

Norwich HMO & Student Property Investment Guide.

A must read guide for every Norwich Investor.



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Step by Step guide to Norwich Property Investments A must read guide for every landlord

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Melanie Estates

Welcome

Melanie Estates was established in 2006 as Elite Property Solutions and has gained an enviable reputation in Norwich as a leading independent estate agency providing a full range of comprehensive sales, lettings and management services to our clients.

We are specialists in the local investment market and work with investors to maximise investment returns. We have in depth expertise and knowledge of the student lettings market centred on the University of East Anglia (UEA) Norwich University of Arts (NUA) and the Norwich International Aviation Academy at Hellesdon.

We have built up an excellent rapport with the student and investor community in Norwich by offering professional advice to both students and investors. We make sure any issues are dealt with quickly and efficiently throughout the lifetime of the tenancy, or rather if purchasing and/or selling property, throughout the marketing and conveyancing process.

As members of UKALA we have client money protection and also provide the added peace of mind of being members of the The Ombudsman Service scheme who, in the unlikely event of an unresolved dispute about our services provide independent redress that is binding on us as members.

At Melanie Estates, we understand that every investor and situation is different and therefore whether you are a new landlord purchasing your first investment property or an experienced investor, our team are on hand to provide specific and tailored solutions to meet your needs.

Meet the Director

Alex Okolidoh - Director

An ARLA qualified property professional with considerable knowledge of the Norwich property market.

Alex is the author of the 10 Step Guide for Norwich Landlords. The blueprint to successful local property investment.

Alex has over 11 years' experience in the property industry and is the most experienced student lettings property agent in Norwich with over 10 years of experience handling student properties.

Alex speaks fluent Russian, which can come in handy with foreign students. In his limited spare time, he plays football and is a keen supporter of both Arsenal and Norwich City football clubs.

Since Alex arrived in Norwich in 2005 he has fallen in love with the city and he lives here with his wife and two children.



Melanie Estates'

At Melanie Estates, we recognize that investors don't always get the support they need. For this reason, we have pooled our knowledge and experience together in this useful guide to better prepare you for the Norwich investor market. Whether you're someone interested in renting to students, looking to sell some of your portfolio, or are an experienced landlord with a portfolio of student properties, this guide can help you make the most of your investment and plan for the future.

The Melanie Estates team has 20 years combined experience of working in the Norwich property market. This rewards us with an unsurpassable knowledge of the local area and the student community. Not only are our team university educated, but we are landlords ourselves, which gives us a unique insight into what both our tenants and landlords need from us.

Currently, we are a member of The UK Association of Letting Agents (UKALA), managing a portfolio worth well in excess of £20m on behalf of our clients, providing first class service. Over the years, our clients have included various bodies such as property developers, major private investors, and businesses diversifying into property investment.

Dear Investor

Congratulations on getting your hands on this No-Nonsense Guide for Norwich Investors. It's true that owning and renting out properties can be a rewarding part-time or full-time business for landlords and has certainly helped many property owners get ahead financially. It can also be a frustrating experience. People have had a property on the market and have been struggling to rent or to sell at the right price. This is especially true in Norwich City Centre, the Golden triangle, Earlham, Eaton, Threescore, Bowthorpe and around the University areas but don't be discouraged.

What we are about to share with you now are some of the strategies our team has used to actively secure large, consistent, positive cash flows from student properties that we manage.

I hope you find the following pages helpful. Please don't hesitate to give us a call if you have any questions about renting or selling or about what services we can offer you.

Yours Faithfully, Alex Okolidoh

Overview of the Norwich student and HMO rental market

The university of East Anglia is now a top 150 worldwide University (as ranked by The Times), placing it within the top 1% of higher education institutions worldwide. The growth in standing of the University follows the government lifting restrictions on student recruitment and allowing universities to bring in more undergraduate students. This has in effect resulted in more students applying for the higher ranked universities thus benefiting UEA in their student recruitment. Around 17,000 students currently attend the University of East Anglia (UEA) and the Norwich student rental market presents a significant opportunity for investors.

The recently built "INTO Centre", which offers a variety of English courses, has encouraged more international students to come to Norwich than ever before. Currently the amount of international students studying at the UEA every year has reached circa 4,000 and therefore accounts for over 20% of the total number of students. This rapid growth is mainly due to growth in the number of students attending from the Far East with China the country providing the highest number of overseas students. UEA currently has around 3,800 bedrooms available on campus to first year British and International students. Some locally based students continue to live with at home throughout their university programme but around 13,000 students need accommodation in the private sector each year.

The old stereotype of student accommodation being dark and dingy homes in need of some serious TLC is simply not representative of the current realities of modern, chic student housing. Students are now willing to pay a premium for their lodging, with the largest percentage of students in a recent survey saying that they would be happy to pay over-the-odds for fast wi-fi, a large Ensuite bedroom or an on-site gym.

This willingness to pay over-the-odds for student accommodation has not gone unnoticed by investors, who have flocked to invest their cash in the Norwich student sector. Jo Winchester, executive director of student accommodation valuation and advisory services at CBRE UK, a real estate services and investment firm, says the first published student accommodation (PBA) index demonstrates the continued strong performance of the sector.

"UK student accommodation is now firmly established as a mainstream investment sector," she said. "Investors will find the increasingly sophisticated raft of influences on performance highlighted by this index, including location, asset scale, university rankings, applications, and distance to university very informative."

This new-found Purpose-built accommodation (PBA) investment is extremely evident in Norwich city with a spate of development and applications to build student accommodation throughout the city and further afield. One of the largest developments, the former Aviva Towers in St Stephens Street, which will provide a further 700 home for students will be completed in September this year at a cost of £45m. A further two developments, one next to the Premier Inn in Duke Street and the other for St Crispins House to be converted, have been given approval by planning officers and will provide over 750 further rooms for students in Norwich. If we take in to account just these three developments, then in the next few years there could be an extra 1,500 PBA rooms in Norwich; with the average student house having 3 bedrooms then this would equate to 500 fewer student houses being filled thanks to just 3 developments.

With investors recognising the solvency of the Purpose-built student's accommodation market for students, and students more prepared to pay for a quality environment – especially those who are international students. This is where we a specialist agent can make all the difference to a landlord's investment strategy. As there are so many more Purpose built student accommodation which will be available from 2019/2020 academic year, this will have a massive impact on student landlords for the foreseeable future.

