

# PROFESSIONAL INVENTORIES FOR THE RENTAL MARKET

Telephone 01793 238541 | info@letsgoinventories.com www.letsgoinventories.com



# Protecting your property

Your property is one of your most valuable assets. That means you do your best to protect your investment and to maintain its rental potential. Unfortunately, time, accidents, negligence, and even wilful damage can impact your property, no matter how carefully you choose your tenants.

LetsGo Inventories helps you minimise that impact. We produce detailed and accurate inventories of your property, perform interim inspections, and complete reports at tenant check-in and check-out. These services are more important than ever in the light of the new Tenancy Deposit Scheme (TDS).

# Landlords and the TDS

If a tenancy results in damages, a comprehensive inventory of your property is essential if you hope to retain all or part of a tenant's deposit. Compiling an inventory that contains a full list of your property's contents and the condition of each of its fixtures and fittings is a time consuming process. The inventory forms part of the contract between tenant and landlord and must contain sufficient detail to remove all uncertainty when it comes to any discussion of missing or damaged property or contents.

The law does not stipulate that you need an inventory. But, with all dispute resolution hearings depending on paperwork, a landlord is unlikely to win any dispute without being able to show a signed and agreed inventory. Indeed, if you allow a tenancy to begin without the production of an inventory, you may well be exposing yourself to financial risk.

# The easier option

You know your inventory is vitally important. But it takes time and skill to create one that offers the best chance of winning any dispute. That's why the majority of letting agents recommend using an independent inventory company like LetsGo Inventories. We perform the task many times a day and are aware of exactly what's needed to ensure there's no ambiguity when it comes to agreeing the condition of a property.

**Page One** 



LetsGo Inventories offer a comprehensive level of service to Letting Agents, Estate Agents and Landlords which includes detailed inventories; check ins, mid term inspections, check outs and updates.

We are based in Wiltshire and cover Swindon and all surrounding areas including areas such as Highworth,



Chippenham, Wroughton, Wootton Bassett, Bishopstone as well as other areas.

The inventory reports produced by LetsGo Inventories provide our clients with a detailed description of the property, along with fixtures, fittings and furnishings together with a schedule of condition. It forms a legal document between landlord and tenant that protects both parties from any misunderstandings at the end of the tenancy.

Our inventory clerks are fully trained and can be relied upon to offer competent expert advice and provide a professional service which we feel is difficult to match.

# **Code Of Practice**

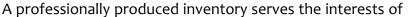
Inventory preparation is a skilled task, here at LetsGo Inventories all our inventory work follows the guidelines laid down by the Association of Independent Inventory Clerks (AIIC). By instructing LetsGo Inventories you are assured of quality work and that these guidelines are strictly followed.

- The Inventory Clerk will compile inventories, and conduct check-out and check-ins in accordance with the guidelines of the AIIC.
- The Inventory Clerk will carry out commissions objectively, in a fair and impartial manner.
- The Inventory Clerk will be prepared to assist in the event of a dispute, and to attend court if required, at an agreed fee.
- The Inventory Clerk will declare, prior to accepting a commision, whether he/she has any vested interest in the property, or connection with the parties concerned.
- The Inventory Clerk will not have any financial connection with a maintenance, cleaning or similar contracting company.
- The Inventory Clerk will provide details of his/her professional indemnity and public liability on request.

Page Two

#### What is an Inventory?

When a new tenancy begins, a record is made of the contents and condition of the property. This record is the inventory and, because it becomes a binding legal agreement when it is signed by both landlord (or their agent) and tenant, it is essential that it is accurate and thorough.



the tenant and the landlord - especially in the light of the Tenancy Deposit Scheme (TDS) - as it can help prevent disputes over the return of deposits at the end of a tenancy. Put simply, a good inventory is proof of the state of the property at the beginning of the tenancy and, the more detailed the inventory, the easier it will be to resolve any potential disputes.

The inventory should list the complete contents of the property. This will include things such as doors, ceilings, walls, light fittings, carpets, curtains, smoke detectors, sockets, cupboards, and radiators. In addition, defects, stains, chips, and general cleanliness will be recorded. Any furniture remaining in the property that belongs to the landlord will be included and its condition clearly recorded. And remember, this is not an exhaustive list of items to be included in the inventory: it merely gives an indication of the level of detail required. This is one of the reasons that most landlords engage a professional inventory clerk to create the inventory!

To ensure that the final inventory is of a reasonable size, and to keep costs to a minimum, items of little monetary value are listed and described generically. So, for example, a bookshelf may be described a containing 'a number of paperback books'. Similar items will include used bedding, used kitchen utensils and used tableware etc. By contrast, if the landlord is leaving any items of great value in the property, such as antiques, it is important that the inventory clerk is told and given an accurate valuation.

Where relevant, the inventory will also include any utility readings.

Areas of the property which do not form part of the normal living area, such as lofts and cellars, will only be included in the inventory at the special request of the landlord.

If the property has a garden, this will be included in the inventory but the descriptions of contents and condition will be from the point of view of a layman and not a professional gardener. This also applies to garden features such as sheds, outbuildings, greenhouses, and statuary.





