Searching for a Tenant, Deciding on a Rental Rate and Responsibilities of a Landlord in Edinburgh by LauraCampbell

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A landlord has several responsibilities with regards to the property. Besides this there are many duties which a landlord owes to his/her tenant. The landlord must fulfill all these duties and responsibilities before enjoying the rental income of his property.

Before renting out a property one of the most difficult tasks is to find the perfect tenant.

Finding a tenant

The landlord can do it himself by advertising or informing friends and family that he is looking for a tenant. Besides this he can use the services of a letting agent who has experience of the local market. Either ways it is important that you carry out thorough checks (ID and credit check, reference from employer and previous landlord etc) before handing over the keys.

Deciding on a rental rate

For this purpose it is essential that you have an up-to-date knowledge of the area, local market because the situation is constantly in flux. In Edinburgh in many areas demand of flats and apartments is high due to which rents have increased. Hence you should research the rental market in your area. Go through property websites and see the price of properties which you think are like yours.

Responsibilities as a landlord

There are a number of rules and regulations for the landlord. Non compliance with these can have serious legal consequences. It is important that before renting out the property you should fulfill a few requirements.

If the property is on mortgage then you should inform your lender. Failure to do this will be a breach of contract on your part and the lender can recall for the loan. Moreover, if the property is on lease then you must seek permission from the lessor. If you are insured then you must speak to your insurers to cover for loss of rent as well. The landlord must make sure that the property is safe. For this purpose he must have the gas appliances inspected, check the smoke alarms and furniture must also comply with fire safety regulations.

Now the landlords are also required o provide for Energy Performance Certificate to show that you are green. Besides this he has to protect the tenantâ€™s deposit in an official government packed scheme.

Hence you can rent out the property through an agent but you must ensure that he is from a reputable body. You can also do so on your own. For this it is advisable that you join a landlord association. This will help you gain access to useful information and advice as the market is always changing.

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Laura Campbell is a marketing officer for Greenlet, property lettings website in Edinburgh. If you want more information on a flat to rent in edinburgh, please visit a to let edinburgh.

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