



LETTING AGENTS – WHAT LANDLORDS NEED TO LOOK OUT FOR...

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Letting Agents - qualifications



It's very easy for anybody to set up as a Letting Agent, no requirement to have a licence/professional qualification.

Ask about any qualifications.

Look for ARLA PropertyMark membership.

Check London Mayor Rogue Landlord/Letting Agent website

COMPLIANCE WITH RELEVANT LEGISLATION

Consumer Rights Act / Tenant's Fee Act

Letting Agent / Landlord Must comply

Tenants / Landlords fees on website

Client Money Protection (CMP)

Are they members?

Logo / Certificate on website

Property Redress Scheme (PRS)

Are they members?

Statement / logo on website

Renters Rights Bill

Are they ready?

What training have they done?

CMP/PRS membership check online at [NTSELAT checker](#) [National Trading Standards Estate and Letting Agency Teams - National Trading Standards](#)



Property Redress Schemes / Client Money Protection Schemes

PRS 2014

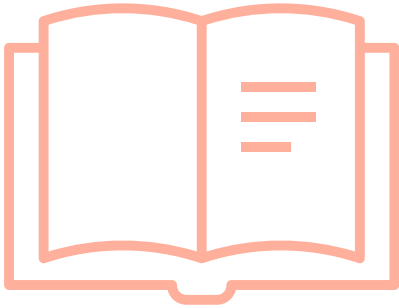
- The Redress Scheme for Lettings Agency Work and Property Management Work (Requirement to Belong to a scheme etc) (England) Order 2014
- 2 schemes: The Property Ombudsman & Property Redress Scheme.
- Up to £5000 fine for breach (not being a member)

CMP 2019

- The Client Money Protection Schemes for Property Agents (Requirement to Belong to a Scheme etc) Regulations 2019
- 6 schemes: Client Money Protect, MoneyShield, PropertyMark, RICS, Safeagent & UKALA
- Up to £30,000 fine for breach (failure to belong to a client money protection scheme if Letting Agent handles client money)

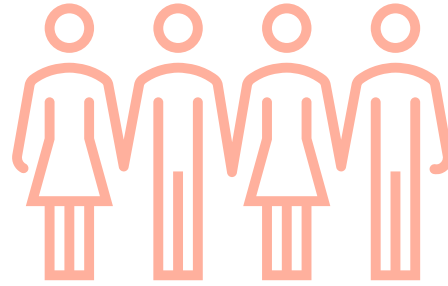


LOOK INTO LETTING AGENT TRADING HISTORY



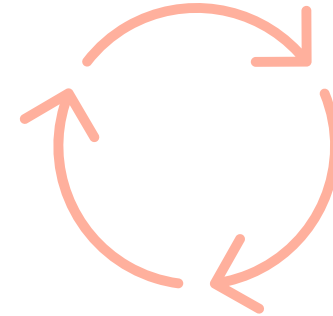
Research

Companies House
Google / maps
Website etc



Call them

Pretend you're a potential
tenant; do they answer the
phone / are they helpful,
knowledgeable, friendly?



Website

Look at the properties to rent listings
Does website comply with legislation
Fees / EPC / CMP cert (if applicable)
PRS membership details

It is a legal requirement that Letting Agents have their landlord and tenant's fees on their websites, along with CMP & PRS membership details.

CONTRACT TERMS & CONDITIONS

What service do you want?

Let only / self manage

Rent collection/ management

Full property management

Expect to pay a fair price for a good service, if it seems to good to be true.....!!

Read T&Cs

If T&Cs are not on letting agent's website ask for a copy well in advance of agreeing!

Look out for:

Are you locked in?

Extra fees - Renewal fees/ongoing charges/fee increases

Can you cancel if they want to increase their fee/mark up on repairs?

Unfair terms

Unfair terms may be unenforceable if you are a 'consumer' landlord ie: not a B2B - however challenging them legally can be costly – so be clear on what you are agreeing to from the start.

If you're unhappy with any part of contract – re-negotiate it or walk away!

CHECKLIST

LEGAL COMPLIANCE

Protect yourself

Does the letting agent comply with the relevant legislation?

LETTING AGENTS T&Cs

Are you happy with service offered

T&Cs

Fees

Reviews

REPORT ROGUE LETTING AGENTS

Report problem Letting Agents via the London Mayor's report on the London Mayor Website: www.London.gov.uk ...and

Email Tara Carter & Jane Aird at Camden Trading Standards



Our Contact details

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