Melanie Estates'

Melanie Estates' excellent reputation with students has enabled us to quickly become the agent of choice in the Norwich student rental market and we secure accommodation for nearly 1000 students every academic year. As we increase our marketing efforts and involvement with the students on UEA campus, we expect these numbers to grow year on year. In Norwich now there are now over 500 registered Large HMO properties with the City Council.

If you are a student landlord and struggling to let your property, or you are finding it more difficult to achieve a respectable rental yield from your property then contact Melanie Estates today. We can provide you with multiple options, from modernising your property to selling up your portfolio, signing to our guaranteed rent option for landlords Contact us today on 01603 444 251, or visit <https://melaniestates.co.uk/>

License

The person owning or managing a licensable HMO within the Norwich City Council boundary must apply for a licence for that property from Norwich City Council. Failure to do so could result in a fine of up to £20,000. If you are unsure whether your property needs a HMO License, have been refused a licence or have had your licence application downgraded please contact our property manager for a FREE HMO assessment on 01603 444251

HMOs

HMO stands for House in Multiple Occupation, which means a property rented out by at least 3 people who are not from 1 'household' (for example a family) but share facilities like the bathroom and kitchen.

Under the 2004 Housing Act, a household refers to:

- families, including single people and couples (including same sex couples)
- other relationships, such as foster families, carers and domestic staff.

This means, in most instances, student houses in Norwich will fall under HMO category although not all will need a licence.

Do I need a licence?

Not all HMO's need a licence. There are around 3000 HMOs in Norwich with over 500 requiring a licence. Under the Housing Act 2004 Licensing applies to HMOs: You must have a licence if all of the following apply:

- There are shared amenities such as bathrooms, toilets or cooking facilities
- It is occupied by five or more people (including children).

What are the conditions of the licence?

Licence conditions can vary from property to property however in the majority of instances the conditions will be the same:

More information can be found at: https://www.norwich.gov.uk/info/20048/private_sector_housing

As a landlord of an HMO, there are several specific requirements that need to be complied with.

These include displaying your name and contact details within the property and maintaining the condition of any safety equipment. Your property will also need to pass a number of safety checks and, if appropriate, have smoke and carbon monoxide alarms and fire escape facilities. A more comprehensive list of the requirements for running an HMO can be found below on how to apply for a licence. How do I apply?

Licences must be applied for online at Norwich City Council: https://www.norwich.gov.uk/info/20048/private_sector_housing

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What does it cost?

The current licence fee for Norwich City Council is £140 and lasts for one year.

Melanie Estates recognise the extra burden placed on landlords by being the manager of an HMO, so we carry out most of the requirements of an HMO as part of a comprehensive management packs for our Managed landlords. At Melanie Estates, we always look to maximise the return on your investment through our service to you and by ensuring that your tenants look after the property and pay their rent on schedule.

What amenities do I need?

All licensed Houses in Multiple Occupation (HMO) need to be supplied with amenities such as heating, insulation, kitchen facilities, washing facilities and toilets. The number and type of amenities depend on the type and size of the house. The City Council has a booklet that contains the minimum standards required in all HMOs licensed by Norwich City Council. They form part of the licence conditions and should also be used by landlords and letting/ managing agents as a guide to amenities provided in all other non-licensed HMOs.

You can find the booklet online at https://www.norwich.gov.uk/download/downloads/id/2252/private_sector_housing_amenity_standards_booklet.pdf

License

Melanie Estates keep all legislation and licencing under constant review and will be able to advise you as the up to date position regarding your property at any time.

Expect the unexpected.

Purchasing a property is not always straightforward. Different lenders have different criteria and there is usually a solution to be found.

Obtaining finance for your property investment

Most investors will finance their property investment through a mortgage obtained from a Bank or Building Society. If acquiring a property for lettings purposes this must be revealed when applying for a loan as there are different criteria applied to investors rather than those borrowing to fund a property for their own occupation.

Below are common mistakes that we have seen investors make during their mortgage application process that have led to them incurring unnecessary costs and/or the refusal of their mortgage application.

Be conservative with the rental income projections, particularly if the property that you are buying does not have a current valid tenancy agreement. The lender will take a cautious view on rental income. If an investor is projecting a higher rental income because of proposed changes to be made to a property, most lenders will only calculate the rental income based on the current condition of the property.

Are you a first-time landlord?

Most first-time landlords do not have access to all of the mortgage schemes available to more experienced landlords, often because of the levels of equity to support a loan. A good mortgage consultant will know where you are in your investment journey and plan accordingly. You may have to put down a higher deposit to compensate for lack of experience and to reflect the increased risk to a lender.

How geared up are you?

Most experienced investors will have a preferred lender and are likely to have the majority of mortgage loans with them. This track record can be advantageous but some lenders restrict the total amount of borrowing that you can have with them at any one time. This will vary from lender to lender. Make sure your mortgage consultant is aware of your entire borrowing position before they submit an application to a particular lender.

Are you buying an ex local authority property?

If the property you are about to purchase is an ex local authority property, the lender may wish to check the proportion of properties locally that are privately owned vs socially rented. This is particularly true of flats in a block.

Make sure that you inform your mortgage consultant in regards this aspect at the outset as some lenders will either restrict, or refuse, lending and you could lose any incurred costs spent in the buying process.

Choosing and acquiring your investment

Initially deciding where to invest will be a key task. Locations in and around Norwich all have their strengths and weaknesses. The well-known Golden Triangle area within Norwich has been the most popular investment location for many years but this is fast changing as other areas gather pace and generate growth.

Clearly, proximity to specific universities is key. Properties within a ½ mile radius of universities will always achieve a premium. The University of East Anglia is the major university in Norwich and property prices reflect this. However, north city terraces and properties around the Norwich University of Arts and the recently opened Aviation Academy at Hellesdon are growing in popularity and therefore price. With careful planning a two or three bedroomed terraced property can be turned into a four or five bedroomed HMO (Houses in Multiple Occupation) and can show a much greater rental return and yield.

Proactive investors should use Rightmove and Zoopla property alerts so that they are kept aware of properties coming onto the market. They should also consider attending property auctions where many suitable investment properties are often sold. Unsold lots at the auction can sometimes be purchased at attractive prices. Investors should also keep in contact with local estate agents and keep them informed that they are still actively looking for investment property. Remember, properties that have been on the market for a while may be available to purchase at a discount if the owners are keen to sell and you can complete a purchase quickly and without fuss.



Are you buying your property with tenants in situ or vacant?

