

Valley Property Managers

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VPM Code of Practice

Principles

- ❖ To deal fairly with landlords, tenants, suppliers of services and members of the general public and not discriminate.
- ❖ To adopt the principles, listed below, when dealing with the following:

Landlords

- ❖ To agree with the landlord, in writing, the terms of appointment including fee structure and the other services for which additional fees may be charged.
- ❖ To draw the attention of the landlord to their possible need for services not supplied by VPM.
- ❖ To disclose in writing to relevant parties any existing conflict of interest - or any circumstances which are likely in future to give rise to a conflict of interest.
- ❖ To manage the client's property in compliance with all current applicable legislation.
- ❖ To ensure that the balances of rent are promptly paid over to the landlord.
- ❖ To ensure that tenants' deposits and any tax withheld are kept separate from the company's accounts at all times.
- ❖ To keep detailed records of all transactions relating to the landlord's property.
- ❖ To ensure that repairs and maintenance requirements are dealt with promptly having regard to the urgency and the availability of funds.
- ❖ To provide the landlord, in the case of major works, with a written estimate and to obtain consent before proceeding.

Tenants

- ❖ To ensure, as far as is possible, that the tenant understands the tenancy agreement and their obligations.
- ❖ To ensure the tenant is made fully aware of the importance of the inventory and to recommend the tenant be present at both check-in and check-out. To advise the tenant to check the inventory supplied at the start of the tenancy and to request the tenant to sign and return the inventory within seven days, making it clear that if they fail to do so, the inventory and the schedule of condition will be deemed correct and used for check-out purposes.
- ❖ To deal promptly with dilapidations and deposit return at the end of the tenancy.

Suppliers and contractors

- ❖ To ensure, as far as is possible, that the contractor clearly understands what work is required and to obtain a quote for the cost of work before allowing a contractor to proceed, or to inform the contractor at the time of instruction of the maximum amount of expenditure without further reference to the agent.

