

## What Does a Property Letting Agency Do?

If you are new to the lettings market, you may be wondering what letting agencies do and why you should use one. Of course there are a large number of property letting agents, even just here in Cambridge, and not all offer the same range or style of services. However, broadly speaking, this is what letting agencies are all about.

### **For landlords, letting agents:**

- Advise on the purchase of suitable buy-to-let properties for investors.
- Advise landlords as to the rental value of their property.
- Advise landlords of any improvements which could increase the rental value. At CPL we can manage the implementation of such renovation projects if required.
- Advise landlords regarding the health and safety regulations relevant to rented property and arrange for it to be implemented if necessary.
- Advertise the property to find suitable tenants.
- Arrange and attend viewings with potential tenants.
- Organise credit referencing of applicants.
- Prepare the necessary paperwork and arrange for it to be signed.
- Prepare inventories
- Liaise directly with the tenants on the landlords' behalf, and advise landlords of any problems needing attention.

### **For tenants, letting agencies:**

- Provide a reliable point of contact to find out what properties are available to rent in the area they are interested in.
- Organise viewings of properties they are interested in.
- Ensure health and safety regulations are observed in the properties offered to let.
- Respond to reasonable requests for household repairs and other necessary interventions.
- Liaise between tenants and landlords.

Of course property letting agencies vary, so it is wise to check out in advance what their fees are for each service offered. Some letting agents include most services in a percentage payment, whereas others may charge separately for them as they become necessary. What may appear to be a good package from one letting agency may have hidden extras you weren't expecting, so make sure you compare a few to get the hang of what's offered and what it will cost you.

But if you think letting agencies are expensive and you'd rather do it yourself, don't forget the old saying "time is money". Letting agents definitely save you time, time taking on all day-to-day hassle involved in renting property. And that is time that you can then spend doing what you do best to earn money... or doing what you enjoy most to relax!

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### **Further information:**

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