



TERMS AND CONDITIONS OF BUSINESS

On Accepting Instructions for:

1. We will assume that :
 - a. Any intended letting is permitted by the terms of your lease;
 - b. Any tenancy is for a period expiring to the termination of your lease;
 - c. The written permission of your Landlord, if necessary is obtained for sub-letting
2. We will assume that if the property to be let is subject to a mortgage, permission is obtained from the mortgagee to the letting. It should be noted that the mortgage would be usually have the power to terminate the letting if mortgage payments are not maintained and other requirements complied with. You should advise us if there is a mortgage in place so that the requisite notice can be served on the tenant.
3. We require that authority to let the property is obtained in writing from any owner(s) who should be named in the tenancy agreement.

Fees

We will contact you for approval of any potential tenant, or agree in advance with you the extent of our authority to accept a tenant on your behalf.

Once the tenant has entered into an agreement, our letting commission is 10% of the total rent payable, for the initial term of the tenancy, subject to a minimum of £500.00. Our commission is payable in full in advance on the commencement on the tenancy. "Rent" includes any payment to be made by the tenant for use of the property, whether expressed as rent, premium or any other form of payment and whether paid directly by the tenant or obtained by other means such as deduction from the security deposit.

If letting continues beyond the original letting period, whether pursuant to the original tenancy agreement or a continuation, extension or renewal of the term originally granted to the same tenant or any person nominated or introduced by the original tenant, our commission is payable as set out above.

If we are demanding the rent on your behalf ours fees are an additional 2.5% (total 12.5%) of the total rent payable. Please note that if we are providing the rent demand service, we will collect our introduction fee on a pro-rata basis for as long as this additional service is requested. We will deduct our fees as the rent is collected and pay the balance over to you within 10 working days of receipt of cleared funds.

If we are providing our Management service (which includes rent demand), on your behalf, our fees are an additional 5%, (total 15%), of the total rent payable on a pro – rata basis. We will deduct our fees

from the rent collected and pay the balance over to you within 10 working days of receipt of cleared funds.

If at any time during the initial tenancy or during any renewal or extension thereof the service we provide is reduced to introduction only, then the fee of 10% subject to the minimum as aforesaid or balance thereof, will become payable immediately in full, for the period the tenants remain in the property.

In the event of the Landlord withdrawing the property from the market, after a holding deposit has been received and the proposed terms of the tenancy have been confirmed in writing to the Landlord and providing that references are satisfactory, a fee of £150.00 will be payable by the Landlord to cover Astron Property Services' costs.

Lettings Services

Introduction Only:

The services included in our commission are as follows:

- a. Marketing the property via our network of offices, the Internet and other advertising mediums.
- b. Accompanying prospective tenants to view the property and receiving offers.
- c. Confirming the details of any offer in writing to both parties including any special conditions.
- d. Taking up references, either via a credit referencing company or bank, employer, previous Landlord if applicable and personal reference. A company search can be undertaken if required and would be charged separately.
- e. Arranging tenants to sign standing orders for the payment of rent direct to Landlords account. Please note that we cannot ensure that the bank sets up the order.
- f. Collecting and holding any security deposit paid by the tenant (subject to the tenancy Agreement agreed between both parties)
- g. Notifying service companies, (gas, electricity and water) of a user change at the commencement and termination of a tenancy (without liability on our part). It should be noted that we are not able to change the telephone account, as instructions will only be accepted from the account holder.
- h. Notifying the local authority of the change of occupant for council tax at the commencement and at the termination of the tenancy.

Rent Demand Services:

Additional services included in our commission are as follows:

- a. Arranging tenants to sign standing orders for the payment of rent to Ashtron Property Solutions Client account. Monitoring payments received and advising Landlords of any non-payment within 14 days of the due date.
- b. In the event of non-payment we will contact the tenants by telephone and letter, at weekly intervals.
- c. Submitting statements of account monthly or quarterly.
- d. Collecting and holding any security deposit paid by the tenant, as stakeholders (subject to the Tenancy Agreement agreed between both parties)

Rent:

Should any rent arrears or breaches of covenant be brought to our attention you will be informed. Thereafter should legal action be thought necessary, you will be responsible for instructing your own solicitor and for any fees or charges pertaining thereto.

We cannot take legal action on your behalf, as the tenancy contract is between the Landlord and Tenant not ourselves. We can recommend a solicitor if you require.

Income Tax

Income from letting UK property is subject to UK Income tax and if the Landlord is resident abroad or a company registered overseas. The Inland Revenue can require the agent to deduct income tax from the payments received and account to the revenue for it.

Overseas Landlords can apply to the Inland Revenue to receive rent without the deduction of tax. Provided that the Landlords tax affairs are in order, the Inland Revenue will authorize the agent not to withhold tax from the rent received. Please ask for an application form. The non-resident landlord scheme includes members of HM Armed Forces and other Crown Servants who have a usual place of abode outside the UK even though their employment duties, while performed overseas, are treated as performed in the UK for the purposes of charging their salaries to tax.

