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Inventories: A Picture Speaks a Thousand Words

Ignorance over inventories can cost a landlord time and money, but the digital revolution has resulted in more landlords logging lists of possessions correctly.

The most mundane of moving-in procedures can mean the difference between a stressful drawn out close to a tenancy agreement or a hassle-free changeover. Digital cameras can provide landlords with a fail-proof solution to accurately log and store evidence, ensuring in more reliable inventories being undertaken.

Kevin Firth, Director of the LPS, said: "The majority of tenants are respectful of the properties they live in so it is easy to become complacent after a few regular tenancies and fail to put in place the appropriate provisions in case of a dispute."

If a tenancy is escalated to a dispute resolution service, a landlord needs to be able to demonstrate that they are entitled to claim some or all of the deposit.

The following are some tips on how to handle evidence submission for a dispute:

- 1 - Submit your evidence on time as you only get one chance
- 2 - Minimise breakable items by keeping clutter to a minimum
- 3 - Provide durable items; take wear and tear into account and kit out the property accordingly
- 4 - Submit relevant and accurate evidence: photographic evidence can be an effective tool in proving a case
- 5 - Ideally photos should be signed and dated by both parties; relevant and validly dated receipts/quotes are required
- 6 - Take time at the beginning and end of the tenancy to accurately log the condition of the property
- 7 - Vacating Instructions: it is advisable to supply the tenant with written guidance on how to present the property on vacation
- 8 - Time is of the essence for a check-out report: it is advisable to conduct your check-out as soon as is practical during daylight hours
- 9 - Wherever possible, both parties should be present for any issues to be raised, and detailed notes (signed and dated by both parties) must outline any disrepair or damage
- 10 - Keep your paperwork in order including estimates, invoices and receipts

Kevin Firth, Director of the LPS, said: "Pictures are increasingly used in inventories and check-outs as a comparison tool, so taking accurate, jointly verified photos before the tenant crosses the threshold could help you to avoid a dispute in the future.

"The burden of proof lies with the landlord to show that they are entitled to claim some or all of the deposit if the termination of the tenancy is escalated to a dispute service."

ENDS

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Editors Notes:

1. The Letting Protection Service (LPS)

About The LPS

The Letting Protection Service offers specialist insurance, referencing and protection products to landlords. It is designed for landlords, by landlords with the aim of offering affordable, tailored services. It is a division of the Computershare Group, which works with landlords to offer letting protection.

For more information, visit www.lettingprotection.com

2. Computershare Limited (CPU)

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing, payments and stakeholder engagement. Many of the world's leading organisations use these core competencies to help maximise the value of relationships with their investors, employees, creditors, members and customers.

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