

INVESTMENT HANDBOOK



BUYING AND RENTING OUT AN INVESTMENT PROPERTY NOT AN EASY DECISION TO MAKE, HERE ARE A FEW THINGS TO KEEP IN MIND:

- The shifting rental market
- Choosing a tenant
- Tenancy laws and regulations
- Buying locations and value for money
- The amount of your time which will be taken up.

Obligations

A landlord must:

- Give the tenant receipts for rent if the tenant pays in cash.
- If asked, give the tenant a statement saying what period the rent paid relates to.
- Provide the tenant 60 days written notice of a rent increase.
- Provide the tenant 48 hours notice of an inspection.
- Provide the tenant 24 hours notice of entry to make repairs.
- Inform the tenant of any intention to sell the property.
- Make sure the locks and fastenings are working and are adequate.
- Make any necessary repairs within a reasonable time period.
- Compensate the tenant for any urgent repairs required
- Ensure the property is clean and in a fit and habitable condition at the beginning of and during the tenancy.
- Pay all outgoings; insurance, rates, land tax as required
- Take the necessary steps to ensure that tenants aren't disturbed by the landlords other tenants, if any.

A landlord must not:

- Ask for more than two weeks rent in advance at the start of the tenancy.
- At any stage during the tenancy, ask for more rent in advance to be paid.
- Inspect the property more than once in four weeks, except as allowed for to check on work done by the tenant.
- Harass the tenant.
- Interfere with, or allow others to interfere with a tenant's reasonable peace, privacy and comfort.
- Interfere with the gas, water, electricity supply or telephone.
- Unreasonably withhold permission for a tenant to sublet or assign the tenancy to someone else if not prohibited by the Tenancy Agreement.
- Change the locks without the tenant's consent.
- Enter the property except as permitted by law or with the tenant's consent.