It should be noted that unless we are in receipt of a letter of authorization from the Inland Revenue, we will withhold monies from rental received as advised by the Inland Revenue. No Interest is payable on monies held.

The Rent Act 1977 and Housing Act 1988.

We will only deal with application for Fair Rents or other Court or Tribunal matters by special arrangement. Additional charges will be made for all work of this nature.

Purchase

In the event that a sale of property should arise directly or indirectly as a result of the letting to the tenant leading to an exchange of contracts, we will then be entitled to commission on the sale at the rate of 1.5% of the sale price plus VAT. This commission will become payable once the sale is completed or two months after exchange of contracts, whichever date is sooner.

Sale

In the event that you sell the property that we have let for you and the tenancy is to continue, then in your own interest you must ensure that the purchaser agrees to pay the commission due to us in respect of the remainder of the tenancy (and any extension), after completion on the sale. If this is not done you will be liable to pay it yourself even though you no longer receive the rent.

VAT

Except where otherwise stated our fees and any other charges will be subject to VAT at the appropriate rate or any other tax, which may take its place.

Interest

Interest is payable on any fees due to Astron Property Solutions, if not paid on the due date at the rate of 4% above the Nat West base rate, or such other rate that might replace it, from the date the payment is due to the date the payment is made both before and after judgement.

Rent Remittances

Rent is usually paid to us by cheque or standing order. We undertake to forward the balance of rent, less any deductions for commission, expenses, contractor's Invoices etc., within ten working days of the receipt of cleared funds into our account.

Insurance

Your property and contents must be comprehensively insured. You must inform your insurers of your intention to let the property as failure to do so may mean rejection of any future claim. Ashtron Property Solutions can provide a range of specialist insurance for let property. Please ask for further details.

Prior to Letting

Unless we have agreed to do so prior to the commencement of the tenancy, you are responsible for ensuring that the property is in good condition for letting. In particular it must be professionally cleaned and be in good repair with all appliances in working order.

The property must comply with all current legislation regarding the electrical installation and equipment, the gas installation and appliances and all furniture and soft furnishings. The appropriate testing and valid certificates are mandatory prior to any tenancy commencing. If we are not supplied with existing certificates we will instruct contractors to carry out the relevant testing at the cost of the Landlord.

Management

We can also undertake the following Management Services:

1. Outgoings.

We will arrange to pay on your behalf current outgoings such as rent, insurance premiums, service charges etc. that we are made aware of. We cannot accept responsibility for the adequacy or otherwise of any insurance cover, nor can we verify service/maintenance charges, demands or estimates. Although we use our best endeavours and query any obvious discrepancies as we

discover them, we must emphasise that we are entitled to accept and pay on your behalf demands and accounts which appear to be correct at the time of such payments.

2. Inspections.

We will carry out an initial inspection three months after the commencement of the tenancy and thereafter at six monthly intervals until tenancy expires. It should be appreciated that any such inspection and assessment of these defects, which are brought to our notice would be of a cursory nature and would embrace only apparent or obvious defects and would not amount in any way to a structural or complete survey. Any further inspection by us or survey carried out by a qualified surveyor or engineer would be by special arrangement and subject to an additional fee.

3. Repairs, replacement, etc.

Management includes the investigations of defects, which may come to our notice, or any defect which is properly brought to our attention by the Tenant.

Work costing up to £100.00 for any one item will be dealt with as they arise by our property managers' further instruction from you.

Where works are likely to exceed £100.00 as advised by the contractor we will contact you prior to instructing works except in the case of an emergency. We will endeavour to use any contractors that you have specifically nominated for repair work at the property but cannot guarantee to do so.

Where repairs/renewals, replacements, necessary decorations etc. are liable to cost more than £500.00 we will wherever practical submit to you a proper estimate, the exception being in case of emergency. Upon your acceptance of any estimates, providing that we are in funds we would then instruct the work to commence.

Works undertaken that will require supervision and inspection by a qualified surveyor shall be subject to a fee of 10% plus VAT, of the total cost. Works of this type will be discussed and agreed with the client prior to the commencement of such works.

If you wish us to make a claim on your insurance on your behalf an additional fee of 10% plus VAT of the total claim will be charged.

4. Keys.

The Landlord must supply one set of keys for each tenant and in addition one set for the management of the property, to be held at the Office. If you are unable to do so, we will cut additional keys at your expense.

Terms of Management:

Unless otherwise agreed in advance, our appointment as managing agents is for the duration of the tenancy and any renewal thereof to the same tenant, subject to three months notice terminate, in writing from either side.

From the moment of instruction and during the full term of management we will hold a maintenance reserve of £250.00 from the rent received, to enable us to instruct works to be carried out at the

property, both in an emergency and in the normal course of management. We reserve the right to reimburse this working balance out of net rent received from the tenant. Such funds are held in our clients account and as the balance will fluctuate no interest is payable.

