

GETTING THE RIGHT TENANTS



What is the ideal tenant?

An experienced landlord will have encountered a range of experiences with tenants that have varied from stress-free all the way to problematic, and perhaps worse! Unfortunately, this is one area of life where it is probably best to avoid learning from your own mistakes, as they may be costly, stressful and of course emotions run high when we talk about homes and residents. When surveyed, as many as 60% of buy-to-let landlords in recent years have had to deal with tenants not paying their rent. The trouble being, that as well as having to try to attract tenants to replace the problematic current residents, there is also the minefield of eviction proceedings to navigate, and attempting to recuperate lost rent. Put simply, the ideal tenant is one who pays on time. But there are more things to consider, your property is your investment, so you need to give it due attention and care:

- Is the person you have signed a tenancy agreement with actually the person living at the property?
- Are there additional people living at the property that were not agreed?
- Have you met each person living at the property?
- Is the tenant employed?
- Has the tenant indicated how they wish to pay rent, and/or the deposit?
- Is the tenant keeping the property in suitable condition (i.e. the property is not significantly deteriorating)?

If the answer to any of the above questions is anything but a Yes, arguably you may not have an ideal tenant!

Cameron Estate Agents
Cameron House, 115 Station Road
West Drayton, Middlesex, UB7 7LT

Residential Sales
E: westdrayton@cameron-group.co.uk
T: 01895 444424
www.cameron-group.co.uk

Registered in England and Wales
Charles Cameron Sales Ltd
Company Reg No.04268149





How do I find the ideal tenant?

As you may have considered, it is important to do the due diligence on potential tenants before signing an agreement, as you don't want to discover once the tenant is resident that they are in fact a poor payer, are breaking terms of the agreement or are causing the condition of the property to deteriorate.

To mitigate these chances consider the following strategies:

- Reference any potential tenant before signing an agreement
- Check current employment and history
- Check rental history
- Check credit rating and history
- Meet any and all tenants (i.e. if a couple are applying, ask to meet both parties)

Tenancies have been successfully marketed in the following ways (or a combination):

- Through a traditional Letting Agent
- Through an online letting agent, who essentially charges a fee for putting your property on Rightmove and Zoopla
- Through classified sites like Gumtree
- Through Social Media – Facebook for example

The benefit of using a traditional letting agent is that while of course of all the options in the short term there is a cost, a good agent will be an expert at ensuring that prospective tenants are properly referenced, that tenancy agreements are in order, and will deal with arranging viewings and property inspections. It is also the case that private landlords can be targeted by nefarious tenants as referencing and credit checks are perceived as less vigorous or less likely to be carried out.

Cameron Estate Agents
Cameron House, 115 Station Road
West Drayton, Middlesex, UB7 7LT

Residential Sales
E: westdrayton@cameron-group.co.uk
T: 01895 444424
www.cameron-group.co.uk

Registered in England and Wales
Charles Cameron Sales Ltd
Company Reg No.04268149