There are different mortgage products for different scenarios. Lenders can rescind an offer in the very last minute if certain information wasn't disclosed to them during the application process so please ensure transparency with all parties at all times. Make sure that your mortgage consultant knows if you will be buying with vacant possession or with tenants in situ in order that they can recommend and secure the right product for you.

Since the introduction of the Mortgage Market Review, lenders have become considerably more stringent with their lending criteria both in respect of the property and the borrower. Both are expected to pass a stress test to ensure the ability to repay the mortgage loan and this will take into account the size of loan as a percentage of the property value, the rental return, the borrower's position in regards other income, assets and liabilities.

It is important to take professional advice and to obtain the best product available for your circumstances and in the prevailing market. Melanie Estates work with an independent mortgage consultant who will be pleased to discuss your personal situation and advise on the best schemes available to you.

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Lease through Melanie Estates and you will benefit from:

- ☒ Guaranteed Rent Between 1 to 5 Years
- ☒ NO Commission and NO Management fees
- ☒ Top Rent paid for City Centre Flats & Student properties close to UEA & NUA
- ☒ The Official Norwich Rent Guarantee agent
- ☒ Flats, Houses, HMO Properties and Permitted Developments
- ☒ Properties returned in original or better condition
- ☒ Maintenance Costs up to **£100** covered by us

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Section 24 and its effect on Landlords!

The biggest threat landlords have ever faced started being phased in on the 6th of April 2017.

Section 24 landlord tax change may affect Norfolk landlords and what strategies could help you mitigate its impact.

What is changing in property law?

Section 24 of the Finance (no. 2) Act 2015 might mean that over half of Norfolk landlords will be pushed into a higher rate of tax despite their income not having increased, and some might end up renting their properties at a loss.

Until recently, landlords have been able to deduct the full cost of their mortgage interest payments on their rental properties before they pay tax. Starting April 2017, mortgage, loan and overdraft interest costs will not be considered in calculating taxable rental income.

The changes will be phased in gradually over 4 years, starting from 5th April 2017. By 2020, 100% of finance costs will be restricted to 20% tax relief only.

The change will be introduced gradually over the next 4 years and could see many landlords with interest costs affected and end up paying more tax on their property income. In addition, landlords could be pushed into higher tax brackets which in turn could affect child tax credit assessments and student loan repayments, leaving landlords even more out of pocket.

Here is the Melanie Estates guide to mitigate the impact of Section 24:

There are various strategies in mitigating section 24. As mentioned, there is no one-size-fits-all solution, from our expert analysis suggestions are:

1. Exploring a Form 17 route.

This essentially alters the profit splits from the 50:50 split, allocating a greater share of the profits to the lower earner and therefore lower taxpayer. Further details can be found on the PT thread here: is a link to the appropriate form <https://www.gov.uk/government/publications/income-tax-declaration-of-beneficial-interests-in-joint-property-and-income-17>. You will need to provide an evidence that your beneficial interest in the property are unequal, for example a declaration or deed.

2. Incorporation and/or using a company for future purchases

This is a popular consideration for some landlords, given mortgage interest and finance costs may still be claimed for properties held in a limited company.

Further benefits include a lower rate of tax compared to the higher personal tax rate, indexation allowance, potentially lower rates on selling properties, amongst others.

There is a lot to weigh up here, and this is just scratching the surface, I strongly recommend that you seek a professional advice opinion to decide if this strategy is right for you.

3. Profit Sharing Agreement

Landlords who own properties jointly, who are not married, may be able to benefit from a profit sharing agreement. In some respects, this is similar to point 1 above, as a way of allocating a greater share of property profits to the lower earner as opposed to the higher earner. Again, as with all these suggestions, it is best to seek professional advice here first, so as to ensure you are fully aware and understand the full theory here, as this is just a brief overview.

It is highly recommended to seek tailored advice suitable for your own circumstances.

Section 24 applies to:

- UK resident landlords with residential rental properties anywhere in the world
- Non-UK resident landlords with UK based residential rental properties
- Trusts and partnerships with residential rental properties

Who is affected?

Landlords with high loan to value rental portfolios will be the most affected;

Landlords with buy to let mortgages in the 40%-45% tax brackets will pay more tax;

Those in the 20% bracket may pay more if their gross income (rental and other income) is greater than £45k, which in turn could affect child tax credits you receive and student loan repayments.

4. Pay Down Mortgages?

Of course, the Section 24 changes affect those with mortgages, and so despite this being one suggestion, it is worth reviewing a before and after scenario here, as landlords could see a greater tax bill considering they would not receive the finance cost "reducer" in their tax calculation.

The best suggestion would be to see what would be left over in your bank account, explore what can be done with the excess money you have from not having to pay the mortgage any more, and explore how best this money can be invested. Quite a lot of considerations on this one!

5. Increasing Rent

This is one suggestion which may help mitigate the effects of Section 24, although again, care must be taken to review a before and after scenario. Whilst there would be an increase in rent received, there would also then be a greater taxable profit to factor in, so a case therefore of weighing everything up. This may also make your property unattractive in a competitive market and lead to a prolonged void. My advice is to talk to your letting agent and find out how properties similar to yours are renting.

6. Exploring different property types

The Section 24 changes affect residential properties, and so it may be worth exploring commercial property, furnished holiday lets and/or serviced accommodation.

With regards the latter, it may well be that one of your existing properties could be suitably converted into a Furnished Holiday Let/ Serviced accommodation, although you would still need to ensure it meets the criteria as otherwise it would revert back to a standard residential BTL.

7. Sell poor performing property

A more obvious one here, but if one of your properties within the portfolio is performing poorly, now is the time to review your affairs on the whole and make good decisions moving forward to plan to best effect. You could sell poorly performing properties and use any residual equity to reduce the LTV on your existing stock. Michael Kelleher at Melanie Estates can provide you with a portfolio review and advice you on any property that may have to consider selling

And finally...

Doing nothing is a very risky strategy. Assess your position and understand the impact on you. Plan ahead and stay informed.

Preparing your property for a successful letting

Furnishing and decoration

Selecting the furniture and decorating your property is a very important matter, as choosing incorrectly may prove expensive in the long run.

If you plan to rent to students, you will need to furnish every bedroom with a desk, chair, wardrobe and bed. Students will also expect seating in the lounge, a vacuum cleaner, a cooker, fridge and washing machine (a tumble drier is not essential but will help reduce the chance of mould caused by condensation developing).

