



SHORT LETS LANDLORD GUIDE

Hamptons

THE HOME EXPERTS



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INTRODUCTION

If you want to guarantee the best occupant, the best rent and an efficient and professional service, then appointing Hamptons to Short Let your property is a great place to start.

You must contact HMRC if your property rental is at least £1,000. You will be required to file a self-assessment tax return if the rental income is: With over 140 years' experience and 85 offices worldwide, Hamptons is one of the premier international estate agencies and renowned for its innovative approach to finding a bespoke solution to each client's needs.

So whether you are looking for an occupant for a second home you don't often utilise, are a corporate landlord looking to minimise voids, or just want to let out your own home for a short period of time to generate extra income you'll find our team's lettings and property management expertise is unrivalled.

We hope that this handbook proves a useful source of reference to our services while also providing you with a thorough understanding of the Short Lets process. For further information, please contact your local Hamptons branch.



Regards,
Lesley Cairns
Managing Director

This handbook has been designed to offer practical advice. If you need any clarification of the information in this guide, please do not hesitate to contact any of our branches, where our trained staff will be pleased to help with any of your questions.

01

WHAT IS A SHORT LET?

A Short Let is a property that can be let out from a few weeks up to six months (subject to local authority rules).

You can Short Let any property from a studio in Kensington to a country house in Buckinghamshire. Short Lets are intended to be a home from home for our occupants, so it is expected that all bills are included too.



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WHY SHORT LET YOUR PROPERTY?

Our clients look to us to find high quality short term occupants for a variety of reasons, the most common of which are:

- They travel often with work and have an empty property.
- They own a second property that they don't make much use of.
- They are unsure of their plans and need a shorter term commitment.
- They are looking to sell and aren't making use of the property.
- They want to find a long term occupant but are happy to market for a Short Lets occupant too, to take advantage of the increased rental yields.

Whatever your reason for wanting to Short Let your property, it's a great way to generate extra income while you are not using the property and Hamptons makes it easy by managing the entire process for you.

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WHY HAMPTONS?

When choosing a Short Let agent there is a bewildering choice available to you. While our approach is tailored to each individual property, there are certain key benefits that all of our clients enjoy.

It is these factors which set us apart and enable us to consistently exceed landlords' expectations.

Our Corporate & Relocation Services Department

Working with an array of blue-chip companies and top relocation agents, our Corporate Services team help us attract the very highest calibre occupants.

Our Network

Your property will be promoted locally and across our expanding national and international network. This breadth enables us to find you the best occupants at the best possible rent.

Our People

Renowned for their expertise and dedication, our staff are hand-picked from the very best in the industry. We also offer foreign language speakers to aid international occupants and landlords.

Our Customer Focus

Exemplary service is a core part of our business and not an afterthought. Which is why 93%* of our customers would recommend us.

*Quarterly Customer Survey, Hamptons

“Very happy with how we were helped to market our property. As first-time landlords, Hamptons made it an enjoyable experience as all the staff that helped us were very kind and understanding.”

Nicholas Bullen & Hazel Bullen



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HOW SHOULD I PRESENT MY PROPERTY?

Whether it's your own home or a rental investment, it's important to think about the kind of occupant you are trying to attract and present your property accordingly.

We would be only too happy to advise you on the expectations of your particular market. However, there are certain key benefits that your Short Let occupant will expect from your property. The occupant should be able to live comfortably having just arrived with a suitcase and create a home from home in your property, so please consider the following:



FURNITURE

Should be of good quality and be sufficient for the size of your property. For example, an

occupant would expect to see the following in a two double bedroom flat; Living/dining room – one sofa, one armchair, one coffee table, two lamp tables, one dining table and four dining chairs. Bedrooms 1 and 2 – one double bed, two side tables, chest of drawers and a wardrobe.



SOFT FURNISHINGS

Occupants will expect the property to be fully furnished with soft furnishings, such as cushions, lamps, rugs, vases, mirrors and artwork included.



KITCHENS

Kitchens should be equipped with a dishwasher, large fridge/freezer, washing machine/tumble dryer, microwave, kettle, toaster, cutlery, crockery, glassware and cookware.



BATHROOMS

Bathrooms should have good quality fittings and be well lit with good storage. Two sets of towels per person along with a bin and toilet brush should also be included.



BEDROOMS

Should be fitted with good quality furniture, ample storage and come equipped with pillows, duvets and two sets of linen per bedroom.

Well-presented properties let quicker and achieve higher rents.





