

Pensio Property Management Ltd – Terms and Conditions

Last Updated: 21/10/2025

1. Introduction

Welcome to Pensio Property Management Ltd. By accessing our website or engaging our services, you agree to be bound by these Terms and Conditions in conjunction with our Management Agreement (attached).

These Terms outline the legal framework under which Pensio Property Management Ltd ("we", "us", "our") provides property management, lettings, and tenant sourcing services to landlords and property owners ("you", "your").

You are encouraged to read these Terms carefully before using our services.

2. Company Details

Company Name: Pensio Property Management Ltd

Registered Office: Pera Business Park, Nottingham Road, Melton Mowbray, Leicestershire, LE13 0PB

Company Registration Number: 16688422 (Registered in England & Wales)

Email: lettings@pensioproperty.co.uk

Telephone: 0116 380 0832

3. Scope of Services

Pensio Property Management Ltd provides professional residential property services, including:

- Full Property Management: Ongoing management of rental properties, including rent collection, tenant liaison, maintenance coordination, periodic inspections, and ensuring compliance with applicable legislation.
- Tenant Sourcing (Let Only): Marketing the property, conducting viewings, tenant referencing, preparation of tenancy agreements, and arranging move-ins.

The precise scope of services and duties are detailed further in the Management Agreement, which forms an integral part of these Terms.

We reserve the right to amend or enhance our service offering as part of continuous operational improvement.

4. Fees and Payment Terms

- Property Management Fee: 10% of the monthly rent (plus VAT, where applicable).
- Tenant Sourcing Fee: 75% of the first full month's rent, payable upon successful tenant move-in.

Additional charges may apply for optional or one-off services such as safety certificates, inventories, deposit registration, eviction assistance, or project management of major works. All additional costs will be discussed and agreed in advance.

All invoices are payable upon issue and may be deducted from rental income where applicable. Pensio Property Management Ltd reserves the right to charge interest on overdue amounts at 4% above the Bank of England base rate until paid in full.

5. Repairs and Maintenance

To facilitate efficient management and prevent delays in addressing issues, Pensio Property Management Ltd operates under a pre-approved maintenance spend limit of £250 (including VAT) per instruction.

We are authorised to arrange and instruct necessary works up to this limit without prior consent.

Where the cost is expected to exceed this threshold, your authorisation will be sought unless the matter constitutes an emergency — defined as any situation posing immediate risk to life, property integrity, or statutory compliance (e.g. water leaks, electrical hazards, heating failures).

All contractors appointed by us will be appropriately insured and competent in their trade. Pensio accepts no liability for works carried out by third-party contractors beyond reasonable oversight.

6. Landlord Responsibilities

You agree to:

1. Provide accurate and complete property details, including ownership documentation and any material information relevant to the letting or management.
2. Ensure the property is legally compliant and fit for habitation, with valid certificates including (but not limited to) Gas Safety, EICR, EPC, and Smoke and Carbon Monoxide Alarm compliance.
3. Maintain appropriate buildings and landlord insurance with sufficient cover for letting activities.
4. Notify us of any mortgage, leasehold, or superior landlord restrictions

affecting the property.

5. Authorise Pensio Property Management Ltd to act as your appointed managing agent in matters related to rent collection, tenant communication, and maintenance.
6. Indemnify Pensio Property Management Ltd against any claim, loss, or liability arising from your failure to comply with legal or contractual obligations as landlord.

7. Tenancy Deposits

Where we manage your property, tenant deposits will be registered and held in a government-approved Tenancy Deposit Scheme (TDS, DPS, or MyDeposits).

Prescribed information will be issued in accordance with the Housing Act 2004. Pensio accepts no responsibility for deposits in cases where the landlord has opted to manage the property directly.

8. Rent Collection and Landlord Payments

All rental income is collected into our designated client money account in accordance with Client Money Protection (CMP) regulations.

After deduction of fees and authorised expenses, net rent is transferred to your nominated bank account — typically within five (5) working days of cleared funds being received.

You will receive a monthly statement detailing rent received, fees deducted, and any works or payments authorised.

9. Termination of Services

Either party may terminate the Management Agreement by providing 30 days' written notice.

Outstanding fees and authorised expenses remain payable up to the termination date.

Where Pensio introduced the tenant under a Let Only or Tenant Find service, the sourcing fee is non-refundable and remains payable even if you choose to self-manage thereafter.

In the event of early termination without due notice, we reserve the right to charge a cancellation fee equivalent to one month's management fee.

10. Limitation of Liability

Pensio Property Management Ltd acts solely as an agent on behalf of the landlord and shall not be held liable for:

- Any loss, damage, or default by tenants, contractors, or third parties beyond our reasonable control;
- Indirect, consequential, or financial loss arising from tenant behaviour, rent arrears, or property condition;
- Delays or failures resulting from events of force majeure, such as natural disasters, system failures, or legal restrictions.

Our total liability under this Agreement shall be limited to the amount of management fees received in the preceding 12 months, except where prohibited by law.

11. Data Protection and Confidentiality

Pensio Property Management Ltd is committed to protecting your personal data in compliance with the UK GDPR and Data Protection Act 2018.

Your personal information will be used only for legitimate business purposes related to property management and will not be shared with third parties except where necessary to deliver our services (e.g. contractors, referencing agencies, compliance providers).

For further details, please refer to our full Privacy Policy: [Insert Link].

12. Dispute Resolution and Jurisdiction

We aim to resolve all disputes amicably through open communication. In the unlikely event of a dispute that cannot be resolved internally, it may be referred to our redress scheme in accordance with legal requirements.

These Terms and the Management Agreement are governed by and construed under the laws of England and Wales, and both parties submit to the exclusive jurisdiction of the English courts.

13. Acceptance

By signing or digitally accepting the Management Agreement, you confirm that you have read, understood, and agree to be bound by these Terms and Conditions, which form part of your legally binding contract with Pensio Property Management Ltd.

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