Ensure that you keep the warranties for any of these items. Also inform your students or agents about any appliances for which you have warranty cover to ensure they do not engage in any expensive repairs or consider purchasing breakdown cover (calling out an engineer will cost you far more).

Furnishings

If you are preparing to rent your property for a long time, we strongly recommend buying high quality, durable furnishings. Although the initial costs will be higher, cheaper furniture will deteriorate faster and may not be covered by the tenant's deposit if any deterioration is deemed "fair wear and tear". Continually replacing cheap furniture will quickly add up cost wise and incur an unnecessary amount of effort on your part. Similarly, we suggest providing mattress protectors for all beds as they will prolong the life of your mattresses.



We suggest that you provide as few additional appliances as possible as it will ultimately mean more things that need to be serviced or replaced. For example, it is not necessary to supply tenants with kettles, irons, crockery, cutlery or cooking pans as

they will already have most of these things or be expecting to purchase them. However, we strongly suggest you provide cleaning equipment, in addition to the vacuum cleaner, such as a mop, bucket, bins, dustpan and brush as these will encourage your tenants to clean the property regularly.

Garden

If your house has a garden, you may want to provide equipment to maintain it such as a lawnmower. It is unreasonable to expect tenants to tend to the garden when a lawnmower has not been provided. It is a good idea to keep the exterior as simple as possible as it is more than likely that flower borders and shrubberies will not be tended during the tenancy.

Security

Student housing is often targeted by thieves as it promises a large haul of laptops, mp3 players and other expensive gadgets.

To try and prevent this, ensure that all outside doors are of solid construction and have a good five-lever mortice lock. All ground floor windows need to be similarly sturdy and lockable. Finally, having a shed or sheltered place for students to lock up their bikes is a big bonus as a large amount of students choose to cycle to university.

You need to ensure that there is a suitable lock on this outbuilding as opportunistic thieves are unlikely to pass up the chance to acquire a free bike.

Decoration

Owners of student property often think that the look of the house is unimportant to students. Although the decoration is not usually their top priority, students are still swayed by a well-presented property.

Decorating your house in a way that appeals to the student market is an incredibly effective way of raising the profile of your property, which ultimately leads to greater interest from student groups.

When selecting your decorative scheme, you need to consider who will be living in the property. Accidental spills and stains are inevitable with groups of young adults living in such proximity to one another.

For this reason, we recommend laying easily washable flooring in the kitchen and bathrooms. Similarly, dark carpets hide stains and dirt better than lighter colours. Also, plain painted walls will not date as quickly as patterned wall paper. Walls can easily be repainted when necessary and the house will maintain a modern feel for years without much extra effort from you.

Mould



Mould can be a big problem in student houses and gives a very bad impression when showing prospective tenants.

Mould is usually caused by condensation, so fitting strong extractor fans in the kitchen and

bathrooms will help remove some of the moisture. Asking students not to dry their washing on the radiators will also help, as will providing a tumble drier.

It is always a good idea to encourage your tenants to report any sign of mould at the initial stage before it becomes a major problem.

Gas Safety Certificate

It is a legal requirement for a landlord to provide a valid Gas Safety Certificate before letting a property. A certificate can only be provided by a qualified and accredited Gas Safe engineer.

A Gas Safety Certificate is valid for 12 months and therefore needs renewing annually.

At a minimum, the record needs to contain:

- A description and location of each appliance/flue checked
- Name, registration number and signature of the engineer who carried out the check
- Date on which the check was carried out
- The address of the property where the appliance/flue is installed
- The name and address of the landlord (or their agent where applicable)
- Any safety defect identified and any action required or taken to rectify it
- Confirmation of the results of the operational safety checks carried out on the appliances.

Landlords also have a legal duty to maintain pipework in a safe condition, so it is usual for the registered engineer to record the results of pipework integrity tests which indicate whether or not the pipework installation is safe.

Melanie Estates can arrange for an inspection and production of a gas safety certificate.

Energy Performance Certificate (EPC)

It is a legal requirement that all residential properties being marketed and let have a current Energy Performance Certificate and that this is made available to the prospective tenants & buyers.

Whilst an EPC is not required for the letting of individual rooms it is required for the letting of whole properties. The position in regards Houses in Multiple Occupation (HMOs) is less clear but it would be prudent to provide.

The EPC is valid for ten years and provides a rating on the energy efficiency and likely costs of running the energy requirements of the property. It will also highlight opportunities for improvement.

From April 2018, landlords will be required to achieve a minimum rating of E on the EPC for their rental property. Unless there is an accepted exemption, landlords face a penalty of up to £4,000 for failure to meet the minimum efficiency requirement.



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The information provided on EPCs is also helpful for tenants looking to improve the energy efficiency of their home. As of April 2016, tenants can seek permission from their landlord to undertake energy efficiency measures on their privately rented property.

Melanie Estates can arrange for an inspection and production of an energy performance certificate (EPC).

Domestic Electrical Installation Certificate & Portable Appliance Testing

At Melanie Estates we monitor the Domestic Electrical Installation Certificate and PAT Test (Portable Appliance Test) for all managed properties. This is not a mandatory requirement under current legislation, however, as the landlord has a Duty of Care to ensure the equipment provided is safe to use and the electrical installation meets safety standards.

Failures can result in fines of up to £5,000 and/or imprisonment depending on the severity and the nature of any incident. For example, if a tenant gets an electric shock from equipment provided as part of the property that has not been regularly checked.

Melanie Estates ensure our landlords are kept up to date with current legislation and we will arrange the required annual services and checks for you.



Legionella

Who can assess the risk?

In most cases, the actions a landlord needs to undertake are simple and straightforward and so compliance is neither burdensome nor costly.

Most landlords can assess the risk themselves and do not need to be trained or accredited. However, Melanie Estates can arrange for a qualified Legionella assessor to carry out a risk assessment and issue a report.

Under the Health & Safety at Work Act 1974 it is a requirement that each rented property must have a Legionella Risk assessment undertaken.

Legionnaire's disease is a potentially fatal form of pneumonia caused by the inhalation of small droplets of contaminated water containing Legionella.

Hot and cold water systems and air conditioning systems can provide an environment where Legionella can grow.

It is a landlord's responsibility to ensure that any risks are managed effectively.

What you, as a landlord, must do?

A practical and proportionate approach to assessing risk is required. However, this is unlikely to require a detailed assessment in a domestic rented property.

A simple assessment may show that there are no real risks and that these are being properly managed and no further action is needed. It is however important to regularly review the assessment in case anything changes in the system.

