



NOONAN RESIDENTIAL
SALES & LETTINGS



A USEFUL GUIDE FOR LANDLORDS

LETTINGS | PROPERTY MANAGEMENT | LANDLORD ADVICE

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Welcome

Noonan Residential reputation is built upon local knowledge, solid experience, professionalism, care and attention to detail.

We aim to offer a personal lettings service that can be tailored to suit all of our landlords needs. We offer a cost effective and superior service compared to local competition.

If you currently own or intend to purchase residential property for rental in St Neots and the surrounding villages, we invite you to consider engaging in our property management service; you'll find it both professional and cost-effective.

As we are specialists, we know how to manage your property for optimal return on investment, whilst ensuring smooth running tenancies and compliance with the various landlord/tenant legislation.

Maximise the return on your investment - we'd love to hear from you.





Step 1- Preparing to sell

It's a good idea to start preparing your property for sale before you involve an estate agent. This will give you time to take care of any jobs that need doing, such as de-cluttering, DIY and repairs, gardening and giving selected rooms a fresh coat of paint. Although such tasks might seem insignificant, the overall finish and appearance of a property can affect its achievable selling price, so it's a good idea to do them before an agent is invited to suggest a market valuation

Step 2- An Accurate Valuation

Every homeowner wants to achieve the best price, with the least amount of stress, within their desired timescale. Our local property experts apply their intimate knowledge of both your area's specific market conditions and their active database of buyers, to recommending an asking price and marketing strategy that will maximise viewing activity and the level of offers received. Be wary of agents suggesting inflated asking prices to try to secure your business. Your property could remain unsold for many months, with a lack of buyer interest resulting in you accepting a lower offer than you would have originally achieved if you had come to the market at the right price.

Step 3- Choosing An Agent

Selling a property can be a complex process. From setting the right price and promoting the property effectively, to negotiating the best offer and liaising with solicitors to ensure a steady legal process through to Completion. That's why most sellers choose to employ an estate agent, who can act on their behalf from start to finish, alleviating the stress and confusion.

So what should you look out for when choosing an estate agent?

You need to consider the reputation of the agent, and their place within the local property market. Have they been successful in selling similar properties? What are their marketing techniques? Will they ensure that your property reaches a local, regional, and national audience? Are they regulated by any professional bodies? How many staff do they have compared with the number of properties on their books? Will they accompany viewings? Will they keep you updated regularly, even after the property has been sold? Do they charge a fair fee? Are there hidden costs or restrictions in their contract? Choose the agent in whom you feel confident to achieve you the full market value by their promotion of the property, to provide you with the most comprehensive and efficient service and to offer you the best value for money in their fee.

Step 4- Marketing your Property

You should ask your agent how they plan to market your property. Noonan Property services believe that each sale, each seller and each prospective buyer is unique, and that's why it's about publicising your property to the right prospective buyers at the right time in the best possible way. We use the following methods:

Direct contact by phone and email to registered buyers, for viewings and feedback

Email alerts to those with a registered online search that matches your property details

Bespoke brochures with detailed floor plans, dimensions and professional photography

Advertising on our website and facebook pages

Advertising on the main property portals, such as Rightmove

Optional upgrades on these property portals, proven to attract more viewers

Eye-catching 'For Sale' signs

Most property marketed for sale in England and Wales is required to have an Energy Performance Certificate (**EPC**), which details the energy efficiency of the property. Noonan Property Services can arrange for this certificate to be produced on your behalf.

Step 5- Viewings

Viewings are all about first impressions – so you need to make sure that property gives a good one. Here are some tips on how to prepare your property for viewings.

Outside

The outside is the first thing the prospective buyers will see, so creating 'kerb appeal' is vital. This means ensuring that you have clean windows and clear paths as part of a well-maintained front.

Inside

You should try to make potential buyers feel at home by ensuring that the property is a comfortable temperature, spotlessly clean and free of clutter. Keeping the lights on is also a good way to brighten up the rooms and to make them seem more spacious.

Where possible, at Northwood we accompany all viewings. Our sales negotiators are trained to identify and highlight the unique features of your property that will appeal to the viewer that they are showing around.

