Making the most of your empty home:
Renting out your property

Becoming a landlord

If you currently own a home that is not in use, you could be missing out on a potentially significant income stream. An average 2 bedroom flat, for instance, could achieve £5100 per annum based on current LHA rates, and demand for rented accommodation in this area is high. South Ayrshire Council is keen to advise and assist owners who would be interested in making the most of their empty properties by renting to families seeking homes in this area. It is our intention here to offer a useful guide to the options open to you, the assistance available to you and the legal requirements you must meet as a prospective private landlord.

Registration

Firstly and most importantly, if you are thinking of becoming a landlord you will need to register with South Ayrshire Council. Registration is a simple process, and you can register online at:

www.landlordregistrationscotland.gov.uk

or contact South Ayrshire Council on 01292 612940 for more information.

Property condition

Next, you will need to make sure that your property meets certain repairs and safety standards. More information on this can be found at:

www.betterrentingscotland.com

If your property does not meet these standards, South Ayrshire Council may be able to provide assistance to you in the form of an interest free loan. More information is available by contacting the Empty Homes Officer using the contact details provided below.

Setting the rent

The amount of rent you can get for your property will depend on the size, location and condition of the property – if you choose to rent through your local deposit guarantee scheme or a lettings agent, they will be able to advise you on setting an appropriate rent.

You may also find it useful to research average rental prices in your area. The **Rent Right** website has a Residential Rental Price Index that can provide a breakdown of average rental prices in your area (www.rentright.co.uk/rrpi.aspx)

This data is based only on property data from the Rent Right website, so is unlikely to be totally accurate, however it could be a useful starting point in working out how much rent you could get from your property.

Finding a tenant

There are a number of ways you can find a tenant for your property:

Doing it yourself

You can find a tenant yourself through advertising in a local paper, local shop advertisement boards, or online through sites such as Gumtree (www.gumtree.com).

Deposit guarantee schemes

You could also consider renting your property through your local deposit guarantee scheme. This scheme provides deposits for tenants who don't have the savings to pay for a deposit upfront. The schemes only take suitable tenants who receive a referral from the Council or other appropriate organisation.

When a new property joins the scheme, a number of potential tenants are matched to the property and viewings are arranged where the landlord can meet the potential tenants. The decision on who to rent the property to is made by the landlord.

Your local scheme is run by SeAscape, further information can be found on their website. (www.seascape-ayr.co.uk)

Letting agents

A letting agent will be able to market your property, find a tenant, and deal with the contracts. If you wish they will also be able to manage the property on your behalf.

Lettings companies will charge a fee for their services, ranging from a flat rate for finding a tenant and arranging a contract through to a percentage of the rental income for comprehensive property management.

If you decide to rent your property using a lettings company you should ensure they are registered with an approved body, such as the Scottish Association of Landlords (www.scottishlandlords.com) or the National Landlords Association (www.landlords.org.uk). Both of these organisations should be able to confirm if a company is a member, and may also be able to provide you with a comprehensive list of members in your area.

For further information please contact your Empty Homes Officer:

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