Implementing simple, proportionate and appropriate control measures will ensure the risk remains low. For most domestic hot and cold water system, temperature is most reliable way of ensuring the risk of exposure to Legionella bacteria is minimised i.e. keep the hot water hot, cold water cold and keep it moving. Other simple control measures to help control the risk of exposure to Legionella include:

- Flushing out the system prior to letting
- Avoiding debris getting into the system (e.g. ensure that cold water tanks, where fitted, have a tight fitting lid)
- Setting control parameters (e.g. setting the temperature of the hot water cylinder (calorifier) to ensure water is stored at 60 degrees
- Make sure redundant pipework is identified and removed

The risk is further lowered when instantaneous water heaters (for example combi boilers and electric showers) are installed because there is no water storage.

What your tenant needs to know

Tenants should be advised of any control measures put in place that should be maintained e.g. not to adjust the temperature setting of the calorifier and to regularly clean shower-heads.

Tenants should inform the landlord if the hot water is not heating properly or there are any other problems with the system so that appropriate action can be taken.

Where showers are installed, these have the means of creating and dispersing water droplets which may be inhaled causing a foreseeable risk of exposure to Legionella. If used regularly (as in the majority of domestic settings) the risks are reduced but, in any case, tenants should regularly clean and disinfect shower-heads. Instantaneous electric showers pose less of a risk as they are generally cold water fed and only heat small volumes of water during operation.

Keeping a record of the assessment

It is prudent to keep a copy of any risk assessment and mitigation works in order to provide evidence, if required, of compliance.

To help mitigate risk, we strongly advise that tenants should be informed of any control measures that are in place.

Additional actions for properties left vacant

It is important that water is not allowed to stagnate within the water system and so there should be careful management of properties left vacant for extended periods (e.g. student accommodation left empty over the summer vacation). As a general principle, outlets on hot and cold water systems should be used at least once a week to maintain a degree of water flow and minimise the chances of stagnation. To manage the risks during non-occupancy,



consideration should be given to implementing a suitable flushing regime or other measures such as draining the system if it is to remain vacant for long periods. Melanie Estates will help manage the risk during the student's vacation period for all our managed properties.

Melanie Estates can also advise on simple, cheap and effective control measures to minimise the risk of a water system becoming colonised with Legionella.

As part of Melanie Estates' comprehensive management service, we can undertake a Professional Legionella Assessment on your property.

Smoke and CO2 alarms

Checks

The landlord is specifically required to carry out a check to ensure that smoke alarms or carbon monoxide alarms installed to comply with the Regulations are in proper working order on the day a tenancy begins where it is a new tenancy.

Alarms should be checked periodically to see that they are working properly. There is no reason why this responsibility should not be placed on the tenant and the government guidance does suggest the tenant check monthly. However, the landlord will then have to make sure that the tenant does actually carry out the checks. If challenged, a landlord could have to show that a proper system has been put in place to check alarms regularly.

Smoke alarms must be installed in rented residential accommodation and carbon monoxide alarms fitted in all rooms where there is a solid fuel appliance. It is however considered good practice to install a carbon monoxide alarm wherever a gas boiler or appliance is installed.

Failure to comply is creating a potentially life threatening risk and carries severe penalties.

Placement of alarms

The regulations do not tell landlords where to place the alarms, instead the guidance suggests the landlord follow the manufacturer's instructions which will typically be at head height between 1-3 metres away from the solid fuel burning source for carbon monoxide alarms and in a circulation point for smoke detectors.

Who is affected?

The requirements are imposed on the immediate landlord. There is an exemption for providers of social housing. A tenancy includes a licence to occupy a residential premises and it also extends to subletting for these purposes.

In the case of a licensed HMO or where there is a selective licensing it is the responsibility of the licence holder to ensure that mandatory conditions imposed in relation to the installation of alarms are complied with.

Carbon monoxide alarms

Landlords must ensure that there is a carbon monoxide alarm fitted in any room that is used partly or wholly as living accommodation which also contains any appliance which burns, or is capable of burning, solid fuel. This would include log and coal burning stoves and open fires, even if they are not normally in use.

If an open fireplace is purely decorative and not useable then it is not covered by the regulations. Gas is not a solid fuel and so there is no legal requirement to fit one near a gas boiler or appliance. It is however considered advisable as best practice.

Requirement for Smoke alarms

During any period while the premises are occupied under a tenancy (or licence) the landlord must ensure that a working smoke alarm is installed on each storey of the premises on which there is a room used wholly or partly as living accommodation. A living room will include a lounge dining room and kitchen as well as a bathroom or toilet. It also includes a hall or landing. This means that a smoke alarm must be provided in working order on each storey.

The Residential Landlords Association takes the view that mezzanines count as a storey under this legislation where they contain a room used wholly or partly as living accommodation, including a bathroom or toilet.

Individual flats located on one floor require there to be at least one alarm within the flat itself or alternatively provided outside the flat on the same floor of the building, i.e. a communal alarm.

For flats comprising more than one storey there is a need for a smoke alarm on each floor.

The Regulations do not stipulate what kind of alarm is required. Ideally it should be a hard wired alarm system and this may be required in cases of HMOs.

Melanie Estates recommend that landlords fit ten year long life tamper proof alarms, otherwise there could be a problem of batteries being taken out and not being replaced.

Penalties

If a landlord is in breach, the local authority may require the landlord to pay a penalty charge of up to a maximum of £5,000. It has discretion whether or not to impose this charge but, given the safety implications of non-compliance, it is unlikely to waive action. If it intends to impose a charge it must serve a penalty charge notice within six weeks from when it is first satisfied that a breach has occurred.



Fire extinguishers

As part of our management service we offer all our managed landlords key products to help them keep on top of legislation and compliance.

There are different types of fire extinguishers for different types of fires, which can make it difficult in the event of a fire for tenants to know what type to use.

A Water Fire Mist Extinguisher (6ltr), does not leave a residue of white foam when used and the installation and replacing of the equipment which can be included in our management services

Right to rent checks

This time-limited statutory exemption lasts either for 12 months or until expiry of the person's permission to be in the UK or the validity of their document which evidences their right to be in the UK, whichever is later.

Follow-up checks should be undertaken before this time-limited statutory exemption expires (where the right to rent is due to expire, this should be within 28 days before that expiry date), in order to maintain a statutory exemption. Landlords must follow this procedure for all international students with time- limited visas.