EXTRAS

Properties should come equipped with vacuum cleaners, mops, ironing board and iron so that tenants can clean during their stay. It is also advisable that you leave instructions for operating items in the property such as, boiler, oven microwave etc.



TECHNOLOGY

Many occupants desire properties with internet access and TVs, so it's important to ensure that these are available where possible. (Short term internet access can be arranged through your local branch).

Any furniture should be neutral and modern. You should expect to spend 2-3% of a property's purchase price on furnishings. For example, the budget for furnishing a standard two bedroom central London flat with a rental of £450 per week would be in the region of £12,000.

Should it not make financial sense to purchase furniture for your Short Let we have very good relationships and good rates with quality furniture rental companies. For any further information on this please contact your local branch to discuss.

Our Interior Solutions department can help maximise your property's appeal and ultimately the rental return. From complete internal and external refurbishments to furniture packs, their approach is always bespoke.

For more information, please contact Interior Solution on **+44 (0)20 7265 6651** or email interiorsolutions@hamptons-int.com.



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HOW WILL HAMPTONS MANAGE MY PROPERTY?

A Short Let should be an easy and hassle free way for you to make some extra money while your property is vacant. Which is why our Short Let service comes complete with our full management package, so that you can concentrate on your life while we take care of all the hassles that come with managing an occupancy.

COMPREHENSIVE MANAGEMENT SERVICE

Our award-winning property management team will take care of every aspect of letting your property. All you need to do is let us know when your property is available and we'll do the rest;

Our complete service includes:

- Sourcing the best possible occupant
- Exchanging contracts on your behalf (with written consent)
- Arranging deep clean and inventory prior to tenancy
- Arranging the check-in checkout and end of occupancy clean.
- Peace of mind 24 hours a day
- No occupant contact required
- Excellent property manager to property ratio
- Repairs carried out by vetted tradesmen at competitive rates
- Annual safety tests arranged
- Deposit claims negotiated
- Mid occupancy inspections for occupancies over two months

SAFETY REGULATION

As government bodies and industry regulators tighten the reins on safety requirements, you can be assured that our team is on hand to advise on current safety regulations.

VALUE FOR MONEY

Our property managers ensure that value for money is offered at every stage. Many tradesmen charge our clients at rates below those available to members of the general public.

QUALIFIED TRADESMEN

Contractors engaged on your behalf will need to meet strict quality control criteria covering everything from trade qualifications right through to adequate liability insurance.

DEPOSIT DEDUCTION NEGOTIATIONS

As your managing agent, we put a useful distance between you and your occupant whilst negotiations are carried out by us on your behalf. Our goal is to manage this process in the most effective and efficient way providing you with a smooth amicable synergy throughout occupancy negotiations.

Please note that the commission fee for our Short Let Service is payable not only for the initial period of the occupancy, but for the whole length of time that the occupant introduced by us, remains in the property.

Short Let Managed Service

Marketing Appraisal	✓
Professional Photographs & Floorplans	✓
Bespoke Marketing Strategy	✓
Accompanied Viewings & Feedback	✓
Handling all Negotiations	✓
Drawing up the Agreement	✓
Arranging a Professional Inventory	✓
Arranging the Check-In	✓
Handing Over Keys to Occupant	✓
Rent Collection	✓
Chasing Rental Arrears	✓
Sole Contact for Occupant Enquiries	✓
Arranging Safety Inspections	✓
24 Hour Emergency Cover	✓
Routine Maintenance	✓
Repairs	✓
Payment of Outgoings	✓
Renewal Stage	
Contact all Parties to Assess Plans	✓
Handling all Negotiations	✓
Drawing up Renewal Agreements & Accompanying Documents	✓
End of Occupancy	
Key Holding	✓
Arranging the Check-Out	✓
Deposit Negotiations	✓

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WHAT ARRANGEMENTS DO I NEED TO MAKE?

To let any property there are arrangements that you will need to have in place. Below is a check list of these items.

CONSENTS TO LET

If your property is subject to a mortgage, your mortgage provider must consent to the rental. Your property may be subject to local authority regulations on short term rentals so please check with them.

In addition, if your property is leasehold you will need permission from the freeholder. This can usually be obtained from the managing agent of the building.

INSURANCE

It is vital that you protect yourself, your property and your contents with the right insurance products. We can advise you on what you need and help you secure the most competitive quotes.

KEYS

You will need to provide the occupants with the equivalent of one set of keys for every bedroom in the property, plus a spare set for the occupants and one further set of keys will need to be held in our local branch.

