

ELLIPSE PROPERTIES
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ELLIPSE PROPERTIES

LETTINGS & MANAGEMENT FEES & SERVICES

OUR SERVICES: Ellipse Properties provides 4 levels of service to Landlords wishing to let out their property. STANDARD MANAGEMENT Service is mostly preferred by majority of property owners, however we can also offer a BASIC (LET ONLY) Service, RENT COLLECTION Service and VIP Management Service which is the most comprehensive management of the tenancy and includes a lot of specialist assistance. Detailed breakdown of what is included with each level of service and our SCALE OF FEES is outlined below. The standard fee for the management of the tenancy is taken as a percentage of the gross rents due for the period of the tenancy and a set-up fee will normally be levied at the outset for finding a new tenant, taking references and arranging the tenancy.



ELLIPSE PROPERTIES SCHEDULE OF SERVICE

Description	BASIC (LET ONLY SERVICE)	RENT COLLECT	STANDARD MANAGEMENT	VIP MANAGEMENT
1.Advising as to the likely rental Income	included	included	included	included
2.Advising how to prepare a property for a new let	included	included	included	included
3.Preparation of the suitable marketing strategy	included	included	included	included
4.Advertising on property portals and general marketing	included	included	included	included
5.Dealing with tenant`s enquiries	included	included	included	included
6.Assisted viewings	included	included	included	included
7.Comprehensive reference checks including credit checks	included	included	included	included
8. Preparation of a suitable Tenancy Agreement	included	included	included	included
9. Compliance with Right to Rent legislation (initial checks)	included	included	included	included
10.Collection of first month`s rent and deposit from Tenant	included	included	included	included
11.Informing service companies of new tenants (gas, water, electr)	included	included	included	included
12. Protection of Tenant`s Deposit in the DPS	x	included	included	included
13.Rent collection and transfer to Landlord`s Bank account monthly	x	included	included	included
14.Rent arrears chasing	x	included	included	included
15.Monthly statements by email	x	included	included	included
16.Coordination of all repairs and maintenance, liaising with contractors	x	x	included	included
17.Arranging Gas Safety Certificates every 12 months (cost of GSC £85)	x	x	included	included
18.Arranging Electrical Safety Inspections (cost of Inspection as per quote)	x	x	included	included
19.Compliance with Right To Rent legislation (follow up on visa expiry)	x	x	included	included
20.Re-Issue of How to Rent Guide after 12 months	x	x	included	included
21.Landlord access to our online Landlord Portal 24/7 o view tenancy data	x	x	included	included
22.Access to our panel of approved contractors	x	x	included	included
23. Tenant 24 hour emergency number in case of urgent repairs	x	x	included	included
24.Serving of Possession Notices (Section 8,21 or 6A if necessary)	x	x	included	included
25.Non Resident Landlord Quarterly Statements to HMRC	x	x	x *	included
26.End Of Year Tax Statement (Income and Expenditure)	x	x	x *	included
27.Property Inspections (twice a year)	x	x	x *	included
28. Deposit Dispute handling	x	x	x *	included
29. Dealing with Insurance Claims on behalf of Landlord	x	x	x *	included
30.HMO Licence application management	x	x	x *	included
31. Attending Court with Landlords for evictions	x	x	x *	included
32. Key copying or spare set management	x	x	x *	included
33. HMO compliance or conversion guidance and advice	x	x	x *	included
34. Advice on refurbishments and organising major refurbishments	x	x	x *	included
35.Arrange furniture packs before or between tenancies	x	x	x *	included
36. Buy To Let advice on what to buy and where to buy	x	x	x *	included
37.End of Year Portfolio Review Meeting or Conference Call	x	x	x *	included
38. Rent Guarantee Insurance	x	x	x *	included
x* - available at extra cost				

SCALE OF FEES

BASIC (LET ONLY SERVICE)- Items 1-11 above 8%+VAT (9.6% INCLUDING VAT of 12 month`s rent) deducted from the 1st month`s rent received	
Tenancy Renewal: 6%+VAT (7.2 %including VAT)	
RENT COLLECTION SERVICE- Items 1-15 above 8%+VAT (9.6% INCLUDING VAT) deducted from monthly rent received for the duration of the tenancy in addition to New tenancy SET UP FEE of 7%+VAT (8,4% INCLUDING VAT) of annual rent deducted from the 1st month`s rent received	
Renewal Fee £360 including VAT	
STANDARD MANAGEMENT SERVICE- Items 1-27 above 10%+VAT (12% INCLUDING VAT) deducted from monthly rent received for the duration of the tenancy in addition to New tenancy SET UP FEE of 7%+VAT (8,4% INCLUDING VAT) of annual rent deducted from the 1st month`s rent received	
Renewal Fee £360 including VAT	
VIP MANAGEMENT SERVICE- Items 1-38 above 15%+VAT (18% INCLUDING VAT) deducted from monthly rent received for the duration of the tenancy in addition to New tenancy SET UP FEE of 7%+VAT (8,4% INCLUDING VAT) of annual rent deducted from the 1st month`s rent received	
Renewal Fee £360 including VAT	
SHORT TERM TENACIES- A tenancy for a period of less than 6 months is classified as short term tenancy	
Our fee for such tenancy is 30% including VAT of the total gross rent for the agreed term, subject to a minimum fee of £560 including VAT	
ADDITIONAL CHARGES (OPTIONAL)	£ INCLUDING VAT
Photographic Inventories studio&1 bed £120; 2 bed £150, 3 bed £180, 4 bed £220	
Check Out Fee	£120
Property Visit in emergency or on request	£60
Obtaining additional quotes for work	£50
Hourly rate for other work not listed above	£50
Issuing Notice Seeking Possession	£96
Issuing Court Claims	£200+Court Fee
Court attendance with Landlord	£200
Redirection of Mail (oversees)	£20 plus postage
Arranging Gas Safety Check	£20 plus cost
Arranging Energy Performance Certificate	£20 plus cost
Duplication of keys	£20 plus cost
Issuing Rent Increase Notice	£90
Obtaining estimates and supervision of major work above £700	10% of total cost
Tenancy Deposit Service Fee	£36
Legionella Risk assessment	£80
Deposit Dispute Handling	£160
Property Inspection per visit (free with VIP)	£50
HMO Compliance or conversion guidance (free with VIP)	£100
Buy to Let advice on what to buy and where to buy (free with VIP)	£150
Arrange furniture packs before tenancy (free with VIP)	£100
Dealing With Insurance Claims on behalf of Landlord (free with VIP)	15% of claim value (subject to £150 minimum charge)
End Of Year Portfolio meeting/conference call)	£100

IF YOU HAVE ANY QUESTIONS REGARDING OUR FEES OR SERVICES OFFERED, PLEASE ASK OUR MEMBER OF STAFF BY CALLING US ON 020 85608280

Ellipse Properties does not currently offer Client Money Protection Insurance. All Tenancy deposits are held and protected by the Deposit Protection Service.(The DPS)