



UltimateHomes&Finance

Information on Lettings with Ultimate Homes & Finance

Introduction to Ultimate Homes & Finance.

We have pleasure in enclosing information on our services both for Introduction only Lettings and Managed Lettings.

Ultimate Homes & Finance is an established Lettings agent with a difference. When we are instructed for the above services we act with the customer's interests in mind and we operate within strict criteria for processing any applications for properties that we market or manage. As a company we always have customer protection in mind as selecting the wrong type of tenant can be very costly for all involved. In addition to this we have our own reputation to protect. This is what makes the basis and structure for a successful letting.

Our track record is proven and we have had no bad experiences to date with any tenants that we have selected for letting properties. This proves that our unique system works all-round and you can be assured that we treat each property as if it was one of our own.

Introduction Only Lettings

Our Introduction Lettings service has been devised to find tenants for a property on behalf of the landlord. The cost for this service is a one off payment of £250 when a suitable tenant has been sourced. This cost includes a high visibility to let board, all advertising, full tenant referencing and the raising of the all important tenancy agreement. Information on tenant referencing can be found below. More details of our services can be found on our website www.ultimatehomesandfinance.co.uk. >

“

Access your account on line, 24 hours a day, 7 days a week with Ultimate i-track

”

Managed Lettings

Ultimate Homes & Finance offer a great management service for landlords who do not want the day to day hassle of dealing with property or tenant issues that may arise during a tenancy. The service that we offer under this type of contract is very involved and we go the extra mile to ensure that both landlords and tenants are happy with our services.

The cost for this service is a one off arrangement fee of £199.00 plus a management charge of 8% of the monthly rental. Fees are not payable until your property is tenanted. What's even better is the fact that Ultimate Homes & Finance own their own maintenance division so you can remain confident that any required repairs will be carried out at a very low cost in comparison to what alternative firms charge. We believe in trying to save all of our customer's money, especially in today's current climate.

When you are on a management contract we deal with everything regarding your property so you don't have the worry of it. Please find detailed below some key features of this service:

- All advertising and To Let board included in the cost
- Full Tenant Referencing, credit check, credit scoring included along with raising the tenancy agreement
- Regular property inspections included
- We deal with any repairs / issues with the property
- We collect the rent from the tenant and pay the landlord direct by BACS on the due date
- We can arrange the Gas Safety Certificates and Energy Performance Certificates at a low cost
- You can view your account on line via our Ultimate i-track system
- Potential Tenants can apply to rent a property on-line reducing time to get a let agreed
- Review your current mortgage or loan deals / requirements with Ultimate Financial

View your landlords bank statement on line with real time updates

“ Full property management fixed at 8% ”

A unique & bespoke customer account management system designed by Ultimate with the customers needs in mind

Tenant Application Process – The Facts

As a responsible and reputable company, Ultimate Homes & Finance complete extra checks on all applications received from potential tenants. All referencing is completed in house and never outsourced to a third party so we retain complete control of an application and of the final decision. We have full access to Equifax for credit reporting and credit scoring. We follow a strict application process for potential tenants which we adhere to at all times. Please find detailed below some of the key features regarding tenant referencing:

- We complete a full credit search of the potential applicants inclusive of a credit score which must be satisfactory.
- When a credit search has been completed we will then request ID from the applicants. The ID we request is generally the most recent 3 months bank statements along with 3 months payslips, utility bill for their current address, copy of driving license or UK passport. When we receive the ID it is checked by a specialist lettings underwriter. We may request further ID from the applicant depending on their circumstances.
- When assessing the ID we look for key factors such as direct debits being paid, standing orders for rents being paid, declared income being received by a BACS credit, that the bank account is well maintained and kept within any overdraft limits.
- When assessing Utility Bills we look for key factors such as ensuring that no balances are brought forward from a previous bill, that the bills are being paid and maintained.
- Any Driving License or passport must be valid and in date.
- If the above is satisfactory we then request employment and previous landlord references. When this information is received we ensure that the declared income matches that on the original application. For landlords references we ensure that they have had no arrears on their rent account. If the above data is satisfactory the final stage of the application is detailed below:

Home Visit

If all of the above is in order and we are satisfied we will then make an appointment with the applicants to visit the property that they are currently residing in. The home visit must be the same property address as stated on their ID. The purpose of the home visit to assess their current property and to ensure that they will be suitable for the property that they are moving into.