Melanie Estates include the undertaking of these checks in our management services.

All private landlords in England have to check if new tenants have the right to be in the UK before renting out their property to them. Right to rent was introduced in the Immigration Act 2014 and is about ensuring that only those who are legally resident in the UK can remain here.

Under right to rent, landlords should check identity documents for all new tenants and take copies. The scheme has been designed to make it straightforward for people to give evidence of their right to rent and a range of commonly used documents can be found listed here:

<https://www.gov.uk/government/publications/right-to-rent-landlords-code-of-practice/code-of-practice-on-illegal-immigrants-and-private-rented-accommodation#acceptable-documents>.

The checks are backed up by a code of practice including guidance on avoiding unlawful discrimination which was drawn up with the assistance of the Human Rights Commission.

If a potential tenant has an outstanding immigration application or an appeal with the Home Office, landlords can conduct a check on that person's 'right to rent' via the Landlords Checking Service. This legislation has placed a greater burden on student's landlords particularly, like Norwich, where there are a significant number of foreign students.

Follow up checks

Where the initial right to rent checks are satisfied with a document from the list of acceptable documents or where the Landlords Checking Service has provided a "yes" response to a request for verification of a right to rent, a landlord establishes a time-limited statutory exemption from penalty.



Marketing

Once your property is ready to accept tenants, the next step is to find the most suitable ones.

Our student let marketing is specifically designed to attract interest from prospective students of the University of East Anglia (UEA), Norwich University of Arts (NUA) and the International Aviation Academy making sure your property gets the maximum exposure that it deserves.

Melanie Estates will agree a full marketing programme with you in order to maximise the interest in your property.

We advertise all our properties for rent on a wide range of property websites including our own.

We use foreign student social platforms such as Wechat and QQ to reach the widest and best selection of potential student tenants. In addition to this, we regularly undertake advertising in local newspapers, magazines and targeted flyer campaigns.

Although we advise our student landlords to register with us before the New Year, we are confident that we will be able to secure tenants any property that is registered with ourselves by March.

Houses registered after this period may still be occupied but the bulk of students are searching between January and April for the forthcoming academic year and so properties listed outside of this time window are less likely to generate as much interest from good quality tenants who have planned ahead.

You will need to organise viewings of the property. These viewings are best conducted by Melanie Estates, as any existing tenants will have no incentive to assist with securing alternate tenants. Allowing us to supervise the viewings will also minimise any disturbance to current tenants and let us check the condition of the property before marketing as we may recommend actions to be taken to improve the chances of maximising the next let. We will undertake supervised viewings during the day, evenings or weekends and will also arrange transportation, where necessary, for students to get to and from the property.

Ensuring the right tenants and setting up the tenancy

From these viewings, you will need to select tenants; this is usually done via the collection of references and guarantors. You should be suspicious of any tenant that is unable to provide appropriate references as this may indicate that they were not a good occupant in their last accommodation.

Referencing

Melanie Estates will undertake a detailed referencing process as part of setting up a new tenancy.

Guarantors

In most student situations and some other circumstances (where the financial position of the tenant is not adequate in isolation to adequately cover costs) it is usual to have a guarantor or guarantors aligned with the tenancy.

A guarantor would be referenced in the same way as the tenant and is committed to covering any shortfalls that may occur from the name tenant in respect of rental payments, deposit, other costs etc.



The Name you can trust

Increase your returns not your workload!

Choose the management service that pays for itself

Designed for landlords who do not want the hassle of dealing with tenants for trivial issues.



Online platform

So you can get instant access to all your rental information 24/7.



A 24 hour emergency hotline!!

So emergencies are quickly resolved.



Regular Inspections & Follow up checks!!

Your property is checked every quarter to identify and quickly fix every snag.



An effective tenant vetting process



Comprehensive inventory production with photographic evidence



Check in & out service, including smoke alarm



Proactive marketing to achieve top rent

FREE tenants pick up and dedicated International tenants desk and Wechat account.



Feedback on issues that could prevent a fast let

P.S All our fees are tax deductible for higher tax payers the real cost will be around 3%



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Please visit melaniestates.propertyfile.co.uk/landlord to find out more

Tenancies

Before you begin finding tenants for your property, you will need to choose the type of tenancy you want to offer and produce the relevant contract.

The standard type of tenancy is known as an "Assured Shorthold Tenancy" (AST). This guarantees your tenants security of tenure in the property for a minimum of six months but we strongly recommend an 11 to 12 month contract as the Norwich students market is buoyant.

To make the tenancy official, you should have a written agreement detailing the particulars of the tenancy. Acquiring one that is comprehensive enough to fulfil its purpose may be costly and time-consuming. To save you this inconvenience, Melanie Estates provide tenancy agreements with all of our services.

Most tenancies are usually a "Joint Tenancy". This means that the tenants all sign one tenancy between them and are jointly and severally liable for their side of the agreement. From a landlord's point of view, this means that you can recover a tenant's unpaid rent from one of the other tenants named on the agreement. Likewise, you can use the deposit from any or all tenants to cover any damage done by just one tenant.

When signing contracts, we believe that it is important to ensure that all parties are aware of the terms of the agreement being signed. Most importantly, we explain clearly the term "jointly and severally liable" as many students wrongly assume they and any guarantors are responsible only for their own portion of the rent.

Property Inspections and Inventories

At both the beginning of a tenancy, a full inspection of the property should be carried out and an inventory produced. This will be agreed with the tenants and, following a further inspection and assessment at the end of the tenancy, will form the basis of the return or otherwise of their deposit.

Melanie Estates recommend having a professional and independent inspection and inventory produced which will include photographic evidence of condition.

As part of our managed service, Melanie Estates conduct inspections every 3 months. Quarterly visits cause little irritation to the tenants whilst giving minimal time for problems to develop, striking the perfect balance.

These inspections allow you to monitor several different possible issues and, if necessary, act to rectify them. Melanie Estates will assess the condition of the property, looking at the cleanliness and condition of the property and any fixtures and fittings. This provides the tenants with an opportunity to flag up any concerns they may have and alert us to maintenance issues that may need to be dealt with. Additionally, regular inspections allow us to ensure that the property is being looked after satisfactorily and that tenancy agreement terms are being broken, for example, keeping pets or sub-letting rooms.