#### **Our Services**

All our work is performed by a fully trained consultant. We always follow AIIC - the Association of Independent Inventory Clerks guidelines. In addition, LetsGo Inventories is fully insured for both professional indemnity and public liability.

#### **The Inventory**

A comprehensive inventory of the contents of the furnishings, fixtures, and fittings of a property, including a full description of the condition of walls, ceilings, floors and carpets, paintwork, light fittings, woodwork, windows, radiators etc. We keep abbreviations and jargon to a minimum. Clearly set out and logically constructed our documents are accurate and easy to follow.

We also photograph any damage or maintenance issues and any unusual items, these photographs will be attached to the report at no extra cost.

### The Check In

This process is completed immediately prior to the commencement of the tenancy. The check in clerk along with the new tenant/s will together check all items detailed in the inventory and the check in clerk will then make any additional hand written notes (in agreement with the tenant), before the final report of contents & conditions are produced of the property. Utility meter readings are taken and details of keys to the property are then noted. The declaration form is then signed by both the tenant and clerk and keys are then handed over. The amended inventory is then returned to the Landlord or agent.

The aim of the check in is to ensure that the inventory provides an accurate and fair description of the contents, fixtures & fittings, furnishings and décor of the property at the beginning of the tenancy.

**Page Four** 

#### **The Check Out**

This process is to ensure that an accurate end of tenancy comparison is made and is performed by referring to the inventory that was supplied at check in. Any items that are damaged, need cleaning or are of a maintenance issue will be photographed at this stage as a visual aid to the written report. All missing items are listed and the overall condition at the end



of the tenancy will be recorded. Utility meter readings are taken, a forwarding address will be obtained from the tenant/s where possible and the keys will be signed back to the clerk.

We always take into account fair wear and tear when conducting our check-outs. The check out clerk will advise the tenants on check out if likely charges are to be made for damage/cleaning.

The declaration form is then signed by both the tenant/s and clerk and the inventory is returned to the landlord or agent.

#### **Interim Inspections**

A report is compiled stating the areas of the property that may require attention and or maintenance. This report will also ascertain as to how well the property is being cared for. The clerk will advise the tenants (if present), the landlord or agent of any issues that may need addressing

#### **Inventory Updates**

We update and recompile your previous inventory immediately after we have performed the check out. By doing this you avoid the need to have a brand new inventory compiled for the next tenancy, thereby saving you time and money.



# Your Logo Here

# Preparing your property for the Inventory

Here are few tips that will help in the preparing of the inventory:

Properties for rent should be decorated to a good standard using simple neutral colours where the décor can be easily maintained or repaired.

All necessary repairs should be carried out before the inventory is completed and the property is properly cleaned including carpets and curtains. This will lead to less 'check in' comments by the tenant.

Wiring, plumbing, central heating, hot water and waste must be safe and in good working order. The landlord must comply with all safety regulations and have in place relevant safety certification, safety labelling, appliance manuals and tenant information pack so that these are mentioned on the inventory.

If furnished, the overall look should be uncluttered and all personal items belonging to the landlord such as pictures, plants, books etc be removed.

Landlords should not leave items of furniture that are irreplaceable or have sentimental value.

Gardens should in good neat and tidy condition.

It is strongly advised not have installed credit meters for the supply of gas and electricity installed. All too often the supply runs out when compiling an inventory.

The gas boiler should not be turned off but kept running using a moderate setting. Boilers can be difficult to re-ignite once they've been turned off.

Note: If the carpets and curtains have been professionally cleaned, provide the inventory clerk and the letting agent with copies of the receipt so that this can be mentioned on the inventory. This will encourage the tenant to do the same at the end of the tenancy.

A property should be cleaned to a professional standard before a tenancy commences, especially as far as carpets, curtains, upholstery, kitchens, and bathrooms are concerned. It is important for landlords to remember that if an item is less than clean when the tenancy begins, the tenant cannot be charged for cleaning it when the tenancy ends.

# Why LetsGo Inventories?

We offer a comprehensive level of service to Letting Agents, Estate Agents and Landlords which includes detailed inventories; check ins, mid term inspections and check outs.

Our inventory clerks are fully trained and can be relied



Your Logo Here

upon to offer competent expert advice and provide a professional service which we feel is difficult to match.

Our aim is to ensure that the relationship between you and your tenants is based on a mutual agreement of the condition of a property and its contents before, during, and after a tenancy.

The quality of our work guarantees that disputes over damage or defects are rare. If they do occur, they can be settled quickly and easily by reference to our work.

Given the requirements of the Tenancy Deposit Scheme (TDS) an accurate and reliable inventory has never been more important.

# **Our Philosophy**

In delivering inventory services we strive to deliver a complete solution. We will ensure accuracy, punctuality and personal attention.

Contact us today to see how we can help give you peace of mind.

Inventory House 22 Inventory Avenue Swindon SN1 1NV

Phone: 01793 238547 | info@letsgoinventories.com

www.letsgoinventories.com

Page Seven