



**FRAZER KIDD**

& PARTNERS

# RESIDENTIAL LEASING & ASSET MANAGEMENT GUIDE





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## INTRODUCTION

Frazer Kidd & Partners is a long-established property practice specialising in the asset management of both commercial and residential properties.

During recent years, although the fundamentals of our role have not changed, the requirement and the need for our services has however become more widespread due to the substantial changes that have taken place in the property market over recent years.

In order to meet the requirements of the marketplace we offer a dedicated asset management service to those parties who find themselves in the position of a 'reluctant Landlord' either where property has been acquired due to a loan default or if a property has been let on lease as it has not been possible to sell at a suitable level.

Frazer Kidd and Partners are very well experienced in assisting Landlords and those that find themselves in the position of a 'reluctant Landlord' providing a hands on dedicated property management and letting service which ensures that the property asset is well maintained, produces the best income possible and is held as a functioning asset until such time when it becomes appropriate to sell.

We therefore take this opportunity to provide you with some information regarding our firm and the services that we can provide in relation to the management and letting of residential property, which we hope you may find to be of interest.

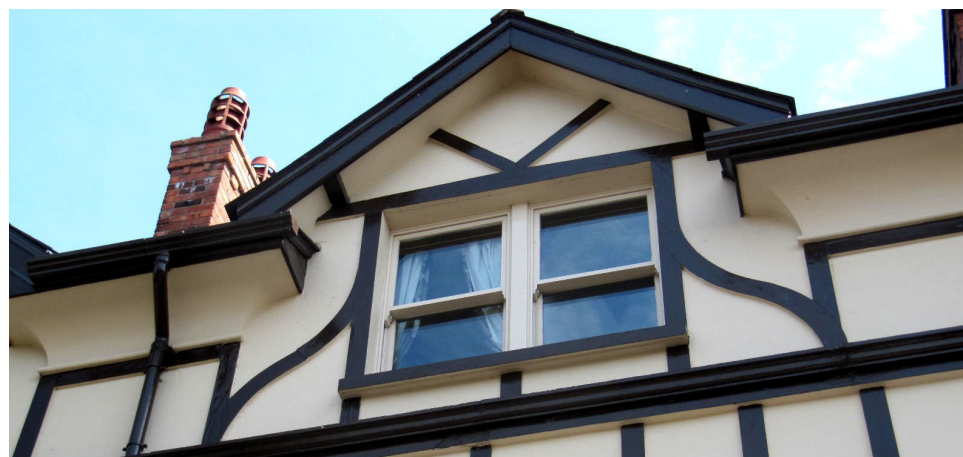
## BACKGROUND

Frazer Kidd & Partners are in the privileged position of being one of Northern Ireland's leading independent property practices and have been actively involved in all aspects of commercial and residential property management since 1895.

Frazer Kidd & Partners is regulated by the Royal Institution of Chartered Surveyors (RICS). The Firm is led by 3 Partners, Maurice Kidd, Ian Frazer and Brian Kidd, who collectively have in excess of 90 years of experience in the Northern Ireland property market.

In addition to the 3 Partners, Frazer Kidd & Partners boasts a dedicated and professional staff of Chartered Surveyors, Surveyors, Graduate Surveyors, Accounts and Administration personnel.

We currently provide comprehensive Property and Asset Management services to various UK based property companies, pension funds, property partnerships, property companies and individual private property owners and investors.



## PRE-MARKETING PROPERTY APPRAISAL

Frazer Kidd & Partners recognise that there are a number of matters to be considered before a residential property can be let and managed.

In order to make the letting and management process as transparent as possible for our clients, Frazer Kidd & Partners undertake a Pre-Marketing Property Appraisal in respect of our clients property before it is placed on the letting market.

Our comprehensive Pre-Marketing Property Appraisal includes information, recommendations and advice on the following matters:

### PROPERTY INFORMATION DETAILS

- Property description and location.
- Accommodation & approximate floor areas.
- Photographic Schedule
- General condition and decorative repair.
- Recommendations regarding any necessary repairs or redecoration.
- Opinion as to Rental Value.
- Inventory

### POTENTIAL LEGISLATIVE REQUIREMENTS

- Electrical Installation Certificate.
- Certificate of Fitness.
- Certificate of Routine Testing of fire alarm systems & emergency lighting.
- Landlord/Home Owner Gas Safety Record.
- Statutory Registration Certificate for Houses in Multiple Occupation.
- Energy Performance Certificate (EPC).
- Fire safety with regard to any upholstered furniture or furnishings.

