



Leaders

First In Letting

www.leaders.co.uk



Leaders Premier Service & Guarantee

A competitive and comprehensive service for landlords including a guaranteed protection against loss of rental income and legal expenses.



INVESTOR IN PEOPLE



What is Leaders Premier Service & Guarantee?

Leaders Premier Service & Guarantee is exclusively available to Leaders' landlords and enables us to provide you with the most comprehensive service that includes our guarantee in respect of unpaid rent and legal fees.

Do you really need it?

Although all Leaders' applicants are always thoroughly screened before a tenancy is agreed (we take great care to determine their suitability as a tenant and their ability to meet the requirements of the Tenancy Agreement) events may occur, especially during these times of financial uncertainty that alter their circumstances. For example, redundancy, divorce, ill health or bankruptcy.

Unforeseen events such as these may result in a tenant being unable to comply with the terms of the Tenancy Agreement:

- They may be unable to pay the rent
- They may fail to move out at the end of the tenancy
- There may be a delay in regaining possession of your home
- Disputes may arise between you and your tenant
- You may require alternative accommodation while possession of your property is being sought

Leaders Premier Service & Guarantee helps to remove these concerns.

What exactly does the Premier Service & Guarantee include?

The highest possible calibre tenant following Leaders most rigorous applicant screening.

Enhanced tenancy management and rent arrears control including the use of specialist solicitors.

Our guarantee that should your tenant:

- Fail to pay rent due
- Fail to vacate the property in accordance with the Tenancy Agreement
- Materially breach the terms and conditions of the Tenancy Agreement in a manner that is capable of legal redress
- Issue legal proceedings against you for a tenancy related matter

Then Leaders will, subject to certain limits and conditions compensate you by:

- Reimbursing you unpaid rent
- Paying your legal costs
- Paying for your alternative accommodation.

All of which means:

- Income protection
- No worries about having to deal with unreliable tenants
- Specialist legal experts working on your behalf
- No worries about legal costs
- Peace of mind

If you are still considering whether to take up Leaders Premier Service & Guarantee, consider that over a year, Leaders Premier Service & Guarantee costs less than two hours with a solicitor making the letting of your property simple, secure and worry-free.

The question is can you afford not to?

The table below shows examples of what the service could cost you per month.

Rent pcm	PSG Fee	Rent pcm	PSG Fee
£600	£16.50	£1000	£27.50
£700	£19.25	£1200	£33
£800	£22	£1500	£41.25
£900	£24.75	£2000	£55

All costs exclude VAT

What are the Premier Service & Guarantee Limits?

The maximum compensation Leaders will pay in respect of any Premier Service tenancy is £10,000.

Compensation payments equivalent to the full rent due will be made until vacant possession of the property is obtained. Additional payments equivalent to 75% of the monthly rent will also be made for up to 2 months following vacant possession being secured until the property is re-let, provided that Leaders is instructed exclusively in this respect.

Alternative accommodation costs incurred directly by you are limited to an amount equal to 3 months rent. Certain other limits apply; please ask to see the full terms and conditions.

Main Conditions

A tenancy deposit in accordance with the terms of the Tenancy Agreement must be collected from the tenant before the tenancy starts and be held by Leaders who may use this to offset payment made under the guarantee.

Any compensation due to the landlord under this guarantee will be less a sum equivalent to two weeks rent due under the Tenancy Agreement.

In the event that you wish to claim compensation under this guarantee relating to legal action in respect of a dilapidation claim you must notify Leaders in writing within 14 days of the claim arising. The minimum amount in dispute must exceed the deposit held by £500.

Once vacant possession has been obtained the property must be made available for reletting exclusively with Leaders and you must accept any reasonable offer of tenancy in excess of 85% of the monthly rent for the preceding tenancy.

Certain other conditions apply; please ask to see the full terms and conditions.

Typical Example of Benefits

Assume you have a 6 month tenancy with a rental income of £650 per month. In the third month your tenant loses his job and stops paying the rent. It could take you approximately 4 months to obtain possession of the property (including a possession warrant), and possibly a further month before your property is re-let.

With Leaders Premier Service and Guarantee you will be paid compensation of £3,087.50 (four months of rent until possession is gained plus 75% of one month's rent until the property is re-let) less the equivalent of two weeks rent (£300). You will also be paid the full legal costs (approximately £700) for obtaining a possession order and judgement for the arrears. Any additional legal costs approved by Leaders - which might include an application for a possession warrant or subsequent recovery action - will also be covered by Leaders Premier Service & Guarantee.

In this example, which represents a typical tenant default, you would receive a total of £3,487.50 for a monthly cost of £17.88 plus VAT. Compensation payments are advanced extremely quickly by industry standards. Without Leaders Premier Service & Guarantee you could lose a total of £3,850 in lost rent and court costs.

You will be dealt with personally by our in-house staff who will be happy to help with the necessary paperwork and ensure that any arrears of rental income are paid to you promptly - generally within 30 days of becoming due, which is unusually quick by industry standards.

We will be on hand to help and keep you fully informed.

We will instruct specialist solicitors expert in arrears and repossession immediately we are aware of any situation that requires legal action.



How much does it cost?

The fee for Leaders Premier Service and Guarantee is 2.75% VAT of the monthly rental income due, a very competitive rate for this level of security.

The fee, which is tax deductible, will be deducted monthly from your account.

(Leaders Premier Service and Guarantee is offered for all new managed and rent collect tenancies).

Applying for Leaders Premier Service and Guarantee

Leaders Premier Service and Guarantee is available only to landlords who instruct Leaders on a managed or rent collect service.

This leaflet is a brief summary of the main benefits of Leaders Premier Service and Guarantee; for more detailed information full terms and conditions are available on request from all Leaders branches.

To apply for Leaders Premier Service and Guarantee, please complete this form in BLOCK CAPITALS and return this leaflet to your local branch.

Landlord's full name/s (including title/s)

Landlord's Postal Address

I/We would like to participate in the Leaders Premier Service and Guarantee. I/We authorise Leaders to deduct the fees from my/our account monthly.

Address of let property

Declaration: 'I/We confirm that I/we are not aware of any current disputes relating to either our existing tenants or to the property. I/We hereby agree that I/we are willing to accept Leaders Premier Service and Guarantee subject to the Terms and Conditions which have been made available to us.

Landlord's Signature

Date

Leaders use only

Property Reference number

Rent per calendar month

