A HOW-TO GUIDE

Landlord Guide: Rental Inventory Checks and Deposits

MEYERS

MOVING BEYOND EXPECTATIONS

Contents

ABOUT MEYERS

With Meyers, You'll Feel The Care.

We're a family run business, which influences the way we work. Our customers always come first and the service you receive from our 'family' of experienced professionals is tailored to exactly meet your individual needs.

Letting? Our team is here for you 24/7! We focus on finding the right tenant and managing the letting and tenant find service for you.

We believe in helping you save for the future so that you keep more of your pennies from your Buy-to-Let properties.

We're better value. We believe our service will not be beaten by any local agency.

We give back to the community. Our community fund has raised over £300,000 for local good causes since 2011.

Our philosophy is simple. We're friendly, experienced, determined, great value and absolutely focused on you. We really look forward to hearing from you.

Mark Meyer

Set Expectations for a Smooth Move.

Moving tenants in and out of your rental property should be straightforward, without the stress of disputes or misunderstandings getting in the way.

A well-documented inventory and a clear deposit process help to keep things fair, giving both you and your tenants peace of mind from the start.

By setting expectations early, you can minimise the risk of disagreements down the line.

And if issues do come up, having everything properly recorded makes it much easier to resolve them quickly and fairly.

Here’s what you need to know to make inventory checks and deposits work smoothly for you.

DID YOU KNOW? *Propertymark

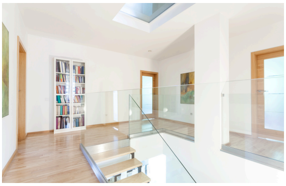
70% of tenancies have a property inventory, decreasing the risk of costly disputes.

TIP ONE

Start with a Detailed Inventory

A strong start means a strong finish! Your inventory is more than just a checklist, it's a record that protects both you and your tenant.

Photographic evidence is key. Take clear, time-stamped photos of each room and any existing wear and tear. For added security, consider a video walk-through.



Digital reports make it easy to update, store, and share inventories. But if you prefer paper, ensure every page is signed by both parties.

What to Include:

- A full list of fixtures, fittings, and furniture - if applicable.
- The condition of walls, floors, and ceilings, noting any marks, scuffs, or damage.

- Details of appliances, light fittings, doors, and windows.
- The current condition of gardens, driveways, and outdoor spaces.

TIP TWO

Make Sure Everyone Signs Your Inventory

A well-prepared inventory is only useful if everyone agrees to it’s contents! Before handing over the keys to your tenant, go through the inventory and ask them to check it carefully.

Both you and your tenant should sign and date the document to confirm you’re happy. If anything is missed or disputed, update the inventory straight away.

Provide a copy to your tenant as this simple step prevents “It was already like that” debates at the end of the tenancy.

- Take clear, time-stamped photos of each room and any existing wear and tear to support your written inventory.
- Encourage tenants to flag any discrepancies immediately so they can be addressed before they settle in.
- Walk through the property together to ensure nothing is overlooked.

TIP THREE

Deposits: The Rules Landlords Need to Follow

Deposits are there to protect your property, but there are rules you must follow.

How much can you ask for?
In England, the deposit is capped at five weeks' rent, or six if the annual rent is over £50,000.

Where should you hold the deposit?
Landlords must protect deposits in a government-backed tenancy deposit scheme (TDP), such as:

- DPS
- MyDeposits
- TDS

When should tenants get their deposit back?
At the end of the tenancy, you must return the deposit within 10 days, minus any agreed deductions.

*Not protecting a deposit properly could lead to a fine of up to three times the deposit amount.

TIP FOUR

DID YOU KNOW?
Mid-tenancy inspections can help identify maintenance issues early, helping tenant satisfaction.

Mid-Tenancy Inspections: Staying Ahead of Issues

Don't wait until the end of the tenancy to check on your property.

Routine inspections help spot problems early and prevent disputes later.

Remember, this isn't about snooping; it's about ensuring your property is well-maintained and your tenant is happy.

Best Practices for Inspections:

- Give at least 24-48 hours' notice before entering the property.

- Keep inspections to once every 3-6 months - not too often, but enough to check for issues.
- Look for signs of damp, leaks, or damage and arrange repairs promptly.

- Keep a record of each visit, including photos if necessary.

TIP FIVE

Moving Out: The Final Inspection

The end of a tenancy should be as smooth as the beginning. A fair and thorough check-out inspection ensures everyone knows where they stand.

It’s important to distinguish between general wear and tear, which happens naturally over time, and actual damage caused during the tenancy. Scuffs on the walls or a slightly worn carpet are expected, but stains, burns, or broken fixtures may warrant a deduction from the deposit.

If a charge is necessary, make sure it’s reasonable, clearly documented, and backed up with evidence from your inventory, including photos and notes.

- Walk through the property with the original inventory.
- Take new date-stamped photos of each room.
- Allow tenants to be present - this keeps things transparent.

TIP SIX

Returning the Deposit

Returning your tenants deposit fairly and promptly is key to maintaining good relationships.

Legally, the deposit (or any remaining amount after deductions) must be returned within 10 days of both parties agreeing on the final amount.

- Conduct the final inspection, noting any changes or damage.
- Assess potential deductions.
- Inform your tenant in writing of proposed deductions, and any evidence.
- Allow your tenant to review and respond to proposed deductions.
- Return the remaining deposit via the same method it was paid.

KNOWLEDGE HUB

DID YOU KNOW? *NRLA

Cleaning claims are the leading cause of deposit disputes.

TIP SEVEN

What you Can (and Can't) Deduct From a Deposit

What Can You Deduct From a Deposit?

- Unpaid rent.
- Damage beyond wear and tear.
- Excessive cleaning costs.
- Missing items.
- Gardening and exterior upkeep.

What Can't You Deduct From a Deposit?

- General wear and tear.
- Full replacement costs for minor damage.
- Upgrades & improvements.
- External causes of damage.
- Routine maintenance issues.

Handling Deposit Disputes

Communicate first.
Explain the deductions clearly, providing evidence such as inventory reports and photos.

Use the deposit protection scheme.
If no agreement is reached, the case can be referred to the relevant tenancy deposit scheme for resolution.

Provide strong evidence.
The scheme will ask for documents, including signed inventories, photos, and invoices for repairs or cleaning.

Contact us today for your FREE rental valuation.

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Let us manage the entire letting and tenant find service for you.

Letting your home?

For a free rental valuation and expert property management advice, head to meyersestates.com to contact our lettings department.

If you have instructed another agent on a sole agency and/or sole letting rights basis, the terms of those instructions must be considered to avoid a possible liability to pay two commissions.