



Lettings Terms of Business

By completing this form, you are instructing SPACE Acquisitions Ltd trading as SPACE to market your property/properties. We must not commence the marketing of a property until we are satisfied, we have the Landlords authority and the Terms of Business have been agreed. These Terms of Business pertain to all properties owned by you and instructed by you for SPACE to market. We must hold a satisfactory letter of authority from the Landlord for each property. *In addition to the signed Terms, please provide an email for each property 'I/We the Landlord authorize SPACE to market the property the address is ...'*

Landlord Information

Company Name:	
Contact Name:	
Contact Number:	
Contact Email:	
Landlords Name:	
Landlord Address:	
Landlords Phone:	
Landlords Email:	
Account Name:	
Bank Name: (For the rent)	
Sort Code:	
Account Number:	

Conditions: Please specify any requests or conditions. Thank you.

Please note, this document will be emailed to you for online completion, no need to print.



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vat reg number 371 5553 91

Let Only Sole Agent

Space Acquisitions Ltd, trading as SPACE will charge 9.6% inclusive of VAT (8% plus VAT) of the total rental income for the length of the agreement plus the cost of the Check-In report and the reference fees. No other charges, no hidden costs. SPACE commission fee and third-party costs will be deducted from the first months rental payment if sufficient, but if not, the balance will be payable by the Landlord prior to the start of the Tenancy.

Let Only Sole Agent service provides:

Formal Valuation and Market Appraisal, Photos, Marketing Copy, Online Advertising, Accompanied Viewing Appointments, Negotiating Terms of the Tenancy, Preparation of the Application of Tenancy and The Assured Shorthold Tenancy/Contract, Tenant and Guarantor Referencing Check to include a pass certificate, Collecting the First Months Rent and 5 Weeks Deposit, Council Tax Change-over, All legally compliant paperwork emailed to the Landlord ensuring a legal let has been undertaken.

New Let plus Management Service and Rent Collection:

SPACE Management fee is 18% inclusive of VAT (15% plus VAT) of the rental amount for the term stated in the Tenancy Agreement charged monthly. SPACE will collect the rent from the Tenant monthly, deduct the Management fee and transfer the balance to the Landlord within 3 days of receiving the rent payment. This service includes everything pertaining to letting the property, managing the property, addressing maintenance issues, appointing contractors, and SPACE is the Tenants only point-of-contact.

	Inclusive of VAT
○ References with a third-party company, per tenant/guarantor:	£36
○ Protecting the deposit with The Deposit Protection Custodial Scheme:	£48
○ Inventory Report Check-In and Check-Out per report:	£234
○ Electrical Certificate	£192
○ Gas Safety Certificate	£90
○ EPC residential commercial	£90 £216
○ 4k Virtual Tour/Scan to add to the online Marketing Brochure:	from £200
○ Drone Video:	from £200
○ Professional End of Tenancy Cleaning to prior to the move-in.	from £200
○ Staging:	from £500
○ Rent Guarantee:	from £300
○ Tenancy Agreement:	£144

SPACE reserves the right to request the co-operation of fellow agents to assist in marketing the property at no additional cost to the Landlord. The Landlord would always be informed.



Inventory, Check-In, and Check-Out Reports:

SPACE will arrange a Check-In Inventory report and a Check-Out Inventory report on behalf of the Landlord at a cost to the Landlord. It is important for all Landlords to have this report, its purpose is to protect the Landlord against any dilapidations, which may occur and can be accurately assessed at the end of the Tenancy. The detailed report must be agreed when the Tenant moves in. This is vital to claim any deposit monies if required. You will not be able to claim any money from the deposit without a Check-In and Check-Out report.

Administration Fees:

Landlords will be required to pay £140.00 inclusive of VAT for the cost of serving Section Notices. Deposit disputes can be arranged by SPACE if the property is managed at no charge, if not managed, a charge of £140.00 inclusive of VAT.

Renewals:

If the original Tenancy is renewed or extended for the same Tenant a charge of 7.2% inclusive of VAT (6% plus VAT) of the rental term becomes payable to us at the outset of such extended period. This fee should be paid in one sum for the term of the agreement. Should the renewal become a periodic agreement the fee will be calculated on a 12-month term. Should the tenancy end before the end of the term, a pro-rated refund will be refunded in the form of a credit note and applied to the next new let.

Insurance:

Under the terms of a Tenancy Agreement, the Landlord is responsible for Insuring the building contents included in the Inventory Report. The Landlord may also wish to take out Landlords insurance to be fully protected. SPACE has selected Alan Boswell Insurance Brokers (www.alanboswell.com) to help deliver excellent service in every area. They were established in 1982 and are a leading independent broker operating from 7 locations and employing over 350 insurance professionals. Landlords Insurance, Tenants Contents/Liability Insurance and Rent Guarantee Cover is available through SPACE.

Taxation:

Under Section 350 ICTA 1988, your accountant Tax office should be notified of your lettings arrangements whether you are domiciled in the United Kingdom or Overseas. It is the Landlord's responsibility to advise the Inland Revenue of the Rental Income received on all properties. If the Landlord is domiciled outside of the United Kingdom and SPACE manages the properties, SPACE will retain a percentage of the gross rental income to cover any of the Landlords future tax liabilities.

Mortgage Arrears:

Where a property is being mortgaged, or held on a long leasehold, consent for the letting must be granted in writing by the Landlord as an assurance that the Bank, Building Society or other Mortgagee or the Landlord/Lessor agrees to the property of part of therefore being sub-let. This action is necessary to ensure that the tenant has a trouble-free occupancy. This written authority must be available to SPACE at the commencement of the letting.

