



STEPHENS  
& PARTNERS



## Short let guide for landlords

Since the influx into Wales from “Staycations” many landlords are now looking at higher returns from short term accommodation as many holiday makers that visited are now coming back to visit once again. In many cases this could be one months rent received in just one week.

**This is a brief guide to what you need to know about letting your property on a short term basis.**

**S**hort let rentals can be much more lucrative than longer term rentals. Landlords can benefit from higher rental return and flexibility of extending tenancy contracts to a weekly or a monthly basis at your discretion, which short term lets often brings. Short lets also come with increased periods when a property can become vacant if overpriced or in an unpopular location. That is why it is often recommended Landlords also consider long term tenants. Stephens & Partners will be able to advise you of proposed occupancy levels for your property.

Short let rentals typically, but not exclusively, attract the following types of tenant:

### **Corporate rentals:**

Some companies will look to put their staff into temporary accommodation if they are working away from home for a short, definite term

### **Professionals:**

An individual or couple may decide to find themselves temporary accommodation while they are working away from home.

### **Tourists:**

Some tourists may prefer the home from home feel of a rental more to a hotel

### **Prospective homeowners researching an area:**

Before committing on a purchase, homeowners may want to live in an area for a short while to get a feel for it.

### **Homeowners in need of temporary alternative accommodation:**

If a homeowner is having substantial building work carried out at home, they may decide to temporarily move out or as a result of an insurance claim for flooding, fire or subsidence.

Short lets are typically fully furnished and stocked with cutlery, glassware and crockery, so the guest can move in with minimal fuss and little more than a suitcase of clothes. However, you can opt to rent the property part furnished.

The term of a short let rental is typically between a few days up to six months. Utility bills are usually included in the rent, which should be paid fully in advance to avoid any stop in services.

Due of this, short let tenants are not usually referenced. For more information to talk our LETTING TEAM TODAY.



## Short Term Holiday Let Regulations

The following is required for short-term holiday lets:

### Fire safety:

The Regulatory Reform (Fire Safety) Order 2005 makes landlords/hosts responsible for taking steps to protect the people using your premises. You **MUST** carry out a fire risk assessment, improve fire safety measures if necessary and keep your risk assessment and safety reviews up to date.

### Gas Safety:

Landlords must get their property inspected every year by an engineer registered with the Gas Safe Register and obtain a certificate.

### Furniture:

All furniture and furnishings made after 1950 must carry a manufacturers label at the point of sale, which must be non detachable.

### Electrics:

Electric wiring and any electrical appliances provided with the property must be safe to operate.

Permission to short-term let Mortgage lender: check with your mortgage lender that your policy allows short-term letting.

### Insurance policy:

Ensure you have the right type of building and contents insurance policy for short-term letting with your insurance provider.

### Freeholder:

If you are not the freeholder of the property you wish to let, check the terms of the leasehold to see if you are allowed to sub-let the property. Many leaseholds don't permit sub-letting.

### Local authorities:

Some cities have laws that restrict your ability to host paying guests for short periods. For example, your local authority may require you to obtain a license before being permitted to let your property. Check with your local authority first to see what you are required to do in order to be compliant with short-term lettings.

### Planning permission:

Landlords/hosts in some areas you must apply for planning permission from your local authority if you short-term let your property for more than 90 nights in total during any calendar year, regardless of how many separate occasions during the year it has been let, or if you are not liable to pay council tax on the property you are letting out, so please check.

## Finances

### Tax:

All profits from rental income are subject to tax laws. To determine your tax liabilities from letting, you should speak to an accountant or tax specialist.



### **Listing Preparation**

Professional photography of your property and listing description preparation and calendar management

### **Maximum Occupancy**

Dynamic pricing strategy to fill any open dates or last minute cancellations to get the most out of your property

### **24/7 Check-In & Guest Support**

We provide 24/7 guest check-in, giving guests the flexibility to arrive whenever they prefer and we are available 24/7 to reply to all the urgent needs of the guests.

### **Toiletries, Cleaning, and Laundry**

We can provide hotel quality toiletries for your guests and provide professional cleaning and laundry service after each check-out

### **Hosting Experts**

**Your dedicated support team are market, industry and platform experts. From designing listings to adjusting pricing, they make you more from your home, so you can enjoy more of what matters most.**

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