MANUALS

Make a copy of any manuals or guides for your property and leave a copy for the occupants. It would also be advisable to leave a local area guide for your occupants.

PROFESSIONAL CLEANING

Prior to occupation, all properties should be professionally cleaned. When the property is returned, the occupant is expected to do the same. Any outside space should also be left in seasonal good order.

SUNDRY MAINTENANCE

Where applicable, any chimneys should be swept and oil fired boilers should be serviced and tanks filled (with instructions on how to check on fuel levels and how to order more). LPG bottles should be full as well. Please also ensure that every light bulb is working and that everything is in good working order in any associated buildings.



UTILITY BILLS

Please ensure that all utilities are set up and working prior to your occupant moving in. If you require assistance with setting these up please contact your local branch.

INVENTORY, CHECK-IN & CHECK-OUT

We will happily arrange one of our approved inventory clerks to create a professional inventory for your property. This lists the contents of the property and the condition of its fixtures and fittings.

On the day of move in, we will also arrange a check-in, which ensures that there is an accurate recording of the condition of the

property when possession is granted to the occupant. We will also arrange a check-out on the last day of the occupancy to record the property condition in its final state.

Please note that professional inventory documents are a necessity in the event of any possible future claims against the occupant's deposit, particularly if you need to rely on adjudication.

SAFETY DOCUMENTATION RECOMMENDATIONS

- If your property has a gas supply, you will need to provide a valid Landlord's Gas Safety Record every year that cover all gas appliances within the property.
- To ensure electrical safety, we recommend that a portable appliance test (PAT) is completed every year.
- An electrical certificate is now mandatory (or a valid NICEIC certificate).
- You must provide an Energy Performance Certificate for each property you wish to let if you are planning on letting out for more than four months in a year.
- All relevant furniture/ furnishings must comply with fire regulations.
- Smoke detectors should be installed on each floor of the property.
- Carbon monoxide alarms should be installed next to each gas appliance and in any room through which a flue runs.

SIGNED DOCUMENTS

As well as delivering the best occupant in the shortest time, paying the best rent, we will ensure that all the documentation is in place correctly.

To make things simple for you we are happy to sign and exchange contracts on your behalf with written instruction from you.



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WHAT ARE THE COSTS OF LETTING MY PROPERTY?

When preparing to let your property, it is useful to know what costs landlords and occupants have to pay. In general, the costs for both landlord and occupant include the occupancy agreement and inventory check-in or out.

Additionally, there are the following costs for landlords:

- Short Lets service and renewal fees
- Service charges and ground rent
- Council Tax
- TV Licence
- Internet
- Utilities
- Maintenance and repairs of property
- Building and contents insurance
- Annual gas and electrical checks
- Energy Performance Certificates
- Tax

TAX TIPS FOR ALL LANDLORDS

The excess of rental income over allowable expenses is subject to UK income tax.

OUR ADVICE IS SIMPLE:

- Under no circumstances should you conceal property income from HMRC.
- Take steps to mitigate your tax liabilities by seeking professional advice from a reputable firm of accountants who will advise on income tax and capital gains tax issues.
- Retain all invoices for sundry expenses such as ground rents and repairs, and ensure that the nature of the work is clearly stipulated. Along with your mortgage interest, you may be able to offset these

expenses against your rental income to reduce your tax bill.

- A detailed inventory and record of damages must be drawn up at the beginning and end of each letting period. This may well avert a potential dispute over replacement costs which are allowable if no 'wear and tear' allowance is claimed.

TAX SERVICES FOR OVERSEAS LANDLORDS

Income from letting UK property is subject to UK income tax. If you live abroad we must retain tax on rents received unless you have been approved by HM Revenue and Customs (HMRC) to receive rent without tax deducted.

In order to receive your rent gross, you must complete the relevant paperwork and submit it to the HMRC before the start of the occupancy. You will then have to submit annual tax returns showing details of your lettings income and expenses.

Visit www.hmrc.gov.uk for more information or contact your local Hamptons office who can provide you with the relevant forms.

We work closely with Tax specialists Optimus Tax, that would be pleased to take your instructions. For more information, call **+44 (0)1225 480588** or email info@optimustax.com.



MONEY TRANSFERS, INTERNATIONAL PAYMENTS & FOREIGN EXCHANGE SERVICES

We've partnered with HiFX, a leading UK currency specialist, to help you manage your international money transfers; saving you both time and money. For more information, call **+44 (0)20 7265 6595** or email foreignexchange@hamptons-int.com.

HiFX PLC is authorised by the Financial Conduct Authority under the Payment Services Regulations 2009, registration 462444, for the provision of payment services.