Since introducing the home visit we have found this very successful in assessing an applicant's suitability for a property which we are letting. We have declined a number of applications received based on an unsatisfactory home visit. No other letting agent offers this service and we believe that this plays a key part when agreeing or declining a tenancy.

If the home visit is satisfactory and we are satisfied with the applicant's submitted documentation then the let will be agreed by our lettings department. When this happens you will be informed of the situation and we will check that you are happy to proceed on this basis.

The above process provides a brief summary of what we do. The entire process can be a lot more involved than the above but you can remain confident that we complete a lot more for less in comparison to alternative letting agents. >

Tenant
Finder
Service fixed
at £250.00

Rent Guarantee

Rent Guarantee is a new product which has been launched by Ultimate Homes & Finance. We guarantee to pay the rent on your property, regardless if your tenant pays the rent or not. Unlike most agents who sell a separate insurance policy, Ultimate Homes & Finance offer this guarantee on a direct basis. With normal Rent Guarantee insurance policies you need to make a claim with the insurance company and there are strict guidelines which need to be followed with no guarantee that you will be reimbursed at the end of the process. If you take out an insurance policy with another company then there could be delays in receiving monies for rents not paid.

This means that you could be waiting several months for a claim to be processed and if your tenant has further arrears you will have to start the process all over again by submitting a further claim. This is far from ideal, especially if you have mortgage commitments on the property that you are considering or currently renting out. The Ultimate rent guarantee will ensure that you receive your rent payments on the same date each month. The payment date is determined by the tenancy start date. The Ultimate rent guarantee will cover you for a maximum benefit of 6 months and is in place during the life or term of your tenancy. Therefore, if your tenant has been in the property for 2 years and has only missed 3 payments during this time in total, then you will still have 3 months of benefit remaining.

If your tenant has missed payments on 6 occasions during the tenancy then you will have the option to repurchase the rent guarantee at a discounted rate which will then provide you with a further 6 months additional rent guarantee cover. Please be advised that there are no forms to complete or claims to be made with the Ultimate rent guarantee system. We will guarantee your rent, without interruption on the same date, each month during the life or term of the tenancy with a maximum benefit of 6 months in total. This is the ideal way to offer our customers Ultimate peace of mind, especially when they have commitments relating to the property.

Gas Safety Certificate, Electrical Certificate and Energy Performance Certificate (Free EPC and Gas Certificate when you market your house in June)

You are required by law to have a Landlords Gas Safety certificate in place prior to any tenant moving into the property. Ultimate Homes & Finance can arrange this for you at a cost of £50.00. If you already have one in place then we will need a copy of this prior to any tenant moving into the property. You are also required by law to have an energy performance certificate (EPC) carried out on the property prior to any tenant moving in, once again, we can arrange this for you at a cost of £49.99. In any event a copy of the EPC must be provided to us prior to a tenant moving in. Ultimate Homes & Finance can also complete Electrical safety certificates, should you require one in place for insurance purposes.

Instructing Ultimate Homes & Finance as your agent

We do hope that this letter has provided you with an insight into what Ultimate Homes & Finance can offer you and that we really do look after your interests as a valued customer. More details on services can be found on our website. If you would like to instruct us as your agent, please contact our lettings department on 01642 796661.

We would be more than happy to assist you and answer any further queries then you may have regarding your property needs. Please feel free to contact us, no matter how small your query.

Kind Regards and Best Wishes



UltimateHomes&Finance