Changes of tenancy

Tenants sometimes wish to end a tenancy prematurely due to disputes with their housemates or dropping out of university, and this can create a lot of extra stress for a landlord. Assuming your tenancy agreement has been correctly designed, the student wishing to end the tenancy will be responsible for rent until a replacement is found. Hopefully the student will have a replacement in mind but if not you may need to help them locate a substitute tenant.

Melanie Estates will handle any tenancy changes as they arise as part of our management services. We can use our database of waiting tenants to quickly replace the tenant, minimising stress for everyone. Once a replacement has been found, the tenant must then be vetted in the same way as the start of the tenancy, requiring references and a guarantor.

Utilities and Council Tax

Penalties

Failure to protect a deposit can result in the following penalties should the tenant decide to take action:

- **You will be unable to obtain a Court Order to regain possession of the property (under Section 21 of the Housing Act 1988) unless and until the deposit is protected.**
- **You will be required to either return the deposit to your tenant or to lodge the full amount with the authorised custodial tenancy deposit scheme.**
- **You may be instructed to pay your tenant compensation between one and three times the amount of the deposit within 14 days of a Court Order.**

Once your new tenants have signed the tenancy agreement and paid the deposit, it is important to notify the relevant bodies of the change in occupants.

Electricity, gas, telephone, broadband and water suppliers should be informed of the new names; they usually make it fairly easy to change, but in case of dispute, which can happen years later, you will have protected yourself.

Finally, and most importantly, your tenants will need to notify the relevant Council that they are living in the property and their names for Council Tax purposes.

Melanie Estates will undertake this work as part of our management services.

Deposits

A deposit should be taken before tenants move into your property. This will act as security in case the tenant leaves the property owing rent and/or be used to pay for any damage and/or replace any missing items at the end of the tenancy.

It is a legal requirement that any deposits taken from tenants by landlords or letting agents must be protected by a government authorised tenancy deposit scheme. This will protect both you and the tenant and help resolve any disputes.

The Landlord has to ensure that the tenants deposit is protect by one of the schemes and there is also a statutory obligation to provide the tenant(s) with the Prescribed Information within 30 days from receipt of the Deposit.

The Landlord must give the Tenant(s) the opportunity to check and sign the Prescribed Information by way of confirmation that it is correct. Melanie Estates will help you ensure compliance. The schemes generally cannot provide the Prescribed Information on behalf of Landlords.



Managing your investment for maximum return

Managing Arrears

One issue that landlords can have trouble with is the payment of rent. If you are paying a mortgage in respect of the house this could lead to serious cash-flow problems.

Obviously a thorough referencing and guarantor approach will minimise risk but circumstances can change and a vigilant and expeditious approach to ensuring rents are collected is needed. Melanie Estates have systems for dealing with such issues and will ensure that sufficient effort has been made to contact the tenant to enquire about any arrears.

When writing to tenants about rent arrears we write to all the tenants in the property as any individual in arrears may respond more swiftly on prompting from their housemates. Only when the tenant has not responded on several occasions can we then contact the guarantor. In the majority of cases, the guarantor (ideally a parent or guardian) will be so aggrieved about having to pay rent for the tenant that they will personally contact them and permanently resolve the issue.

If the situation progresses past this stage (which is a rarity in student lets) there are a few options. All of which have their own timescales.

Section 8 Notice can be used against tenants with rent arrears going over two months to get them out of the property and get a new tenant in. This will give the tenants two weeks' notice to vacate the property or to progress the case to court. If the tenant has not left the property or paid off their arrears at this point then a possession order may be applied for from the courts. The process after this you can find more information on the following website from the Government <https://www.gov.uk/evicting-tenants/possession-hearings-and-orders>

Neighbour Disputes

This is extremely important. Student lifestyles can be considerably different to those of working people often involving late nights and regular comings and goings. The difference in sleeping patterns can often cause friction between student households and working neighbours wishing to get a good night's sleep. This is where the landlord needs to ensure that the tenants are considerate of their neighbours, particularly by keeping noise to a minimum late at night. Melanie Estates set out guidelines in our tenant information pack, advising students of the behaviour expected from tenants, particularly in relation to noise levels and consideration to neighbours.

Maintenance

It is obviously important to keep a close eye on your investment to ensure that the tenants are not mistreating your property. However, frequent visits are likely to upset the occupants and may even be breaking the rules of the tenancy agreement so you will need to time your visits carefully. Under the terms of your tenancy agreement, you are required to give at least 24 hours' notice before you enter your property (either from you or any workmen you have hired) during the tenancy.

Cashing in on your investment

Top Tips for Achieving the Best Price for Your Property

Realistic Expectations Achieving a premium is important but be sensible on the value in the prevailing market conditions. Whilst maximising the price is important, it may be that your profits still amount to an excellent amount and whilst it might be tempting to try and extract the last penny from a deal, if no one is interested you could be hurting the value in the longer term.

Most student lets are agreed on a single tenancy agreement. This makes it more attractive to potential buyers and also makes it easier with mortgage companies.

Keep on top of maintenance This isn't just to do with selling but also to make sure you are achieving the best rent possible. If you keep on top of the maintenance you will keep getting the best rent and you will achieve the best price.

Selling off your investment property can be one of the most important decisions you will ever make. Obviously, there are lots of estate agents who sell residential properties but selling an investment property is a specialist area. Timing is crucial as potential buyers will be worried about the difficulty in securing student tenants for the academic year unless you already have tenants in place. Even if you already have tenants in place it is worth thinking about minimising the disruption on them during the sale process.

One must also be mindful of the notice periods agreed within the tenancy. If you are selling with tenants in situ, you will continue to receive rent until the property is sold but the process needs to be managed carefully. When a landlord decides to sell, the tenants are not obliged to go out of their way to facilitate this and are entitled to what is known as the "quiet enjoyment" of their rental property. This means you are obliged to give at least 24 hour notice prior to carrying out a viewing.

At Melanie Estates, we are highly experienced and able to manage this relationship with tenants for you efficiently and effectively. We often suggest an incentive for your tenants to ensure that they are on your side.

A genuine incentive, whether financial or not, will solve a lot of problems and could cost less than trying to sell an empty property.

There tend to be active investor and "armchair" investors looking to purchase. Armchair investors, in particular, look for ready-made high yielding tenanted properties. At Melanie Estates, we have a wide range of investors registered with us and we always approach them with suitable investment properties as well as taking a property to the open market.

When to Consider Selling

This will naturally depend on your personal situation, but we always advise that if your capital gain outweighs three to four years rental income, it is worth considering. Renting property to students can be a great investment but as with any property there are things you need to consider. Repair and maintenance bills, decoration and cleaning costs and, although unlikely, void periods.

