



## **SOCIAL HOUSING LEASING SCHEME**

### **LANDLORD INFORMATION LEAFLET**

Under the Social Housing Leasing Initiative, availability arrangements can be entered into between Local Authorities and property owners. There are two common contract types. The most common is the availability type arrangement (normally for a period of four years) under which property owners will:

- Receive guaranteed monthly rental income from the Local Authority.
- Receive rent payments for vacancy periods.
- Have no rent collection or rent arrears obligations.
- Not incur advertising or administrative overheads.
- Be required to register tenancies with the Private Residential Tenancies Board.
- Be responsible for the day-to-day property maintenance.
- Be Landlord to the Tenant(s) nominated by the Local Authority.

The other form of contract is a tenancy-by-tenancy arrangement where an agreement remains in place for a specific tenant and ceases once that tenant moves out. Payments are not made for vacancy periods under this arrangement. The property owner may offer the property to the Local Authority at the end of the initial agreement for a further term.

#### **Rent Amount**

Owners will receive a rent amount of approximately 92% of the current market rent. The rent discount may vary in this arrangement and rents will be agreed through negotiation with the Local Authority. The rent discount is applied to take account of the fact that the property owner is paid for vacant unoccupied periods, rent is paid in advance and the normal Landlord tasks associated with filling voids are eliminated.

Rent reviews will be negotiated on a case by case basis and will usually be every two years.

## **Legal Agreement**

Where the availability type arrangement is used, owners will sign an 'Availability Agreement' with the Local Authority. Under the terms of this agreement, the owner agrees to make the property available for a specific period for nominees of the Local Authority and to maintain the property in a lettable condition.

## **Main Terms of the Agreement**

The owner will retain responsibility for:

- Insurance of the property, Landlord contents and public liability.
- Payment of the management company service charge; (if any) and other charges such as the Household Charge and Non Principal Private Residence.
- Dealing with breaches of the tenant's obligations to the Landlord, should they arise.
- The Local Authority will nominate tenants when vacancies arise.
- Owners will receive a rent of approximately 92% of the current market rent.
- Payments will be made monthly in advance.
- Upward and downward rent reviews will apply periodically.

If you wish to make an application for this scheme, please complete the attached Expression of Interest form and return with the relevant documentation to **Laois County Council, Housing Department, Aras an Chontae, Portlaoise, Co. Laois.**

Should you have any queries relating to the scheme, please contact the Leasing Section on **057 8664213 or 057 8664086.**