the annual tax return.
- 14. DUPLICATE ACCOUNTING STATEMENTS £12.50 plus VAT per copy**
Where a Landlord requires further copies of statements already supplied by Daniel Ford & Co there will be an additional charge of £12.50 plus VAT per copy statement.
- 15. DEPOSIT DISPUTE PREPARATION £100 plus VAT**
This fee will apply when Daniel Ford & Co prepares a submission to the Dispute Service in relation to deposit dispute matters.
- 16. ATTENDING COURT & TRIBUNALS ON BEHALF OF THE LANDLORD £150 plus VAT per person per day**
This fee will apply should Daniel Ford & Co attend a court or tribunal hearing on behalf of the Landlord and is exclusive of any legal costs.
- 17. ADDITIONAL PROPERTY INSPECTIONS £80 plus VAT**
A fee of £80 plus VAT per inspection will be charged if a Landlord requires more than 4 allocated inspections per annum.

KINGS CROSS

35 Balfe Street
London N1 9EB
T +44(0)2077130909

INITIALS _____

LETTING & RENT COLLECTION SERVICE

Introduction of a tenant who enters into a tenancy agreement to rent the property for more than six months Daniel Ford & Co will automatically collect the rent and forward this to the landlord as part of this services, as set out in the summary of fees.

The commission is to be subject to a minimum of £1250.00 plus VAT.

The commission is payable whether or not Daniel Ford & Co negotiate or deal with the renewal; and whether or not the Tenant is a company, even if the company changes its name or is acquired by another company.

If Daniel Ford & Co is instructed to collect the rent (rent collection service) for the Property then further to the Let Only Commission the Landlord will have to pay additional Commission as per the summary of fees.

The Commission is a percentage of the gross rent, premium or other money payable throughout the initial fixed Term, and any continuations, extension or renewal of this Tenancy whether Fixed term or periodic whether or not Daniel Ford & Co is instructed to act on the landlord's behalf. If the instructions of Daniel Ford & Co to collect the rent of other monies is terminated the Commission remains payable at the Let Only Commission percentage shown above throughout the initial fixed term and any continuation, extension or renewal of the Tenancy whether fixed term or periodic whether or not Daniel Ford & Co is instructed to act on the Landlords' behalf.

Renewal Commission: If the Tenant or a person in occupation of the Property renews or extends the Tenancy or otherwise stays in occupation after the Tenancy Agreement expires whether for a fixed term or periodic basis a renewal Commission is payable to Daniel Ford & Co.

RENT COLLECTION

Daniel Ford & Co shall receive rent on behalf of the Landlord and forward into the Landlord's designated Account and submit an accounting statement in line with industry guidelines. The service to include:

- a) Receipt of rent on behalf of the landlord.
- b) Demand of rent where payment has not been made.
- c) Remittance of net to landlords designated bank account.
- d) Preparation of statement of account to yourself or accountant upon on prior written request. Please note additional statements will be charged as per summary of fees.

THE RENT

The marketing rent will be inclusive of any lease obligations the Landlord may have such as service charge, ground rent etc.

For the avoidance of doubt, the tenant will be liable for the utilities, council tax, TV License, cable and or satellite service, telephone and broadband charges (unless otherwise agreed prior to the tenancy commencing).

REFERENCES

Daniel Ford & Co will reference prospective tenants using a third party credit reference agency, subject to data protection provisions (where appropriate). The references will be sent to you prior to the tenancy

commencing for your approval, such approval being a condition of the Tenancy commencing.

TENANCY AGREEMENT

Daniel Ford & Co will use their standard Tenancy Agreement appropriate for the type of Tenancy. Should you require another agreement to be considered, this will incur a further cost as set out in the summary of our fees.

INVENTORY INCLUDING CHECK IN AND CHECK OUT

Daniel Ford & Co will appoint a third party inventory clerk to prepare an inventory check in schedule of condition at the commencement of the tenancy. This ingoing inventory charge is borne by the Landlord and paid via initial monies received and the outgoing inventory check out charge is borne by the Tenant.

KEYS AND ACCESS FOBS (INCLUDING CAR PARK FOBS)

The Landlord will be required to supply Daniel Ford & Co with sufficient sets of keys prior to any tenancy commencing. If the landlord does not comply and additional sets are required to meet the tenancy obligations, by signing this agreement the Landlord has deemed to provide Daniel Ford & Co authorization to arrange the cutting of additional sets of keys so as to meet the Tenancy obligations.