MORTGAGES

If you have a mortgage on your property and you want to let it, you must get permission from your lender in the form of a 'consent to let'. If you do not, you could be in breach of your mortgage agreement.

Whatever your circumstances, finding the most appropriate finance arrangement for your property is essential. This can prove to be a stressful and time-consuming experience.

Through Hamptons's relationship with Capital Private Finance, their advisers can help address these challenges with specialist property finance advice and access to a wide range of loans and solutions tailored to suit your needs. For more information, call **+44 (0)843 290 7302** or email propertyfinance@hamptons-int.com.

Your home may be repossessed if you do not keep up repayments on your mortgage.

There will be a fee for mortgage advice. The actual amount you pay will depend upon your circumstances and loan amount. The fee is up to 1.5%, but a typical fee is 0.67% of the amount borrowed.

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FREQUENTLY ASKED QUESTIONS

HOW LONG WILL IT TAKE TO LET MY PROPERTY?

Unfortunately there is no fixed answer to this question. It depends on the prevailing market conditions, the presentation of the property and the asking price amongst other things. Your local office will be happy to advise you on a marketing strategy to bring you the best quality occupant within the quickest possible time.

WHAT TYPE OF OCCUPANT CAN I EXPECT TO BE STAYING IN MY PROPERTY?

The vast majority of short let occupants come through our Corporate Services department and are therefore very often professionals working on short term projects in the area. We also see demand from large insurance companies looking for short term stays while people's homes are being put right after a fire, leak etc. Additionally, we do get demand from people looking for short term accommodation while visiting their families in the area.

WHEN WILL I RECEIVE MY RENT?

Hamptons will endeavour to transfer the full amount, less our fees to the landlord within five working days of receipt.

HOW CAN I TRUST THAT THE OCCUPANT WILL LOOK AFTER MY PROPERTY?

Unfortunately, there is a certain amount of trust involved here. At Hamptons we take great care to provide our landlords with high calibre occupants and we thoroughly check passports and visas. A deposit is usually paid by the occupant and held by the agent against any damages or dilapidations.

One of the more challenging aspects of the landlord and occupant relationship is agreeing what should be deducted from the deposit at the end of the occupancy. We strongly recommend that a professional inventory is prepared for the property.

An inventory check-in report should then be completed when the occupants take possession of the property and an inventory check-out report should be drawn up when the occupant leave. This gives a thorough account of any changes during the occupancy. If Hamptons manage your property we put a useful distance between you and the occupant whilst we carry out negotiations on your behalf.





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WHO SHOULD I CONTACT FOR MORE INFORMATION?

SHORT LETS DEPARTMENT

If you are looking to short let your property and want to discuss anything in more detail please contact a member of the Short Lets team on:

T: +44 (0)20 7758 8485

E: shortlets@hamptons-int.com

CLIENT SERVICES

If you can't get through to the Short Lets team, or for any other sales enquiries, please contact a member of our Client Services team on:

T: +44 (0)20 7265 6595

E: clientservices@hamptons-int.com

YOUR LOCAL BRANCH

Visit [hamptons.co.uk](https://www.hamptons.co.uk) for contact information for your local branch.

INTERIOR SOLUTIONS

Our Interior Solutions department can help maximise your property's appeal and ultimately rental return. Please contact them on:

T: +44 (0)20 7265 6651

E: interiorsolutions@hamptons-int.com

INSURANCE

For advice on what insurance you will need and to secure the most competitive quotes, please contact our Insurance team on:

T: +44 (0)20 7265 6595

E: insurance@hamptons-int.com

PROPERTY FINANCE

Our independent financial advisers are highly experienced in all aspects of property finance, helping our customers secure the funding they require. Please contact them on:

T: +44 (0)843 290 7302

E: propertyfinance@hamptons-int.com

CORPORATE & RELOCATION SERVICES

If your company routinely relocates personnel into the UK, please contact the Corporate & Relocation Services team on:

T: +44 (0)20 7758 8471

E: corporateservices@hamptons-int.com

TAX ADVICE

For tax tips and advice, for UK and overseas landlords, please contact our preferred tax specialist Optimus Tax on:

T: +44 (0)1225 480588

E: info@optimustax.com

FOREIGN EXCHANGE SERVICES

For your foreign exchange and international payments requirements, please contact the Hamptons Client Services Department on:

T: +44 (0)20 7265 6595

E: foreignexchange@hamptons-int.com



[hamptons.co.uk](https://www.hamptons.co.uk)