### MAINTENANCE

- Property and grounds maintenance requirements and recommendations regarding Planned Preventative Maintenance.
- Provision of security alarms, key holding services and security patrols.

### INSURANCE

- If required, arranging for insurance to be placed in respect of buildings, contents, property owner's liability, public liability and loss of rental income.
- Meeting the requirements of insurers with regard to vacant property.



## PROPERTY LEASING

Once both our client and Frazer Kidd & Partners are satisfied that a property is fit for letting Frazer Kidd & Partners will undertake the following:

- Agree and put in place written Terms of Engagement with our client.
- Agree with our client the rent at which to market the property.
- Prepare marketing particulars and seek client approval before publication or distribution.
- Advertise the property on frazerkidd.co.uk, propertynews.com and propertypal.com.
- Ensure a 'To let' board is erected on or at the property.
- Distribute property particulars to interested parties.
- Undertake viewings with interested parties
- Inform our client of offers received from interested parties.
- Fully advise our client in all aspects of the letting and when considering offers.
- Receive instructions from our client to agree lettings.
- Arranging for prospective Tenants to complete a Tenancy Application Form, confirm employment status of prospective Tenants, seek suitable Guarantors, collecting deposit and one month's rent in advance. Prospective tenant and guarantor(s) to provide photographic identification and confirmation of address.
- Negotiate rent and lease terms.
- Prepare and arrange for the execution of Lease documentation and Inventory.
- Hand over property to tenant to include undertaking meter readings.

## PROPERTY MANAGEMENT

Following the successful completion of a letting Frazer Kidd & Partners will implement a full property management service to include the following services:

- Advise insurers that the property is occupied.
- Provide Tenant with a rent book.
- Rent collection. Frazer Kidd & Partners will arrange for the rent and any other monies due under the tenancy to be paid, where possible, by way of standing order, to facilitate prompt payment to the client.
- Rent arrears notification and recovery procedures.
- Periodic inspections to check the condition of the property.
- Dealing with Tenant enquiries.
- Arranging any necessary repairs and maintenance to include obtaining quotes and instructing contractors.
- Arrange access with Tenants for repairs and maintenance.
- Overseeing any Planned Preventative Maintenance programs.
- Organising general maintenance and the cleaning of common areas, exterior and gardens where appropriate.
- Notifying Land & Property Services when a property is Tenanted or vacant.
- 24/7, 365 days a year service. Client and Tenants will be able to contact a member of our Management Team whenever required.
- Statutory Compliance, Health & Safety Compliance.



## ACCOUNTING

Frazer Kidd & Partners have a fully dedicated accounts team. Using bespoke software our accounts team effectively and efficiently deal with the administration and accounting procedures of an extensive property management portfolio consisting of approximately 1300 Tenants.

- Monthly & quarterly accounting statements provided to the client.
- Holding and managing deposits.
- Payment of suppliers and service providers.
- Service charge accounting and reconciliation.



## WHAT NEXT?

Should you require any additional information or wish to discuss our services please do not hesitate to contact us.

## PROFILES



**Ian Frazer**  
*Partner*

Ian is the head of Frazer Kidd and Partners Property Management Department and has over 25 years' experience managing an extensive range of commercial and residential properties throughout Northern Ireland and Great Britain. Ian has developed a vast array of knowledge of the Belfast and Northern Ireland property market and is able to call upon a wide range of contractors and professionals if needed when acting on behalf of clients.



**Wilma Calvert**  
*Residential Sales, Lettings  
and Management*

Wilma has been an employee of Frazer Kidd and Partners for 25 years and during that time has acquired considerable experience in varied roles within the company. Over the past 10 years Wilma has gained extensive knowledge of the residential market including valuing, sales, lettings and management. Wilma works closely with our clients and provides a professional and efficient service in the day to day management of properties. Wilma also ensures that our clients' tenanted properties comply with the complex and exhaustive legislation governing residential lettings.



**David Hanna** BSc (Hons)  
*Surveyor*

David Hanna has been an employee of Frazer Kidd and Partners for over two years and works closely with Ian and Wilma in the Property Management Department. David manages a wide variety of residential and commercial properties and throughout his time at Frazer Kidd has also gained significant experience of letting and sales. The knowledge and experience that David has gained allows him to manage and deal with clients' property interests in a professional and proactive manner.

## CONCLUSION

Frazer Kidd & Partners would like to thank you for taking the time to consider our Residential Asset Management & Property Leasing services.

Should you require any additional information or wish to discuss our services please do not hesitate to contact us.

## CONTACT

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