DEPOSIT

To comply with Tenancy Deposit Protections legislation Daniel Ford & Co is a member of the Deposit Protection Service (DPS).

The Pavillions,
Bridgewater Road,
Bristol,
BS99 6AA
Tel: +44 (0) 330 303 0030
www.depositprotection.com

Daniel Ford & Co will remit to the DPS the deposit, and the DPS will hold the deposit in a stakeholder capacity under the terms of the scheme. The Landlord cannot interfere with the rules of the scheme and as set out in the body of the Tenancy Agreement provided. If any dispute arises at the end of the tenancy Daniel Ford & Co will submit the documentation to the Dispute Service and charge the Landlord as per the summary of the fees.

RENEWAL OF TENANCY

Prior to the end of the Tenancy, we will contact both parties to the agreement and agree a renewal term. We shall issue a memorandum of renewal for the term of the renewal period.

This renewal period (whether fixed or periodic) will attract a renewal commission and administration charge as set out in the summary of fees in these Terms of Business. Where one or more of the occupiers of the initial term renew the Tenancy, a renewal commission will remain payable.

COMMISSION AND FEES DUE

The commission payment of Daniel Ford & Co will become due at the agreed start date of the Tenancy and the Landlord agrees that Daniel Ford & Co will take payment from the monies paid by the Tenant of the property until Daniel Ford & Co's commission and any other fees and disbursements have been paid. Management fees subject to the agreement between both parties can be taken on a monthly basis however, the Letting and Renewal fees will be taken up front in line with the Terms of Business.

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35 Balfre Street
London N1 9EB
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PROPERTY MANAGEMENT

In addition to the standard lettings & rent collect service Daniel Ford & Co set out below a schedule of services that are included in the full Property Management Service.

FEE

The property management fee is calculated as the percentage of the gross rent for the term of the tenancy subject to a minimum charge of £660 plus VAT per annum as set out in this summary of fees. For the avoidance of doubt the management fee shall be taken in line with the frequency of the rent payment dates, and shall be payable whether the tenant makes a payment of the rent or not.

RENT REMITTANCES

Daniel Ford & Co where possible shall endeavor to transfer the rent received in cleared funds (less any monies due under this agreement) within 5 working days. Please note it may take up to 10 working days for funds to clear and then be processed, allocated and transferred on occasion. The landlord should arrange with his/her bank to cover change of rent dates, vacant periods or defaults by the tenant.

PROPERTY VISITS & DEFECTS

Visit the property approximately four times per year provided the tenant grants access. If the tenant does not grant access the Landlord will be informed, but it will be the responsibility of the Landlord to take legal advice and advise of the appropriate action. These visits are of a limited nature in order to verify the general good order of the property and the proper conduct of the Tenancy by the Tenant.

A visit will not constitute a complete check of or every item in the Property but enable any lack of repair or maintenance to be noted and brought to the Landlord's attention. A visit will only note repairs of which we are informed or which are clearly visible and will not be a structural survey of the property. Should further inspection visits be required by the Landlord these will be at an additional cost as set out in the summary of fees.

PROPERTY MAINTENANCE FUND

Prior to Daniel Ford & Co being appointed to manage the property (whether vacant management or management during the course of the tenancy) we must have sufficient working capital to enable us to meet all expenditure prior to rent collection dates. A minimum-working fund of £500 shall be held on account to undertake any outgoings. Any works above the value of the working balance will be subject to prior confirmation by the Landlord. Should the rent for the Tenancy be paid in advance the working fund shall be subject to a minimum of £750. Unless cleared funds are held by Daniel Ford & Co we cannot instruct any works and will not be liable for any damage or loss caused.

REPAIRS & STATUTORY OBLIGATIONS

Deal with any day to day management matters, including minor repairs up to a maximum figure for any one item up to £500 plus VAT to be held in a maintenance fund and deducted from the rent ("the Maintenance Fund"), Except in the case of an emergency or to enable the Landlord to comply with statute, wherever practical, an estimate is obtained and submitted to you for approval for

works of redecoration, renewal or repair likely to cost more than £500 plus VAT.

For works in excess of £1000 an additional Project Management Fee will be charged as set out in the summary fees.

