Using Services of a Letting Agent and Consulting Before Renting Your Property by LauraCampbell

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Being a landlord is not an easy job. Obviously there are financial gains but with it come numerous responsibilities and duties.

In the process of letting out a property in Edinburgh the landlord has to make a number of important decisions. He has to have a clear mind with regard to so many aspects of the property.

He must decide on the costs of running the property, the way he will advertise, if he is going to live in or rent part of the property, if he will target a specific class like students, professionals etc. Once the landlord has decided on all these matters, then he will proceed accordingly.

Consulting parties before letting out property

The landlord must consult all the parties involved before renting out his property. This will include his mortgage lender. You need to seek permission from the lender and he might even tell you the way you can rent out the property, i.e. an Assured Shorthold Tenancy. If the landlord has a freeholder, then he must inform him as well. Another important party is the insurance company. It is important that you get this party involved or you will not be covered in case of damage to property, theft etc.

A good move will be to seek advice from a solicitor or a letting agent in this regard.

Costs landlord will incur during the renting process

Most of the landlords have their eyes set on the rental income that they will make by letting property. It is important that you make note of all the expenses that you will have to deal with before the rent reaches you. This will include the maintenance costs, letting agentâ€™s fees, insurance fees, mortgage repayments of the property, expenses incurred in bringing the property according to the standards set by the government for the safety of the tenants.

Hiring a letting agent

This is one of the smartest moves by a vast number of landlords. Choosing an experiences and dedicated agent will take away most of your workload. This means that you will not have to deal directly with the potential tenants, property viewings and negotiating the rental price. The letting agent will advertise for you and also guide you on all important matters as he has knowledge of the local market. Not only this, but he will give you valuable feedback from property viewings. This will help you in improving your property and hence financial gains.

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

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