6 Receiving an offer and negotiations

When we successfully secure an offer on your property, we shall:

Provide full details of the offer and the buyer submitting it, both verbally and in writing

Verify the buyer's financial position and seek evidence thereof

Confirm the details of the entire chain, if one exists

Work for you, to negotiate the best offer

Make recommendations on the next course of action and an unbiased comparison if more than one offer is received

Provide honest, professional advice and guidance on accepting the offer that is best for you

Whether you accept or reject an offer is your choice. Aside from the price offered, you should also consider other aspects, such as the financial ability of the buyer to proceed, whether they are in a chain, their desired timescale and whether they have placed any conditions on the offer. If the initial offer is rejected, the prospective buyer may come back with further offers and negotiations will continue.

7 Offer agreed and Conveyancing

Once the negotiations have reached a positive conclusion and you are happy to accept an offer, you will need to instruct a conveyancer, (if you haven't already done so.)

Your conveyancer will send the buyer's conveyancer a draft contract, setting out the particulars of the sale, such as the agreed selling price. At this stage, it is helpful for you to provide your conveyancer with any necessary documents to support the contract, such as what fixtures and fittings (if any) you are including in the sale and any guarantees or certificates for works you have had done to the property. The buyer's conveyancer will raise enquiries about the contract and documents, which you and your conveyancer will need to provide truthful answers to.

We will liaise with you, the solicitors and your buyer throughout the process, keeping you up to date on:

The buyer's mortgage application and offer.

The survey date and its outcome.

Status of the legal process.

The rest of the chain where applicable.

8 Exchange of Contracts

Once the buyer's mortgage offer is received, the buyer's conveyancer is satisfied with the responses to the enquiries raised and a date for completion is agreed by all parties, we can look to exchange contracts.

The contract must be signed by both buyer and seller and the buyer must pay a non-refundable deposit via their conveyancer to your conveyancer. The deposit is usually 10% of the purchase price.

Once contracts are exchanged; the transaction becomes legally binding.



9 Completion

Completion, put simply, is 'Moving Day'. The outstanding monies (from the lender, if applicable or from the buyer directly) will be transferred to your conveyancer, who will deduct any fees, redeem your outstanding mortgage (if applicable) and transfer the balance to you. You will be required to vacate the property and to hand over all the keys to Noonan Residential. We shall then telephone the new owner to collect them. Congratulations - you have sold your property!

Make sure you take metre readings and redirect your post.





Safety standards for blinds and curtains

It is a legal requirement that all blinds and curtains which include a cord or chain must comply with the recently published safety standards. Further information can be found at www.bbsa.org.uk.

Furniture and Furnishings

The Furniture and Furnishings (Fire Safety) Regulations 1988 as amended in 1989 and 1993 state that it is an offence to let a property with upholstered furniture that does not comply with safety regulations. These include soft furnishings, beds, mattresses, pillows, cushions, headboards, loose and stretch covers for furniture and seat covers. All furniture purchased since 1st March 1990 should comply. If it does, it will have a safety label attached.

Legionella's Risk Assessment

Legionella naturally occurs within water supplies making every property a potential risk. Legionella is a serious flu-like illness which is very often mistaken for pneumonia and can be fatal. You are legally required to ensure your tenants' risk of exposure to legionella is properly assessed and controlled. We work with the UK's largest legionella risk assessment specialists who can help you determine the risks to your property and tenants.

Insurance

We recommend that landlords ensure both the rental property and its contents are fully insured for the purpose of letting. Standard home owner insurance will often not cover letting your property. Failure to inform your insurers may invalidate your policies. We can advise on Landlords Legal Protection, Rent Guarantee Cover and Landlords Contents and Buildings Insurance if required.

Appliances

All appliances and machinery, including the boiler, must be in good working order and serviced as appropriate. Manufacturers' instruction manuals for all appliances should be left in the property. Details of any maintenance contracts should also be supplied.

Utilities and Council Tax

The tenant is responsible for paying all gas, electricity, telephone, water, council tax, television licence and cable/broadband bills during the tenancy. The landlord is responsible for any ground rent and service charges.

We recommend that you arrange for regular outgoings e.g. service charges, maintenance contracts etc. to be paid by standing order or direct debit.

We will arrange for the transfer of Council Tax. Meter readings will be taken if you choose to have an inventory. The tenant is responsible for setting up the utilities in their name.

Please make sure you close down any accounts in your name as soon as possible, giving the meter readings as required.

Consents

You need to check the requirements of your lease in connection with sub-letting and obtain the necessary consent if required. If you have a mortgage on your property, consent may also be required.

Leaseholds

If you are a leaseholder, you should check the terms of your lease, and obtain any necessary written consent before letting your property.

Legal Ownership

If your property is jointly owned, co-owners must be named on our terms and conditions and on the Tenancy Agreement and fully consent to the rental agreement.



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