OUTGOINGS

Should the Landlord require Daniel Ford & Co to pay on their behalf the service charge and ground rent, the Landlord needs to inform the relevant parties issuing such demands to copy these to Daniel Ford & Co in order for us to make payment on their behalf. Where a property is vacant and Daniel Ford & Co has been appointed to manage the property, we will pay on behalf of the Landlord the utilities and council tax subject to sufficient cleared funds being held.

INSURANCE CLAIM

The Financial Conduct Authority does not allow Daniel Ford & Co to complete an insurance claim form on behalf of the Landlord. However, Daniel Ford & Co shall provide the relevant assistance where possible.

DANIEL FORD & CO & CO SUB-CONTRACTORS

Daniel Ford & Co shall appoint Contractors as Agent to the Landlord. This means that the liability to pay the Contractor falls on you if we do not hold sufficient funds. From time to time it may be necessary to appoint a contractor in an emergency to ensure that the Landlord is compliant with all statutory obligations.

VACANT MANAGEMENT

A charge will be levied for all properties, which Daniel Ford & Co manages. This fee is detailed within the Summary of Fees. As part of the Vacant Management service Daniel Ford & Co will need to hold a Maintenance Fund of £500 in order to meet any expenditure on behalf of the Landlord.

LANDLORD INCOME & EXPENDITURE REPORT

An annual statement of income and expenditure can be provided for your property to keep as part of your tax obligations and any self-assessment records. Please see summary of fees for the cost of this service.

STAND ALONE PROPERTY MANAGEMENT SERVICE

Should a Landlord require Daniel Ford & Co to manage a property; where Daniel Ford & Co did not arrange the tenancy and or a property is occupied by a family member and the Landlord requires Management for that property. Our fee shall be calculated as a percentage of the total rent payable for the term of the tenancy or the value of rental for the property if occupied by a family member or the Landlord.

PROPERTY MANAGEMENT NOTICE PERIOD

The appointment of Daniel Ford & Co to manage the property on behalf of the Landlord shall be for the initial term and any continuation of the Tenancy (whether fixed or periodic). The Landlord can terminate the Management appointment by giving Daniel Ford & Co three months written notice.

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GLOSSARY OF GENERAL TERMS

MORTGAGES

Where the Property is subject to a mortgage, permission is normally required by the Mortgagee to let or sublet the property, by signing this agreement you confirm that you have your Mortgagee's written permission to let the property. You will be liable to provide us with a full indemnity for any costs, losses or other expenses we may bear due to you not having the proper consent to let or sublet from your Mortgagee.

INSURANCE

We would advise that the Property is fully insured for both buildings and contents insurance. Contents insurance should cover furnishings, including carpeting, window treatments, kitchen fittings and appliances. Please note the content's insurance is not part of the block buildings policy.

THE TAXES ACT 1988 & THE TAXATION OF INCOME FROM LAND (NON RESIDENTS) REGULATIONS 1995

If the Landlord is resident abroad Daniel Ford & Co is under a Governmental obligation to deduct tax at the prevailing rate from the Rent, unless the Landlord holds a current Approval Certificate issued by Her Majesty's Revenue and Customs ("HMRC"). Responsibility to apply for an Approval Certificate rests with the Landlord. It is not possible to transfer Approval Certificates between agents.

The monies deducted will be held until the quarterly returns are made to HMRC and will not earn interest on your behalf.

The eventual liability for tax may be less than the amount forwarded to HMRC. In this event, you will have to liaise with the HMRC directly and Daniel Ford & Co will not be liable for any refunds.

If you become a "nonresident Landlord" and are no longer resident for tax purposes in the United Kingdom, you must notify Daniel Ford & Co in writing immediately. If you fail to do so and Daniel Ford & Co is levied with any tax penalty or interest as a result, then you must pay the whole of that tax penalty and interest, and any costs to Daniel Ford & Co upon being required to do so.

If Daniel Ford & Co is required to retain tax and account the same to HM Customs & Excise an administration fee will be levied each quarter as per SUMMARY OF FEES and a further annual fee will be due for each subsequent year that the property is let and Daniel Ford & Co completes and provides you with an annual tax payment certificate. This certificate can be used for claiming a refund of tax from HMRC, should one be due.

We are required on an annual basis to disclose all Landlord(s) details and rental income to HMRC.

