

LET US LET U LIMITED

SCHEDULE 1

1. Collect rent (and ground rent where applicable) from tenants;
2. Prepare and submit rent statements at agreed intervals, these intervals shall be monthly or quarterly, whichever is agreed between the Owner and Let Us Let U Limited;
3. Instruct with the Owners consent and assist solicitors in collection of unpaid rent;
4. Pay for general maintenance and any interim accounts in relation to Gas, Electricity, Water and Council Tax payments out of rent or other funds provided for the purpose;
5. Administer building and other insurance;
6. Engage and supervise staff such as caretakers and the suchlike on behalf of the Owner;
7. Manage maintenance contracts on items such as lifts and boilers;
8. Inspect the property to check on condition and deal with minor repairs to building, plants, fixtures and fittings. An appropriate frequency for inspections will be monthly / quarterly for a normal charge of £0 per inspection;
9. Deal reasonably with enquiries from tenants;
10. Keep records of tenancies;
11. Keep the Owner informed on charges in legal requirements, including any statutory notices and other requirements of public authorities and check compliance with tenancy terms;
12. Advise on day-to-day management policy;
13. Considering tenants applications for alterations;
14. Advising on assignment of tenancy agreements, sub-letting and change of use;
15. Advising on fair rent, consulting rent officers and making submissions to rent assessment committees but not attending any hearing with the rent tribunal or the rent assessment committee;
16. Arranging lettings on tenancy renewals, negotiating rent reviews and obtaining premiums for variations to lettings;
17. Copying documents, insurance policies and accounts;
18. Employing and working with other advisers;
19. Advising on arranging assured and assured short hold tenancies;

SCHEDULE 2

1. Preparing specifications, obtaining tenders and supervising substantial repairs or alterations;
2. Giving court evidence on recovery of unpaid rents or on compliance with covenants in the tenancy agreement;
3. Advising on rating, planning, improvement and other grants, insurance claims and valuations;
4. Preparing replacement cost assessment for insurance purposes;

It is a condition of this option to purchase that during the option period the Owner can not offer the property for sale to any other person or body, in the event that the exercises the right under the option, Let Us Let U Limited shall account to the Owners Solicitor for the monies received from tenant that shall transfer to a non-returnable deposit. Let Us Let U Limited shall also account for any deposit currently held in respect of the tenancy.

5. Preparing and submitting to the Inland Revenue or any other appropriate body and returns required under the Taxes Management Act 1970 and the Taxation of income Land (Non Residents) regulations 1995;

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6. Attending Rent Tribunals or hearing with the Rent Assessment Committee;
7. Obtaining any relevant permission from Mortgagee of the property on behalf of the Owner;
8. The cost of overseas telephone calls and faxes;
9. Dealing with any possession proceedings brought against the owner by a Mortgagee;
10. Payment of any stamp duty payable on the tenancy;
11. Carrying out inspections on behalf of the Owner for insurance or other purpose between the termination of the tenancy and the re-occupation by the owner. Preparing schedules of dilapidation or condition in respect of the property at an individual cost of £35.00 plus VAT (minimum charge);
12. Issuing any relevant notices to the tenants and bringing the tenancy to an end at an individual cost of £25.00 plus VAT;
13. Arranging tenancy renewals at a cost of £20.00 + VAT for each renewal;

SCHEDULE 3

In the event that the Owner is prepared to offer to the tenant an option to purchase the following terms shall be written into the agreement.

The Owner hereby grant to the tenant the following rights during the option period, this period being nine months from the commencement date of the tenancy.

1. An option exercisable during the option period to purchase the property at a price acceptable to both parties. Such an option to be exercised in writing and the date upon which the option is exercised (if at all) shall be referred to as "the Relevant Date" It is an express condition of this option that all negotiations are to be carried out through Let Us Let U Limited of Westbridge House 6-8 Bridge House, Boston, Lincolnshire, PE21 8QF. and this same address shall be the address for the service of any exercising of the option in writing unless specifically directed otherwise by Let Us Let U Limited or the Owner.
2. The right to transfer all rent and any deposit paid to the Owner or the Owners agent up to a maximum of 6 calendar months rent without deduction to form a non-returnable deposit in respect of the purchase. Such a transfer to take place only in the event that the Tenant has exercised the right to purchase under this option period.
3. In the event of the exercise of the option:-

Then the current National Conditions of sale shall govern the contract so resulting unless at the relevant date the use and publication of the said conditions has ceased in which case the contract shall be the then current Law Society's Conditions of sale save in so far as they are not varied by or inconsistent with the express provisions hereof;

The Owner shall reduce a good and marketable title free from financial encumbrances and free from all encumbrances, which may render the Planning Permission incapable of implementation;

The property shall be sold and conveyed with vacant possession upon completion;

And completion shall be within 28 days of the Relevant Date

4. The Owner hereby warrants that the Owner has a good and marketable title to the property.

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