

THINKING OF LETTING OVER THE COMMONWEALTH?

If you are considering letting out a property as a holiday let over the Commonwealth Games there are some specific legal requirements which will apply and in addition you need to consider whether your property is suitable for someone visiting for a very short period.

Getting the property ready for holidaymakers

Whoever rents the property needs to be able to put down their suitcase and use the property like a hotel or self catering accommodation. Things to consider:

- It must be cleaned to a professional standard
- It must be Fully Furnished; that means basic crockery, cutlery, kitchenware, pots and pans etc. Clean towels and bed linen should also be provided
- It should be furnished with electrical equipment which is ready to use. Ensure the TV and remote control is working. If WiFi is set up make sure the password is available
- Several sets of keys should be made available
- Emergency contact details should be given to the occupiers

The advert must accurately reflect the property, so remember to check all your appliances are working if the property is advertised with them.

Meeting the legal requirements

- It must be fully and adequately insured - buildings and contents with public liability insurance. You should check your insurance policy covers you using your property as a holiday let (We have a fantastic broker who can help)
- The electrical equipment must be maintained and inspected regularly to protect those using the premises- these checks should be recorded
- Gas Safety - your gas appliances should have a current landlord's gas safety certificate provided by a Gas Safe engineer (we can recommend a tradesman)
- Carbon monoxide detector in any room where a gas appliance is located
- Furniture and Furnishings Fire Safety - all furniture provided must meet with the current legislation - this normally means a label on or under the cushion, seat or mattress
- Smoke alarm - a working smoke alarm should be present in the property- we recommend mains operated alarms (mains interlinked alarms are necessary if a property is on more than one level)
- Fire safety - a fire blanket or extinguisher should be provided in the kitchen
- The property should be safe and inspected regularly to ensure it is safe

Financial Concerns

- The net income from your rental will be subject to tax and should be included in your annual return
- Council tax remains your responsibility
- Heating costs remain your responsibility
- Electricity costs remain your responsibility

We recommend that you have a written agreement with any potential renters and we can supply a sample agreement on request. We would also urge you to take a deposit of 25% upon booking and payment of the balance 6-8 weeks in advance. A security deposit should be paid on arrival.