

The Importance of Inventories

For those who don't know, an inventory is a list documenting the state of furnishings and the contents of a leased property at both the start and end of a tenancy. Their purpose is to ensure that any damage done during the tenancy can be quickly and clearly identified.

Inventories are indispensable to the administration and maintenance of a property and should never be undervalued.

For landlords, they ensure that tenants look after the property, and for tenants they improve their chances of getting their full deposit back at the end of the lease, providing nothing has been damaged.

As a tenant, it is vital to obtain an accurate inventory at the beginning of the tenancy and at the end, noting everything in the property as well as the condition that it is in. It is also important to see a copy of the report as, today, any deductions taken from a deposit need to be warranted.

Without inventories, it would be hard for both parties to establish whether any missing contents or damaged items were there before the tenancy began.

“Having an inventory provides peace of mind not just for landlords but for tenants too.”

In short, inventories promote a positive, honest and fair relationship between a landlord and tenant, and serve to avoid any misunderstandings.

Inventory clerks are professionals who specialise in preparing and managing inventories. It is their job to visit properties and record thoroughly everything inside them, as well as their state of repair. They examine a property when tenants are moving in and moving out, looking at fixtures, fittings and contents. Inventory clerks are particularly useful because they can provide evidence if a situation arises where a tenant and landlord disagree about the state of a property and its contents. It is their absolute duty to be impartial.

If you're a landlord, inventory clerks can save you a lot of time, money and stress, as they do the physical work for you.

Jae Gadar

Managing Director of Ashworth Group

Jae Gadar founded Ashworth Group in 2001 and since then the business has grown substantially. It is now a leading Property Services Company within London and nearby areas, offering Residential and Commercial Inventory, cleaning and EPC services.

Ashworth Group is a member of the APIP (The Association of Professional Inventory Providers) and AIIC (Association of Independent Inventory Clerks), and in 2013 it was named "Inventory Clerk of the Year" by the AIIC, which asks letting agents and landlords to elect an inventory clerk. According to Jae, "customer service" is the key to Ashworth Group's success.

Inventory services are becoming increasingly popular, and Jae sees this as a result of the Tenancy Deposit Scheme. "Since the introduction of the TDS, independent third party inventories have never been more important," he says. The tenancy deposit protection scheme, which is government authorised, is run by The Dispute Service Ltd and its function is to protect deposits and assist in resolving any disagreements concerning them.

As a result of this popularity, companies such as Ashworth Group are now considered to be an integral part of the lettings process. "As the public is becoming more aware that inventory services are the solution to disputes, the services have become almost a necessity when letting out properties," Jae observes.

One of the main benefits of enlisting an inventory service is for their clarity and

security. Jae says: "The contract of an inventory report allows landlords to remove all uncertainty when it comes to any discussion of missing or damaged property and/or contents when tenants are departing." Part of this security stems from the fact that inventory reports are considered to be unbiased; this is because their goal is to protect all parties, not just one. "In a fast-paced city like London, the duties of a landlord and tenant have become more difficult. Having an inventory provides peace of mind not just for landlords but for tenants too," he adds.

At Ashworth Group, all of the staff have a specific role within the company, whereas Jae tends to oversee everything. "I have always been a hands-on kind of person and am happy to tackle all roles within the company to make sure our clients get the service they deserve," he says.



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