Cleaning and Decoration:

The property should be professionally cleaned prior to the new tenant moving in. A paid invoice from the Cleaning Company should be provided to SPACE. On Check-Out it is vital that the tenants leave the property in the same condition as when they moved in. Deposit companies are biased towards the tenant; the Landlord is required to provide proof of the move in condition of the property. The property should be in good decorative order both inside and out. As of 27th March 2019, the Homes (Fitness for Human Habitation) Act 2018 [Homes Legislation](#) is in place. For SPACE to ensure the property is handed back in the same condition a Check-In report is filed along with all invoices paid to prepare for the Tenancy.

Non-Payment of Rent:

Should the tenant cease payment of Rent, SPACE will not be responsible for any loss of rent for any reason. Rent Guarantee can be arranged with SPACE at an additional cost for the term of the agreement. Please ask for details, prices are from just £160.00 per year.



Maintenance:

All appliances must be in working order. A current Gas Safety Certificate and Electrical Safety Certificate must be available prior to the check in. See the How to rent Guide for further information. [How to Rent Guide](#)

Safety Regulations:

Under section 12 (1) of the Consumer Protection Act 1988, and the Fire and Safety Regulations 1993, it is now an offence to supply furniture that does not pass the ‘cigarette test’. This means that all furnishings, loose fittings, permanent or loose covers must carry the British Standard Kite Mark stating that the furniture is fire resistant. All properties must be fitted with a smoke detector on each floor and a carbon monoxide alarm close to the gas appliances. The annual Gas Safety Certificate must be given to the tenants prior to their move in and within 28 days of the annual test. [How to Rent Guide](#)

Gardens:

The Landlord must ensure that the garden, paths, and entrance etc., are clear and tidy. Tenants will be expected to maintain the garden and mow the lawn. You may wish to include several Gardener visits to your property; SPACE can arrange this for you.

Valuables:

We suggest all valuable furniture, antiques, paintings etc. be removed, as the Tenant may not have the knowledge to take adequate care of them.

Consents:

In all situations the Landlord is required to obtain all necessary consents for viewings, visits, and Inspections etc.

Deposits:

The Tenant prior to moving into the property will provide a maximum of 5 weeks deposit. It is a legal requirement for Landlords to protect the deposit in a registered deposit protection scheme within 30 days of the tenant paying the deposit. SPACE can arrange this for the Landlord. If the Landlord has requested the Deposit, it is the Landlords responsibility to protect the deposit, SPACE cannot be held liable should the Landlord choose not to protect the deposit. SPACE use the custodial scheme arranged with [DPS](#) By signing this agreement all Landlords agree to comply with the Law and will protect the Deposit. The Landlord will reimburse SPACE in any event a charge or penalty is incurred due to the Landlord failing to comply with the Law.

If for any reason a solicitor must be instructed, it is the Landlords responsibility to do so. SPACE can recommend reputable companies and can assist with all the relevant paperwork required.

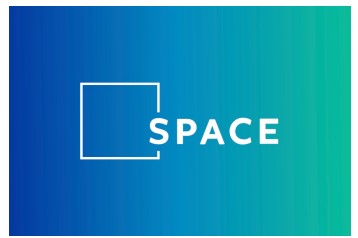
SPACE also offers bespoke Management packages for the overseas (or unable) Landlords.

Should the property be vacant for any reason SPACE can carry out inspections at a fee of £100.00 plus VAT per visit. SPACE cannot be held responsible for any damage to the property during anytime the property is vacant. It is important to notify the insurance company when the property is empty.

Management:

SPACE Management department will contact the Landlord with all Tenant issues. SPACE will arrange maintenance, repairs, and servicing of appliances. Should the Landlord not respond to issues within 48 hours SPACE is authorised by the Landlord to spend up to £300.00 without waiting for authorisation from the Landlord. SPACE will always act to protect the Landlords investment. SPACE will arrange inspections included in the fee.





Right of Termination:

SPACE and the Landlord has the right to terminate the agreement giving either party 30 days written notice.

Sales:

Should the Sales of the Property be agreed with the Tenant that has been placed by SPACE, the landlord agrees to the entitled commission fee of 1.2% inclusive of VAT (1% plus VAT)

The Property Ombudsman:

SPACE is a member of TP0 (The Property Ombudsman) and TSI (Approved Code Trading Standards UK) we are committed to providing a professional service to all our clients and customers. If something goes wrong, we need you to tell us about it. This will help us to improve our standards. If you have a complaint, please put it in writing and email info@space-acq.com including as much detail as possible. We will then respond. We want to protect our relationship with our clients.

Privacy GDPR:

We prioritise keeping your personal data safe, our privacy policy can be found www.space-acq.com and in line with the data protection ICO regulations introduced on 25th May 2018 called GDPR. We will not provide an of our clients details to anyone or company without the direct consent of our clients.

Please tick the applicable paragraph:

- *I am a UK Landlord;* I/We confirm that I/We are domiciled **in** the United Kingdom for the purposes of Payment of UK Income Tax and that the Landlord on this agreement is responsible for the UK Income Tax.
- *I am an Overseas Landlord;* I/We confirm that I/We are domiciled **outside** the United Kingdom for the purposes of Payment of UK Income Tax and that the Landlord on this agreement is responsible for the UK Income Tax. I/We have been informed by SPACE Acquisitions that we are responsible for paying UK Income Tax on the rental income of the UK properties.

Landlord and Owner of the Property

Signed by The Landlord	Full Name	Date

SPACE Acquisitions Limited

Signed by The Agent	Full Name	Date