Melanie Estates can help you maximise your return and reduce your running costs through our proactive management and help you decide if it is the right time for you to sell.

Thinking of Selling your property portfolio?

Here at Melanie Estates:

- We will achieve the right price for you in the shortest possible time
- Free portfolio review to help you mitigate the impact of Section 24
- We have a database of over 2000 Investors looking to invest in Norwich
- Strong demand from buyers looking for a property portfolio in a Limited Company



Call 01603 444251 now

for your non-obligation market appraisal

Are you thinking of renting or selling your property in Great Yarmouth?

You should read our Great Yarmouth Property Investment Guide

- o How to maximise your rental income?
- o How to avoid the pitfalls and make the most of selling or renting your investment property
- o What has recently changed with Housing benefit legislation.
- o How Melanie Estates can assist you MITIGATE the impact of section 24.

To claim your FREE copy visit:
www.melaniestates.co.uk/yarmouth-guide

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Case Studies

Dow Close



This is a perfect property for a student rental, a 4 bedroom detached house with great potential to become a 6 bedroom student rental. The owner on this property lived abroad and wanted it sold ASAP, he had previously had 5 valuations carried out by estate agents in

Norwich. When we spoke to him he told us that he ideally wanted a cash buyer to speed the transaction up. He also stated that some of the other agents had told him they had the correct buyers waiting.

When we spoke to the vendor we explained that most agents could sell his property, but would they achieve the best price? Did they have the correct buyers in terms of monetary situation? Did they specialise in the sale of investment property? And most importantly would they be selling to people they already knew and had dealt with before? The answer to the majority of these questions was no.

As an investment property specialist, we have buyers ready and waiting for these types of properties. We knew that we had a cash buyer waiting for an opportunity like this that we had been working with for a long time trying to find the correct property. Someone who we knew had the funds and the will power. Within 24 hours of our first inspection of the property we had agreed a full asking price offer to a cash buyer. We saved the vendor a huge amount of time and stress by getting the process done correctly and in a good time frame.

We don't doubt that another agent could have sold it, but they would have had to produce a set of details, call their applicants and send emails to them, then speak again to follow up. This would have added at least 1-2 weeks on to the process. We made several phone calls to people we knew would be interested and arranged to get them to view the property the next day and agreed an offer that day. That is the difference between an agent that knows his product amazingly well and a standard agent

Case Studies

Dereham Road



This 4 bedroom property had been on the market with a very good residential agent for over 2 months at an asking price of £235,000. It was being marketed as a family home which it certainly could have been. At one stage, we had found a buyer but unfortunately the sale fell through. When we visited the property we immediately saw the potential to turn it into a six bedroom property for letting purposes. It had a garage to the side of the property which ran the full length of the house and was ideal to convert into two additional rooms. This could all be handled under permitted development and so there was no need to apply for planning permission.

We marketed this property on a low-key basis with no web presence and targeting our database of investors. Within two weeks we had achieved a sale for more than the original asking price. The owner made enough additional money from the price achieved to pay our fee and her conveyancing expenses and retain the original asking price as a net income.

Why did we achieve more? Quite simply we recognised the opportunity the property presented and had the vision to show the right type of buyer what could be done with the property.

Melanie Estates – Lettings Team

Invest in property management

As with other investments, serious landlords use a managing agent to ensure that their investment continues to deliver reliable dividends and there are several reasons for this:

Legislation

The private rented sector is massively regulated and this is increasing. With the array of recent changes students landlords are advised to mitigate the risk associated with managing their portfolio by employing not just an agent but a specialist students letting agency to look after their portfolio and ensure compliance.

Repairs

Reasonable effort must be made to affect prompt repairs and undertaking maintenance to the property if required. Tenants prefer to rent a managed property. There is peace of mind knowing that they will always be able to get hold of someone should the need arise. No sleepless nights for landlords. Tenant lost his key or reporting a leaking roof at 3am? Say no more!

Our lettings team is made up of professional and knowledgeable people who are familiar with property letting law. You can rely on to assist you every step of the way.

How can Melanie Estates help me?

The letting team at Melanie Estates can give advice to landlords on tenancy issues and use their expertise and experience to help with chasing rent arrears and will send out reminders to tenants. You will also be advised on your rights and responsibilities.

Ultimate peace of mind for you

Safe in the knowledge that Melanie Estates are approved by the UK Association of Letting Agents, members of The Ombudsman Service scheme and fully licenced Safe Agent members.

Melanie Estates – Sales Team

The sales department is made up of experienced professionals with experience in all types of property, investment properties to large family homes, we have been involved in them all at some point. With our great understanding of the sales market and the conveyancing process we can make your move an easy stress free process.

We can guide you through the process from initial viewing and recognising of potential all the way through to completion and finding tenants. We really are a one stop shop for any investor looking to either grow their portfolio or start one.

Conclusion

You'll find us professional, personable and hard-working and our aim is that you should enjoy your relationship with us as much as you enjoy your investment.

Please feel free to contact us on 01603 444251 for an initial chat as we'd be delighted to help you maximize your investment potential.

Acknowledgements

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www.broadland.gov.uk

Norwich City Council services:
0344 980 3333
www.norwich.gov.uk

Norwich City Council antisocial behaviour hotline: 01603 212100

South Norfolk Council services:
01508 533 633
www.south-norfolk.gov.uk

Transco for gas leaks (Freephone):
0800 111 999

Gas supplier helpline:
0870 608 1524

Electricity supplier helpline:
0870 196 3082

Anglian Water helpline:
0845 714 5145

British Gas helpline: 0845 609 1122

British Gas language helpline:
0845 3108899

Tenancy deposit protection schemes:

Tenancy Deposit Solutions (insurance based): 0844 980 0290
www.mydeposits.co.uk

The Deposit Protection Service (custodial): 0844 472 7000
www.depositprotection.com

The Tenancy Deposit Scheme (insurance based): 0845 226 7837
www.thedisputeservice.co.uk

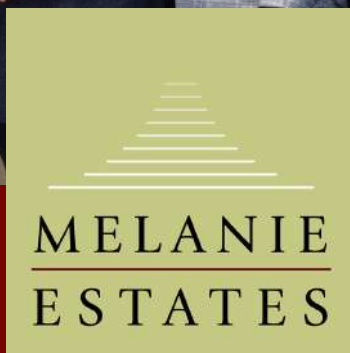
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