INSTRUCTION TO SOLICITORS

You will be informed of any rent arrears, deposit disputes or breaches of the Tenancy brought to our attention. However, if legal action is required, you will be responsible for appointing your own solicitor and for all fees involved.

COURTS & TRIBUNALS

Applications for fair rent or appearances before the rent officer, Residential Property Tribunal or any other court

or tribunal will be by special arrangement only and will form the subject of an additional charge as per our Summary of Fees plus any expenses.

CLIENT ACCOUNT & INTEREST

All client funds are held in a designated Client Account and kept separate from the Company's funds. The residential Client Account is held with NatWest Bank Name: Daniel Ford & Co Ltd. Account No: 21584907 Sort code: 56-00-03. Any interest earned by us on any monies in transit will not be credited to your account but will belong to us. It should be noted, however, that no charges would be levied in respect of the banking cost incurred by Daniel Ford & Co in the operation of a CLIENT ACCOUNT.

UTILITIES

You will be required to ensure that you have notified the relevant service and utility providers at the commencement and termination of the Tenancy of your change of details. If we are managing the Property, we shall make every effort to undertake this on your behalf. Please note that Daniel Ford & Co accepts no liability for late or unpaid utility bills; all such costs are the Landlord's ultimate responsibility.

MAIL

Daniel Ford & Co recommends that you should redirect your mail via Royal Mail as soon as the Property has been let, as we do not forward any mail as part of our service.

OTHER SERVICES

From time to time Daniel Ford & Co may offer a range of third party services and products to landlords. These companies may make a payment to Daniel Ford & Co and we reserve the right to retain any commissions, interest or other sums earned while acting on the Landlord's behalf.

COMPLAINTS PROCEDURE & REDRESS SCHEME

We are members of the dispute and compensation scheme operated by The Property Ombudsmen. Further details are available at: www.tpos.co.uk.

CONSUMER PROTECTION FROM UNFAIR TRADING REGULATIONS 2008

The Consumer Protection from Unfair trading Regulations 2008 requires us to gather sufficient information about the Property in order to market it professionally and appropriately. The information we provide to prospective tenants must be honest, accurate and truthful. Giving misleading or incorrect information could leave Daniel Ford & Co and yourself open to legal action. By signing this Agreement you agree to keep us updated so that if you become aware of material facts e.g. planning application by an adjoining landowner you will inform Daniel Ford & Co as soon as is reasonably practical.

INCORRECT INFORMATION

You warrant that all information you have provided to Daniel Ford & Co is correct to the best of your knowledge and belief. In the event that you provide incorrect information to Daniel Ford & Co, which causes us to suffer loss or causes legal proceeding to be taken you agree to reimburse and compensate Daniel Ford & Co for all losses suffered

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YOUR RIGHT TO CANCEL

You have the right to cancel this contract within 14 days without giving any reason. The cancellation period will expire after 14 days from the day you sign this Agreement. To exercise the right to cancel you must inform us of your decision to cancel this contract by a clear statement sent to us by post, fax or email. You may use the cancellation form below but it is not obligatory. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired. If you cancel the contract, we will reimburse to you all payments received from you. We will make the reimbursements without undue delay, and not later than 14 days after the day on which we are informed about your decision to cancel this contract. Under the Regulations we cannot begin providing you with the service under these terms unless you have requested that we begin the service in writing.

By signing this agreement you agree that you request us to begin the performance of services set out in these terms of business during the cancellation period. If you request to begin the performance of services during the cancellation period, and subsequently you exercise your right to cancel you shall pay us an amount which is in proportion to what has been performed until you have

communicated us your cancellation from this contract in comparison with the full coverage of the contract.

I/We hereby give notice that I/We cancel my/our contracts for the service as set out in this Agreement.

Name(s)

Address

Property Address

Signature(s)

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DF Fees Summary

	Full Management	Let Only	Rent Collection	Management Only
Charged Yearly as a function of Rent + VAT	15%	10%	6%	5%
	<ul style="list-style-type: none"> Let & Management Service 	<ul style="list-style-type: none"> Introduction of fully vetted tenants Preparation of tenancy 	<ul style="list-style-type: none"> Rent Collection and Remittance only 	<ul style="list-style-type: none"> Day to day management of property First port of call for all maintenance issues Arranging maintenance Bi-Annual property inspection
Selection				
Client				
Agency				