



# R&G



INDEPENDENT ESTATE AGENTS

# Finder's Fee Agreement

R & G Estate Agents Ltd

57 Townhead, Kirkintilloch, Glasgow G66 1NN

7 Station Road, Milngavie, Glasgow, G62 8PG

T: 0141 578 4100 F: 0141 578 4300

## **1.0 Agent's Standard Duties**

### **The Agent will endeavour to:**

- 1.1 Determine a fair market rental for the property.
- 1.2 Take appropriate action to find a suitable Tenant.
- 1.3 Take steps to investigate the suitability of the Tenant, including verification of their financial status.
- 1.4 Arrange for payment by the tenant of initial rent and security deposit.
- 1.5 Receive and account for rental receipts on a monthly basis, or period agreed, and record a statement of income and expenditure for the Landlord.
- 1.6 Credit net receipts into the Landlord's nominated Bank/Building Society Account.
- 1.7 Take necessary action to pursue rent arrears where appropriate.
- 1.8 Draw up a Tenancy Agreement and specified Notices in accordance with the relevant Housing Act(s), and or other legislation.
- 1.9 Organise a detailed Inventory and/or Schedule of Condition of the subject property.

## **2.0 Landlord's Responsibilities**

- 2.1 You have confirmed you have obtained written consent to let from the heritable creditor and can provide evidence where requested.
- 2.2 To register as a Landlord with the Local Authority and forward registration number to the Agent, and to renew the Registration at the appropriate intervals.
- 2.3 To advise the insurers of the building and contents of his/her intention to let, and to ensure that the subject property is kept fully insured.
- 2.4 To advise any Factor or common management Agent of their intention to let and authorise communications between the Agent and Factor.
- 2.5 To arrange for the temporary disconnection of the telephone with British Telecom or other service provider on vacating the property, and accept any re-connection charges on your return to the property (no guarantee can be given to the Landlord that a particular telephone number can be retained at a property).
- 2.6 To give notice to the Agent of his/her intention to repossess the property. This notice will be in writing and shall be given in sufficient time for the correct termination notices to be served on the Tenant.
- 2.7 To pay to the Agent, in the event of a Tenant in occupation purchasing the property, or the property being sold with a Tenant in situ, a fee of 0.75% of the agreed purchase price. This will be subject to VAT @ current rate at time of sale.
- 2.8 To ensure that all furniture and furnishings comply with current legislation.
- 2.9 To ensure that all gas (natural or Calor) appliances have been serviced and checked by a Gas Safe registered tradesman, within the last twelve months, in accordance with current legislation, and annually thereafter, and that the required certification will be made available to the Agents.

[The Gas Safety \(Installation and Use\) Regulations 1998 \(legislation.gov.uk\)](#) superseded the 1994 regulations.

- 2.10 To ensure that the electrical supply, equipment, and appliances in the subject property are safe and tested in accordance with current legislation and the required certification will be made available to the Agent. Include [The Electrical Safety Standards in the](#)



Please initial as appropriate

YES.....

NO.....

If yes above, the Landlord can opt to apply to receive UK rental income with no tax deducted, in the form of a Non-Residents Landlord Scheme (NRL1) application and evidence submitted to the Agent or the Agent will be required to deduct tax at basic rate and remit to the Inland Revenue on a quarterly basis as required by current FICO regulations.

<https://www.gov.uk/government/publications/non-resident-landlord-application-to-have-uk-rental-income-without-deduction-of-uk-tax-individuals-nrl1>

The Agent will liaise with the Landlord's tax advisors when requested.

**4.2** The Landlord is required to notify the Agent, in writing, of any changes to his/her residential status as set out in 4.1 above.

**4.3** The Landlord agrees to pay the Agent's fees in accordance with clause 5.0 below.

**5.0 Fees and Commissions**

(Payable on completion and move-in of a successful Tenancy)

A) Setting-up fee of 60% plus VAT (VAT is currently 20%. This is subject to change by legislation) or 70% including VAT for the introductory fee of the first months' rent for finding the Tenant and for the creation of the initial tenancy.

B) Inventory fee of £50 plus VAT (VAT is currently 20%. This is subject to change by legislation) or £60 including VAT for the creation of a detailed schedule of condition with coloured photographs for the initial tenancy and each tenancy thereafter.

C) Setting-up fees of 60%, plus VAT (VAT is currently 20%. This is subject to change by legislation) or £70% including VAT of the monthly rental for the creation of second and subsequent tenancies.

D) Tenant's vetting fee- £30 per tenant

**5.1 Tax Fee**

Where applicable, a fee of £100.00, inclusive of VAT, will be recovered from rental income for each financial year or part year in respect of work undertaken as detailed in Section 4.

Upon the signing of this Agreement the Landlord has authorised R & G Estate Agents Ltd to:

A) Act as Managing Agent.

B) Act on instruction in the event of any gas appliance/pipework which requires checking in compliance with the Gas Safety (Installation and Use) Regulations 1994.

WE fully understand and agree to the Terms and Conditions specified in this Agreement.

NAME OF LANDLORD(S):

OF (ADDRESS OF LANDLORD):

.....  
.....

SIGNATURE(S) OF LANDLORD(S):

.....

DATE OF SIGNATURE:

.....

R & G Estate Agents Ltd agree to undertake the management of:

In accordance with the Terms and Conditions specified in the Agreement.

NAME OF AGENT (on behalf of R&G Estate Agents Ltd):

SIGNATURE OF AGENT:

DATE OF SIGNATURE:

## Cancellation Form

### Cancellation Request

I, \_\_\_\_\_ (Name),  
hereby give notice that I wish to cancel my contract **with immediate effect**.

Please provide the following details to complete your cancellation request:

- **Full Name:** \_\_\_\_\_
- **Property Address:** \_\_\_\_\_
- **Rental Property Address (if different):** \_\_\_\_\_

\_\_\_\_\_

- **Reason for Cancellation:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

\_\_\_\_\_