

ESPC Lettings guide





Who are ESPC Lettings?

ESPC has been helping people find their dream home since 1971. In 2013 we decided to take our years of expert knowledge in the local property market and expand our offering to also help landlords and tenants – ESPC Lettings was launched!

Since then ESPC Lettings has helped hundreds of buy-to-let investors and landlords get the most out of their property investments.

Contents

4	Why use ESPC Lettings?
6	Our services
8	Legal responsibilities
12	The buy-to-let process
14	Property tax
15	What our landlords say

Why use ESPC Lettings?

Maximise your investment

We'll always work to get the maximum return on investment for our landlords. We do this by combining our in-depth industry knowledge with extensive property market data from ESPC.

Always on hand to help

We're a small team of letting experts and you'll get to know each of us during your lettings journey. This means no matter when you get in touch, the full team will know your property details and be on hand to answer any questions.

Above and beyond service

Providing a first-class service is at the core of everything we do at ESPC Lettings. But don't just take our word for it. Read what our landlords say about us in this booklet.

Completely transparent fees

We don't charge any upfront fees. This means you won't have to pay a penny until we've let out your property and collected the first month's rent. There are no hidden costs, so you can be completely in control of your budget.

Full range of letting services

We understand not all clients are the same, which is why we offer a full range of letting services, from buy-to-let advice to a full property management service and anything in between.

"I would recommend the ESPC Lettings service because of the positive experience, which then instilled confidence."

Landlord

Our services

Free buy-to-let and landlord advice

For free buy-to-let and landlord advice, either drop into our Property Lounge on George Street, Edinburgh, contact us via our website or or give us a call.

We offer up to date advice on the latest legislation and regulations and are happy to provide a no obligation rental appraisal of your property.

Marketing your property

- Professional photographs of your property
- Advertising on multiple websites including espc.com, Citylets and Gumtree
- A professional To Let board to highlight your property
- Full viewings service of your property carried out by a member of the ESPC Lettings team
- Full reference and credit checks - we have a very strict referencing process
- Coordination of all safety certificates to meet the most up-to-date legislation
- Lease agreement management, ensuring all documents are signed and issued correctly
- Creation of full inventory of the contents and condition of your property prior to letting
- Full tenant check-in service.



Monthly management

- Registration of the tenant's deposit with an official deposit scheme
- Transfer of all utility and council tax accounts into your tenant's name
- Full maintenance service (more details below)
- Out of hours emergency contact
- Regular and thorough property inspections
- Regular property reports shared with you after our inspections
- Full move out inspection service
- Distribution of deposits and handling any disputes
- Maximising of rents and maintaining tenant occupancy.

Full maintenance service

Your property's upkeep and integrity is of the utmost importance to us. We work closely with a portfolio of contractors to ensure any necessary repairs are completed to a high standard.

Full move out inspection service

We fully inspect your property to assess any damage, cleaning or updates that may be required at the end of a tenancy. We will deal with the return of the deposit and handle any deposit disputes.

Legal responsibilities

Landlord registration

All owners of a rental property need to register as private landlords. This can be done online at landlordregistrationscotland.gov.uk.

Tenancy Deposit Scheme

All deposits paid by tenants must be placed in one of three Scottish Tenancy Deposit Schemes: Safe Deposits Scotland, mydeposits Scotland or Letting Protection Service Scotland.

We use Safe Deposits Scotland, and we will ensure your tenant's deposit is correctly lodged in the Tenant Deposit Scheme.

Energy Performance Certificate (EPC)

All properties must have an EPC before the property can be advertised. If you have a Home Report you will find a copy of the EPC within this report. An EPC is currently valid for 10 years.



“On every level as a company you deliver... and your reputation never lets you down.”

Landlord

Insurance

As the owner of the property you are responsible for insuring the building. You may choose to arrange insurance for any contents you may have in the property; anything belonging to your tenant is their responsibility to insure.

Legionella risk assessment

It is a legal requirement to have a risk assessment for legionella carried out in all rented properties. The risk assessment should identify any areas where legionella bacteria could grow and if treatment is required. To stay compliant, landlords should employ a “competent” person to conduct the risk assessment who can make recommendations if a risk is identified.