This working balance must be maintained as we cannot service any outgoing exceeding the amount held by us on your account.

In particular please note that in no circumstances will we arrange works prior to a letting (whether requested by you or the intended tenant) unless we are already holding sufficient funds to cover the cost.

Void Periods:

It must be noted that our standard management service as set out above does not apply when the property is not let, but we shall be pleased to discuss your requirements for management during void periods, which is subject to a separate charge.

FOR YOUR INFORMATION:

Instruction of Solicitors:

We will agree with you a rent to be quoted to potential tenants. Unless specifically agreed otherwise this will include all payments for which you are responsible, such as ground rent and service charges. Please note however, that it is normal for the tenant to take over responsibility for the gas, electricity, charges for water and sewage disposal and telephone accounts during tenancy, to pay for any other fuel used and to be responsible for council tax.

Security Deposit

Unless otherwise instructed this amount will be a minimum of five weeks rent and more commonly six weeks rent. Where Ashtron Property Solutions hold the deposit, it is as stakeholder to both parties. For a period of two months following the termination of the tenancy, we will not release the security deposit to either party without the written agreement of both parties, (except to offset any arrears of rent). Once two months has elapsed after the termination of the tenancy and provided that an independent inventory company has been employed to compile the inventory, the check in and check out, Astons online will apportion the deposit based on the inventory clerks report. Interest on deposits accrues for the benefit of the tenant.

Inventories

Unless instructed to the contrary we will employ on your behalf and independent inventory company to produce an inventory and check the inventory at the commencement and termination of the tenancy. Please note this is a requirement if we are providing our rent collection or management service. We cannot be held for any error or omission on the part of the Inventory Company. The fee for making the inventory is payable by the Landlord, the fee for checking in and checking out the inventory is payable by the landlord and the tenant. The appropriate sums will be charged to both parties, to meet the Inventory Company's invoice.

Schedule of Deductions

At the termination of tenancy, the appointed Inventory Company will prepare a schedule of condition of the property. Any missing items or damage, which may have occurred during the tenancy, is recorded on the schedule, copies of which are sent to both Landlord and Tenant who will endeavour to mutually agree what amount, if any, is to be deducted from the security deposit. Where we are providing our Lettings service or rent collection service we will not become involved in any way in the agreement of deductions which must be negotiated directly between the Landlord and the Tenant. In the event of any dispute, the Inventory clerk's decision shall be accepted by both parties full and final.

Tenancy Agreements and Charges

Unless instructed to the contrary, our standard form of tenancy agreement is used, our charge for which is shared equally between the Landlord and Tenant. The amount may vary according to the type of tenancy and our staff will advise you of the cost before preparing the agreement. For a renewal of tenancy to an existing tenant, a new agreement will be drawn up for your protection, our charge for which is half the original agreement fee, shared equally between the Landlord and the Tenant. Although our documents are constantly reviewed and updated by our legal advisers, we must point out that we are not solicitors, we cannot advise you on legal technicalities; you should consult your solicitor if you require further information about your rights and obligations as a Landlord.

Stamp Duty Act 1891

The stamp act 1891 states that a tenancy agreement should be stamped. An agreement that is not stamped cannot be used as evidence in civil law and is therefore inadmissible in court. Ashtron Property Solutions undertake to get the agreement stamped on your behalf. The charge is paid to the Inland Revenue will be deducted from the rental received. Provided the original term is no more than 1 year less than 1 day, only the fixed duty (currently £5.00) will be payable.

Variation of Terms

Please note that any variation to the foregoing terms and conditions will only be valid if agreed in writing by a Director of Ashtron Property Solutions.

TO PROCEED PLEASE CONFIRM YOUR INSTRUCTIONS BY SIGNING THIS DOCUMENT WITH THE SECTIONS BELOW COMPLETED:

1. I,.....declare that:
 - (a) I am the sole legal owner of the freehold/leasehold interest in the property or
 - (b) I am the joint owner of the freehold/leasehold in the property with.....on those behalf I am authorized to give these instructions to Ashtron Property Solutions.

2. I declare that for the duration of the tenancy agreement I shall be:
 - (a) Resident in the UK for tax purposes or (b) Non-resident in the UK for tax purposes.

3. I have read and accept the terms and conditions and wish Ashtron Property Solutions to provide the service(s) marked below on the terms stated herein: Please tick and initial the service(s) required.

LETTING SERVICE	10%
RENT DEMAND SERVICE	12.5%
MANAGEMENT SERVICE	15%

I also hereby authorise Ashtron Property Solutions to instruct contractors on my behalf to carry out the following:

- GAS SAFETY CERTIFICATE
- ELECTRICAL INSPECTION
- FURNITURE & FURNISHING CHECK
- INVENTORY PREPERATION
- CHECK IN & OUT
- TENANCY AGREEMENT

I also declare that should my status change during the tenancy I will notify Ashtron Property Solutions immediately.

PROPERTY:.....

SIGNED:.....

DATED:.....