



Your responsibilities as a landlord...

When you own a buy-to-let property, you have a responsibility to ensure the safety of your tenants and the safety of your investment. Take a look at the following obligations you will be taking on.

health and safety

You may have bought the property in a good condition, but you need to make sure it remains this way, with no risk to your tenant's health or safety. You need to:

- ④ Have smoke and carbon monoxide alarms
- ④ Check that all sofas, bed, wardrobes etc meet fire safety regulations (if you provided them)
- ④ Get an engineer to check the gas supplies and piping once a year
- ④ Check electrical appliances and safe for use
- ④ Check the quality of the water

fit for purpose

Is the property habitable? Your property must:

- ④ Be repaired where necessary
- ④ Have no damp
- ④ Have natural light
- ④ Have proper ventilation
- ④ Have electricity and water supply
- ④ Have cooking and toileting facilities
- ④ Have proper drainage and disposal facilities

financial

If you want to make this buy-to-let property a success you need to manage your finances well. Your costs include:

- ④ Mortgage – monthly payments
- ④ Certification - gas, electric, fire and deposit protection
- ④ Legal fees
- ④ Maintenance and repairs
- ④ Insurance - landlord and buildings insurance
- ④ Council tax (depends on what band you sit in)
- ④ Tax - 20% of your rental income
- ④ Utility bills – You need to decide whether your tenant arranges these, or you pay for them and include the cost in your rent from the
- ④ Ground rent and buildings maintenance if you're buying an apartment
- ④ Letting agent – management fee

- Ⓢ Landlord deposit scheme - if you're managing the property yourself you will be required to protect your tenants deposit through a tenancy deposit scheme, if you're using a letting agent they can look after it for you

DON'T FORGET: You also need to register with Rent Smart Wales

If you have any other questions about being a landlord, please feel free to give us a call...01633 987070