Legal responsibilities

Smoke alarms

In order to comply with the Government's Repairing Standard there should be at least:

- One functioning smoke alarm in the room which is frequently used by the occupants for general daytime living purposes (normally the living room/lounge)
- One heat alarm in every kitchen
- One functioning smoke alarm in every circulation space on each storey, such as hallways and landings, or in main room if no landing in the upper storey
- All alarms should be ceiling mounted
- All alarms should be interlinked
- Mains-operated alarms (with battery backup) are permitted, and tamper proof/sealed/long-life lithium battery alarms (i.e. not PP3 type or user-replaceable) are also permitted – the expiry date should be visible on each alarm
- Alarms can be interlinked via wires (hardwired) or wirelessly (by radio communication).



Gas and electrical safety certificates

All rental properties must have the following checks carried out to ensure they are safe for tenants:

- Gas Certificate - all gas appliances must be checked on an annual basis and a certificate must be in place to show all appliances are safe for use
- Portable Appliance Test (PAT) - all electrical appliances that are portable (e.g. toaster, washing machine) must be checked annually and a certificate provided to show that they too are safe for use
- Electrical Installation Condition Report (EICR) - wiring and sockets must be checked on a regular basis and we recommend to our landlords that this is carried out every five years.

The buy-to-let process

1

Define your budget

It is important to consider all the potential costs involved in purchasing a buy-to-let property, from legal fees to property tax. If a mortgage is required, we recommend that you chat with the team at ESPC Mortgages to identify how much you can afford to borrow and obtain an agreement in principle.

2

Identify your target tenant

Identifying the area where you want to buy your property can be tricky. However, with our access to in-depth ESPC data and local market knowledge we can help you decide which type of tenant you would like to attract and which areas are best for them.

3

Search for a property

This is where ESPC can help! They advertise properties for sale 72 hours before other property websites, plus you can register for a free My ESPC account to get property alerts direct to your inbox. This means you can stay ahead of the game for when a property that meets your requirements comes to the market.

4

Choose a property

When choosing a property, take a detailed look at the condition of the interior and exterior. This includes things such as the décor, age of the boiler and condition of the more permanent fixtures. This will allow you to budget for the future.

5

Buy a property

An ESPC solicitor estate agent will be able to help you with every step of buying your property. They have access to in-depth market knowledge and data and will help advise you about the right offer to make on a property. They will also be able to take you through the full legal process of buying a home.

6

Preparing your property for rent

You've purchased your property – hooray! The next step is to prepare it for rental. You should consider how to maximise rent and your legal requirements. We've got a whole section on legal responsibilities on pages 8-11 of this booklet, so make sure to check it out.

Property tax

Land and Buildings Transaction Tax (LBTT)

Land and Buildings Transaction Tax (LBTT) applies to most property transactions in Scotland (properties under a certain amount won't be eligible).

It is usually the solicitor who is acting on the buyer's behalf who will complete the return and facilitate the payment. Speak to ESPC Lettings or an ESPC solicitor estate agent for the latest rates.

Additional Dwelling Supplement Tax (ADS)

The Additional Dwelling Supplement (ADS) is a tax on the purchase of an additional residential property (such as a buy-to-let or a second home) of £40,000 or more. The current rate is charged at 8% of the total purchase price.

Here are some examples of how much ADS you may have to pay:

Purchase price	Total tax payable
£135,000	£10,800
£150,000	£12,000
£200,000	£16,000
£250,000	£20,000
£300,000	£24,000



What our landlords say

"The staff at ESPC Lettings have always acted professionally and helped whenever they have been asked and I would not hesitate to recommend the services of ESPC Lettings. I look forward to continuing to do business with you."

Landlord

"As a company you have been in the business for a long time and your reputation never lets you down. Thank you."

Landlord

"What impressed me the most was the availability of advice, the 'can do' attitude and the friendliness of your staff."

Landlord

"Your service has a nice personal touch, is friendly, action oriented and proactive. You seem to have a small personal team with good staff retention which makes it better for the landlord."

Landlord

"I was particularly impressed with the quality of advice I received from Nicky when I was looking to purchase a buy-to-let property. The evening presentations at the Information Centre by lawyers and other property specialists were also very helpful."

Landlord

espc

Lettings

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