RENTING YOUR EMPTY PROPERTY



Becoming a landlord

If you are thinking of becoming a landlord, you will need to make sure that your property is be fit for to live in, meeting the <u>Tolerable Standard</u>.

A rented property must meet is the <u>Repairing Standard.</u>

You will need to apply to register as a landlord with Landlord Registration Scotland. Landlord registration is a system that helps councils monitor private landlords and ensure that they are suitable people to let out property. Before any person or agency is registered, the council will have to check that the applicant is a fit and proper person to let property.

The registration scheme is set by the Scottish Government and managed by each Local Authority

You can apply directly on the Landlord Registration Scotland website:

https://www.landlordregistrationscotland.gov.uk/

You can also contact your local council to request a paper application.

You can choose to manage the property yourself, or to go through a lettings company.

The Council's Private Sector Housing team provides guidance and support to landlords at all stages of the process of renting your property, and can help you to register as a landlord and to ensure your property meets the legal requirements.

They can also meet with you to talk you through the things you would need to think about if you chose to become a landlord, to help you decide if this would be an appropriate option for you.

Renting Scotland

https://rentingscotland.org/

Renting Scotland is an industry-wide information hub for both tenants and landlords in the private rented sector in Scotland.

You can find information about your legal requirements Topics covered are as follows:

Renting our property out

From talking to your lender through to preparing your property and showing new tenants around, this guide will cover the checks and responsibilities you'll need to factor in.

Starting a tenancy as a landlord

Step by step guide for renting your property out – what you need to do for every new tenancy.

Tenancy Deposit

A deposit is a sum of money usually paid at the start of the tenancy which acts as guarantee against damage to the property and unpaid bills. Renting Scotland provides all you need to know about deposits from what can be deducted from your deposit to the requirements of the tenancy deposit schemes.

Dealing with disputes with tenants

A guide to help you deal with and avoid disputes with your tenants. Combines best practice and your responsibilities as a landlord.

Dealing with antisocial behaviour as a landlord

Check what you can do to stop antisocial behaviour by your tenants and their visitors.

Ending a tenancy as a landlord

Whatever the reason for the tenancy ending, you have to follow certain processes and your tenants have rights, so be aware of what you need to do.

Choosing a letting agent as a landlord

Get tips on choosing a letting agent if you have a property you want to rent out in Scotland.

Download the Tenant Information Pack for Free

The Tenant Information Pack provides important information to tenants who rent their homes privately. From 1 May 2013, landlords have a legal duty to provide new tenants with this pack.

Finding a tenant

There are a number of ways you can find a tenant for your property:

Doing it yourself

You can find a tenant yourself through advertising in a local paper, local shop advertisement boards, Hospital or Education notice boards or online sites such as Gumtree (www.gumtree.com).

Through a Letting Agency

A lettings agent will be able to market your property, find a tenant, and deal with the contracts. If you wish they will also be able to manage the property on your behalf.

Lettings companies will charge a fee for their services, ranging from a flat rate for finding a tenant and arranging a contract through to a percentage of the rental income for comprehensive property management.

Don't go with the first letting agency you find: shop around. Make sure any agency you choose is a member of the **Association of Residential Letting Agents (ARLA**) <u>http://www.arla.co.uk/scotland/</u>

or accredited by the National Approved Letting Scheme (NALS): <u>http://www.nalscheme.co.uk/</u>

or Landlord Accreditation Scotland: http://www.landlordaccreditationscotland.com/

or the **Council of Letting Agents** : <u>http://www.counciloflettingagents.com/</u>

Make sure that the agent is registered with the council on the Landlord Registration Scheme: http://www.counciloflettingagents.com/

You can find letting agencies listed in the <u>Yellow Pages</u> and on the NALS website. You can find letting agencies in your area on the Citylets, s1homes or Zoopla websites.

Deposit guarantee schemes

You could also consider renting your property through your local deposit guarantee scheme. These schemes provide deposits for tenants who don't have the savings to pay for a deposit upfront. The schemes only take suitable tenants who receive a referral from the Council or other appropriate organisation.

When a new property joins the scheme, a number of potential tenants are matched to the property and viewings are arranged where the landlord can meet the potential tenants. The decision on who to rent the property to is made by the landlord.

The benefit of the scheme for landlords is that the database of tenants and the matching process increase the likelihood of finding a tenant quickly.

Deposit guarantee schemes also support the landlord by helping to set an appropriate rent, checking documentation and lease agreements, helping to arrange the move-in, and carrying out property inspections at regular periods.

Council support

Some Councils offer additional support in the form of projects such as websites publicising property for rent, or a Private Sector Leasing scheme.

Setting the rent

The amount of rent you can charge for your property will depend on the size, location and condition of the property – if you choose to rent through your local deposit guarantee scheme or a lettings agent, and they will be able to advise you on setting an appropriate rent.

You may also find it useful to research average rental prices in your area. The **Rent Right** website has a Residential Rental Price Index that can provide a breakdown of average rental prices in your area (www.rentright.co.uk/)

This data is based only on property data from the Rent Right website, so is unlikely to be totally accurate, however it could be a useful starting point in working out how much rent you could get from your property.

For further information and referrals, please contact your Empty Homes Officer:

Telephone: Karen Rae 01389 737347 E-mail: <u>karen.rae@west-dunbarton.gov.uk</u>